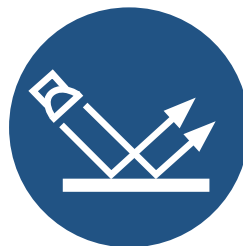




**making
physics
matter**

Trustees' report and financial statements for the year ended 31 August 2025



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Front cover photograph: Physics at Kensington Aldridge Academy, London. Photos taken during a Teach Physics placement in 2025 (photographer: Joshua Sokoya)

Back cover photograph: A Subject Knowledge for Physics Teaching session being delivered in York by Chris Cannon (photographer: John Sanders)

Welcome from Chair and Chief Executive

This past year we have been finalising our new strategy for 2026–2031. It has been an intense period of consultation and consideration as we have re-evaluated our vision, mission and objectives. Physics remains at the heart of the Trust, and we have looked closely at how we can deliver effective programmes and professional development.

The Trust has grown significantly during this current strategic period, and we must ensure that we are spending money efficiently and effectively so we can have the greatest impact. We want to make a meaningful and sustained difference to physics, delivering programmes that work for schools and teachers in a challenging education sector.

Against this backdrop of strategic development, we have continued to invest in the delivery of our current programmes to ensure we are influencing positive change on classroom practice and are best supporting the schools and teachers we work with already.

As we begin a year of transition and prepare to pilot and launch new approaches, we will be building on the legacy and learning from our existing programmes.

We are excited for the year ahead as we start to bring our planning into practice and look forward to delivering new purposeful, powerful and practical support for the teaching and learning of physics.



Cameron Ogden
Chair of Trustees



Clare Harvey
Chief Executive

Our strategy

The Trust's strategy for 2021–26 has focused on enhancing 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 in areas that are most in need.

These core ambitions remain at the centre of our work, with our new strategy reframing our mission to strengthen physics education (4–18). Finalised over the past year, the strategy was officially launched in September 2025 – it articulates the core objectives and audiences for our next strategic period (2026–2031).

Beneath the strategic headlines, we have been re-evaluating our programmes and approaches and have started preparing for the transition to our new strategy in 2026. This year, the team structure has been realigned to best support our strategic objectives and priority audiences. We have strengthened our programme management capacity, supporting the team to evolve and progress as they lead and implement new programmes.

An improved cross-team culture of collaboration and communication is being enabled as our new programmes and provision are developed (and delivered); expert, external advisory panels meet regularly to guide progress. As we begin a year of transition to the new strategy we will be piloting and launching new approaches. Some programmes will be ending and others will be transforming as we refocus funding where it can make the most impact; throughout this process of change, we will be building on the legacy and learning from our existing programmes.

Teaching and learning

Our new strategyⁱ has been built around a commitment to high-quality physics education, which is a key driver for improving educational outcomes, particularly for pupils from areas of disadvantage. Excellent classroom teaching for all is at the core of our strategy, and our Teaching and Learning team provides a connecting thread across each of our programme areas, developing the professional learning provision to support schools and teachers so they can best deliver high-quality physics education.



Building confidence through subject knowledge professional development.

“

We have been struck by the synergy between the values of our organisations – both working in evidence-informed ways to address educational disadvantage. High-quality inclusive teaching is the biggest lever for change. Making sure an effective teacher is in front of every class, and that every teacher is supported to keep improving, is especially important for socioeconomically disadvantaged pupils.

**Kate Horton, Regional Delivery Lead
Education Endowment Foundation**

”

Excellent classroom teaching is core to the provision of high-quality education and is a key driver for improving educational outcomes, particularly for pupils from areas of disadvantage. This framework highlights how senior leadership at primary and secondary can enable physics to thrive within and beyond the classroom.

School leadership teams enable:

Recruitment and retention of physics teachers

Professional development for teachers of physics

Well-resourced practical physics

Time for curriculum development

A positive culture for physics

A whole school approach to equity and inclusion

Excellent classroom teaching for all

Beyond the classroom

Support for careers and future pathways from physics

Sustained, impactful enrichment opportunities for all pupils

Opportunities for families and carers to engage with physics

Time for review, reflection and improvement

This year, the Teaching and Learning team has been leading on our Working Through Others project with the Education Endowment Foundation (EEF). The project has been looking at the design of professional development programmes that support improved physics teaching, with a view to improving teaching and learning for those facing barriers in physics.

Our work with the EEF has been fundamental in shaping our new programmes and provision. Building on

our own principles of practice, we have sharpened our focus on implementation and reinforced our processes and delivery to ensure they are securely underpinned by the EEF professional development mechanisms and their guide to implementation.

Our partnership with the EEF has also informed how we work with our consultants. This year we made a significant investment in capability building to ensure that our mentors, trainers and regional representatives are best placed to deliver our programmes.

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.

Priority actions

New evidence-informed programmes will be launched and piloted over the coming year as we prepare for our new strategic period; we will reshape our team of consultants to ensure we can effectively develop and implement our provision.

Following the successful completion of the EEF project we will continue to draw upon expert coaching from Durrington Research School, with sessions delivered for our leadership team and programme managers.



Making physics matter.

Our achievements: 2024–25

1,460

**schools in 137
partnerships**

239,254

**participants in 956
partnership events**

Science Talk

202

**early years practitioners
from 157 schools**

Find the Physics

176

**teachers from
125 schools**

Phizzi Forces

1,192

**teachers
from 919 schools**

KS3 Improving Physics

234

**teachers
from 95 schools**

Early career support

170

teachers

842

**SKPT module
completions**

51

**Coastal Energy
interns at 37
companies**

57

**Teach Physics
interns at
40 schools**

£138,440

**awarded in
physics education
grants**

Teacher support

We want to support teachers (and prospective teachers) so they 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. Our support for teachers includes a range of funded face-to-face and online professional development programmes and opportunities, and a collection of free online resources to support the delivery of classroom physics.

Teaching internships

Teach Physics internships are available to physics and physics-related undergraduate students. The placements provide a teaching-like experience with the aim of influencing aspirations towards physics teaching. Fifty-seven (36: 2024) Teach Physics interns completed placements at 40 (31: 2024) schools in summer 2025. Every intern said they would recommend the programme, and more than 90 per cent of participants reported an increase in their confidence, knowledge, communication, planning, and resource development. Sixteen per cent of participants had already committed to initial teaching training or were signing up after graduation, 77 per cent said they were now more likely to enter teacher training either on graduation or in the future.

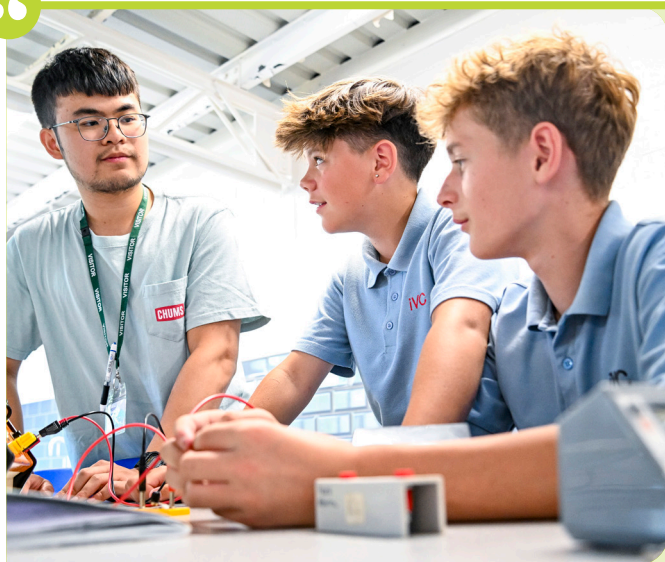
Pre-teacher support

For those already on their teaching journey, preparing to start their training or preparing for the classroom, the **Subject Knowledge Foundations (SKF)** webinar series builds confidence and knowledge. In 2024–25, 54 people signed up to this programme with almost half (46 per cent) attending all six sessions. Ninety-two per cent of participants reported that confidence in their subject knowledge had increased and 99 per cent said that their knowledge of common student difficulties had increased; similarly, 98 per cent reported a positive shift in their awareness of issues that physics teachers need to consider in lessons and 89 per cent said they now felt more confident about teaching physics.



This course has completely inspired me and shown me how many incredible teachers there are and how passionate people are about teaching. I'm so excited to put all of this into action and spread a love of science and learning...

Subject Knowledge Foundations



The Teach Physics internship was an invaluable and immensely rewarding experience. Through observing the unique pedagogies employed by teachers across different classes, as well as assisting and connecting with brilliant young students, I have come out of the internship with a matured view of how to become an effective teacher – one that seeks to not only convey knowledge, but also to inspire passion and contribute to students' personal development.

Owen, Teach Physics intern, 2025



Support for initial teacher training

Seventy-nine people from our 2023–24 SKF programme signed up for a new webinar series covering the **Underpinning Principles for Teaching Physics**. Comprising six sessions, 37 people attended between one and three sessions and 14 attended four to six of the sessions. Those that engaged with the programme provided excellent feedback on both the content and the facilitator.

We have continued our partnership this year with the Institute of Physics (IOP), delivering mentoring and support to the **IOP scholars** – trainee physics teachers who have been awarded funding having shown that they are passionate about physics and have the potential to become outstanding teachers.

One hundred and twenty-three scholars began the programme at the start of the 2024–25 academic year and 84 attended the launch event which took place at the National Space Centre in October 2024. At the launch day, the scholars were guided by expert practitioners and introduced to their Ogden mentors – they reflected on the realities of becoming an outstanding physics teacher, explored how to ensure practical demonstrations make a meaningful difference to learning, and considered some of the physics misconceptions they might have to tackle in the classroom.

Scholars were also introduced to the notion of the physics teachers' toolkit which demonstrated how some basic everyday resources can be easily used to illustrate fundamental physics concepts. At the end of the year, evaluation revealed that nearly 60 per cent (58 per cent) had found the toolkit useful or very useful; 68 per cent gave examples of how elements from their mentoring had been incorporated into their planning, providing practical ideas for specific physics lessons.

Maintaining engagement with the mentoring sessions continues to be a challenge. Fifty-nine per cent of the scholars



**IOP Scholars Launch event,
October 2024.**

actively engaged – attending two or more sessions; some of those who did not attend sessions reported that they have found the associated programme resources to be useful. Additionally, 105 scholars from 2023–24 continued the programme in their first year of teaching (85 per cent of the original cohort). Thirty-two per cent of these scholars actively engaged in the programme; however, more than half did not attend any of the sessions offered to them.

Early career support

Engagement in the **Teaching Core Physics** online mentoring programme is similarly challenging, with competing priorities in busy school environments making it difficult for new teachers to attend even if the requirement for support is there. Eighty-five teachers in their first or second year of teaching were accepted onto the programme, which is part of our early career provision, and 57 engaged with the sessions available. Across the six programme sessions, attendance averaged about 50 per cent. Feedback from those who did engage was overwhelmingly positive with more than 90 per cent saying they felt more confident that their subject knowledge enabled them to plan and teach physics well.

Eighty-five teachers were also accepted onto our **Developing Physics Specialism**

programme. This programme offers more bespoke mentoring for teachers and nearly three-quarters of those who signed up for this programme demonstrated a medium to high level of engagement: 27 per cent attended between two and four sessions, and 46 per cent went to five or more.

Overall, the early career programme has a positive impact on confidence, subject knowledge, and classroom strategies for early career teachers; a strong sense of community and peer support was reported in this year's feedback.

We continue to deliver the Primary Science Enhancement Award to a small cohort of early career primary teachers each year with seven completing the programme in 2024–25. The award was developed by the Primary Science Teaching Trust for student teachers to increase their experience and understanding of teaching and learning in primary science, but the Trust offers it to

During an impact studyⁱⁱ in 2025, the headteacher at Harrogate Grammar School (Red Kite Alliance) identified the structured mentoring provided by the early career programme as being particularly valuable. Early career teachers working with Ogden mentors mention better classroom management in physics, greater comfort guiding students through misconceptions, and stronger assessment practices.

This increased satisfaction in the classroom appears to be feeding through into teacher retention. At Harrogate they have had no early-career science teacher leave in the past 18 months (as of September 2025). The headteacher states that many cite Ogden involvement as a factor in their decision to stay.

help early career teachers to consolidate and build on their science leadership potential.

“

As a physics teacher, I've found the one-to-one mentoring particularly valuable. It has given me tailored support and practical strategies that directly improved my teaching. The programme also helped me reflect on my classroom practice and grow in confidence.

Developing Physics Specialism

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Sixty-five teachers attended our Early Career Festival. Across the two-day programme experienced practitioners and mentors provided practical, easy to implement ideas and equipped the new teachers with techniques and resources for confidently delivering engaging physics lessons.

“I loved the early careers festival in August. It filled me with physics enthusiasm for the year ahead and it is helpful to meet and talk to other physics teachers at a similar stage in their career.”

“

...having space to reflect has strengthened not just my science teaching, but my overall practice. I've learned how small changes – like more purposeful talk, enquiry activities and inclusive tasks – can make a big impact. This award has helped me grow as a reflective practitioner and I'm excited to keep building on everything I've learned.

Primary Science Enhancement Award

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Subject knowledge provision

In partnership with STEM Learning, the Trust is continuing to deliver Subject Knowledge for Physics Teaching (SKPT) CPD, which is funded by the Department for Education. A contract extension in 2025 confirmed our provision until April 2026, with increased targets for completion. Following the contract extension and the programme expansion, SKPT school subsidies – available on completion of a module – were increased to (up to) £600 per module. Following this increase, we achieved 505 completions in the summer term alone, bringing our 2024–25 completion numbers to 842 modules. Our SKPT residentials have remained popular (delivering 186 module completions) and we have been able to run several bespoke sessions for whole school science departments and academy trusts.



SKPT: 99 per cent of participants report greater subject knowledge, confidence and motivation six weeks after their course.ⁱⁱⁱ

This year, the Trust delivered six primary and seven secondary webinars. In total, 133 teachers attended and actively engaged with these sessions.

“

SKPT has equipped me with theoretical knowledge and with new pedagogical strategies that I can directly apply in the classroom. The training has boosted my confidence in teaching physics, and I have seen an improvement in my students' engagement and participation. I have started to use modelling with PhET as well as introducing more real-life examples into my teaching that students can relate to. My pupils are more engaged, participating more and displaying better understanding. I am monitoring changes in results, and I am hopeful that the increased engagement and participation will have a positive impact.

Sibonokuhle Ncube
Science Teacher, Langley Park School for Girls

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Professional learning development for experienced teachers

The **Senior Teacher Fellowship** programme promotes professional autonomy, skill development and a sense of community, with the intention of encouraging experienced teachers to remain in the profession. Teachers plan and implement a physics education project; they are offered guidance and mentoring throughout their fellowship and become part of a supportive community of practice. Six new teacher fellowship awards were made for 2024–25, with four additional fellowship projects continuing into their second year.

Collectively, STF projects this year have reached more than 5,000 students and 150 teachers. Around 1,200 students and 100 staff members took part directly through classroom teaching, workshops, mentoring, or research activities. Thousands more benefitted indirectly via shared digital resources, professional development, and wider dissemination.

“

The project has deepened my understanding of how students learn physics – especially the role of misconceptions and how they persist. I've gained a much clearer perspective on how to design and use diagnostic questions to probe student thinking and inform my teaching. This has made my classroom practice more focused, reflective, and responsive. I've also developed the ability to support students in becoming more metacognitive, helping them to identify and challenge their own misconceptions – particularly during one-to-one progress reviews and reflective exam practice.

Science Teacher Fellow

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This year, experienced teachers of physics were invited to attend a range of professional development visits, which provided access to leading physics facilities and offered practical approaches to translate cutting-edge physics into meaningful classroom practice.

Twelve secondary school teachers went on a fully funded trip to CERN: more than 90 per cent said they had learned new effective strategies for teaching particle physics in the classroom (91 per cent), with more than 80 per cent (82 per cent) saying that they felt inspired to make changes to their teaching practice.

A further eleven teachers visited the STFC Boulby underground laboratory learning about the latest research, including the search for dark matter and renewable energy storage studies. These teachers headed back to school with new resources and ideas that could be used directly in the classroom: 87.5 per cent of participants felt the trip had improved their subject knowledge,

increased their confidence in applying new ideas in the classroom, provided inspiration, and strengthened their sense of belonging to a community of physics educators.

“



I can now draw on first-hand experience when teaching complex ideas such as neutrinos, weak interactions and shielding. Standing far underground, surrounded by pioneering research, reminded me why I fell in love with physics in the first place. That renewed excitement will undoubtedly find its way into my classroom – encouraging students to explore real-world applications and inspiring them to ask bigger, more ambitious questions.

Charlotte Thompson
Lead Practitioner in Science,
King James I Academy

”

We also partnered again with the UK Atomic Energy Authority (UKAEA) on their annual Fusion Conference, which this year reached more 50 teachers. The conference offered an inspiring insight into the real-life appliance of science as well as offering practical strategies to share ground-breaking physics with students.

“

... such a thought-provoking and energising event. It's been an absolute privilege to be surrounded by so many passionate physics teachers, all gathered to explore the cutting edge of science and energy innovation. Teachers: if you're looking for real world examples of physics in action – this is where the future lives.

Apayappirathapan Naganathan
Head of Physics, Bishop Justus Church of England School

”

Resources

A range of free primary and secondary resources are available online for physics teaching and learning, as well as guides to encourage and develop extra-curricular physics activities. These resources have been downloaded more than 10,000 times over the past 12 months (September 2024–August 2025). Collectively, our working scientifically series remains the most popular (with more than 1,700 downloads), but individually our Purposeful practical: solar system in my pocket has been downloaded more than 640 times.

Priority actions

As part of the new strategy, we will increase the wrap-around care for Teach Physics interns (and others interested in physics teaching) supporting their journey into training, preparing them for the classroom and supporting them in their early career.

2025–26 will be the final year of our teaching core physics programme – we will refocus on growing our support for physics teachers in their first three years of teaching.

We will continue to build our subject knowledge provision, with professional development opportunities for improving primary and secondary physics (including A-level).

Our final cohort of teacher fellows will begin in September 2025. We will curate and fund alternative development opportunities for experienced teachers of physics.

We will review and revise our online resource provision, adding new curriculum and enrichment materials, alongside asynchronous videos and webinars to support effective implementation and purposeful practice.



Subject Knowledge for Physics Teaching.

School partnerships

The Ogden School Partnerships programme supports teachers in schools from Early Years Foundation Stage (EYFS) through to the end of secondary education, working across the phases and addressing the transitions at each key stage. The overarching vision and ambition of the programme is to create sustainable improvement in physics education, making it more accessible and engaging the next generation. Partnerships receive four years of funding with a further year of transition support to foster sustained partnership activity.

The partnership programme works with groups of local schools and with established networks through multi-academy trusts and federations. Our Tameside regional partnership reached the end of its funding in 2025 and the learning for this approach will inform our continued work with schools.

In 2024–25, 137 partnerships were receiving funding and support, comprising 100 local clusters and 37 established collaborations. In total, 1,460 schools were involved in these partnerships – 1,085 primary, 346 secondary and 29 all-through provision. In its final funded year, the place-based project in Tameside supported 65 schools (52 primary, 11 secondary and two sixth form settings), meaning that nearly 70 per cent of schools in the Tameside Local Authority region were actively involved.

Thirty-one new partnerships started in September 2024. We saw a further 10 per cent increase in the number of schools joining the partnership programme with at or above national free school meal percentages and 70 per cent of our first-year partnership schools fell within this bracket. Ninety-four per cent (29/31) of our partnership co-ordinators received a 0.1FTE time-buy out to lead the partnership in its first year. An induction day for these new partnership co-ordinators focused on purposeful enrichment and impact, with

sessions introducing research-informed suggestions for effective activities and teaching approaches to build engagement.



Phiz Lab funding supports the development of a primary science environment to support teachers and engage pupils. There are currently 38 active Phiz Labs in our partnership programme and funding for the final 10 labs (£41,765) was awarded this year. A series of six Phiz Lab webinars sharing ideas and best practice for utilising these spaces were attended by 90 per cent of eligible teachers.

Partnership activities

Partnership funding helps to facilitate physics-focused activities that build science capital and engagement. The annual reporting showed that a total of 956 partnership activities/events took place in 2024–25, with a collective partnership grant spend of £222,402. These events, which included all partnership teacher development activities and enrichment, reached 239,245 participants.

To encourage partnerships to deliver proven, purposeful, physics-focused activities, the Trust provided a menu of suggested enrichment. The most widely reported activities were:

- Planetarium and stargazing events
- Physics photography and art competitions
- Interschool science and physics fairs

To facilitate more science ambassador programmes across partnerships, a research-informed skills framework has been developed to support key stage 2 teachers to lead effective science ambassador schemes. Seventy-four teachers took part in training sessions to learn more about developing and leading ambassador programmes, which resulted in 133 new student ambassadors in 16 partnership schools.

Secondary schools in current or legacy partnerships are eligible to apply for

funding to support A-levels 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. In 2024–25, 11 CERN funding applications were made with grants totally £13,980. Two hundred and seventy-one students took part in the resulting CERN visits, with 72 students directly supported by grant.



One hundred and thirty-four partnership co-ordinators and Ogden consultants attended our annual partnership conference, which this year focused on developing leaders. Sessions were built around the Education Endowment Foundation (EEF) implementation framework and included pedagogical approaches and planning for purposeful enrichment.

Professional development

Continuing professional development (CPD) is an important component of the partnership programme with sessions available for teachers from early years through to key stage 3. In the past year, primary and secondary CPD events reached more than 1,800 teachers and teaching assistants.

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...there has been a notable increase in pupil participation in enrichment activities related to physics, including STEM clubs, guest speaker events, and science themed community events (e.g. an astronomy evening). These activities have been deliberately inclusive, with targeted outreach to ensure participation from students who might not traditionally see themselves represented in the field of physics. A key driver of this improvement has been our focus on equity, diversity, and inclusion (EDI). We have worked to ensure that physics is presented as a subject for everyone, highlighting diverse role models in science and embedding inclusive teaching practices.

School Partnership programme

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EYFS Science Talk

Support communication and language through understanding the world



Phizzi CPD

A four-year cycle of primary science CPD



Electricity



Forces



Light & Sound



Earth & Space

KS3 Physics CPD

Physics input, collaborative planning and reflection



Forces



Waves



Electricity



Matter



Energy



Space

To build solid physics foundations for young learners, our school partnerships can access a comprehensive programme of primary CPD. EYFS teachers and teaching assistants in primary schools in Year 1 of their Ogden partnership can participate in a Science Talk webinar, exploring how science can be used as a context for the core early years curriculum areas of communication, language, and understanding the world. More than 200 people from 157 schools participated in the **Science Talk** programme and following their webinar, each participating school received a set of Science Talk activity cards, a teacher handbook and a set of accompanying picture books.

Evaluation revealed that the key Science Talk takeaways for teachers were the use of picture books to integrate with science learning (37 per cent), introducing and reinforcing scientific concepts with the youngest of learners; the introduction of hands-on activities and resources to spark curiosity also resonated with participants (36 per cent). Overall, the evaluation showed that teachers felt inspired and motivated, reporting increased confidence and better practical strategies.

At least 176 teachers from 125 schools in year one partnerships took part in our **Find the Physics CPD** programme, joining the webinar and accessing supporting resources. Find the Physics helps teachers develop teaching strategies for guiding pupils in key stage 1 as they develop their working scientifically knowledge, and provides inspiration for physics-themed, curriculum-focused science enquiries that can be integrated into the curriculum.

Building on the literacy links in Science Talk, participants in Find the Physics valued for story hooks for science (40 per cent); the practical activities (37 per cent) and the curriculum integration (30 per cent). Teachers reported new understanding of progression and practical enquiry strategies.

In the academic year 2024–25, 1,192 teachers from 919 schools (83 per cent of eligible schools) took part in **Phizzi Forces CPD**. At the start of the day, all participating teachers were asked to give a confidence score on a scale of 0–10 in relation to their own subject knowledge of forces and their ability to guide their pupils to work scientifically in the context of forces. Teachers were asked the same questions at the end of the CPD day; an average upward shift of 2.78 was reported for content knowledge and 2.75 in their confidence to guide pupils to work scientifically.

Further evaluation highlighted that the teachers particularly valued the practical and

hands-on design of the learning, the resource sharing and collaboration on the day and the focus on working scientifically skills.

In the third and fourth year of a partnership, schools can take part in our **Primary Science Capital Teaching Approach (PSCTA) CPD** programme. This programme comprises a developing year and a second securing year, which was piloted in 2024–25.

This year, 31 teachers took part in our year one developing programme, learning how to implement the PSCTA in their classroom with the aim of making their science (primary physics) teaching more inclusive. Five teachers took part in the securing programme, aiming to lead a whole-school roll-out of the PSCTA. Two have submitted their portfolio of evidence for the securing programme, and three teachers are still working through the process.

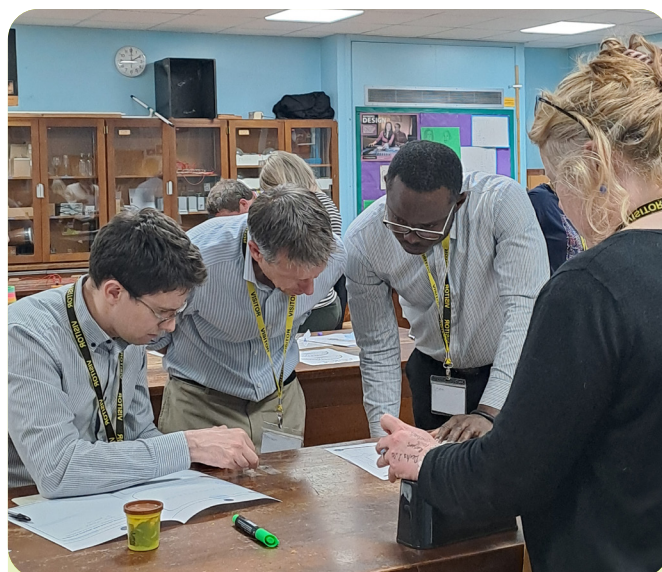
To support progression from primary into secondary, partnerships can take part in **KS3 Improving Physics** CPD. This year, 73 teachers in Year 1 partnerships took part in sessions on forces, electricity and waves. The programme evaluation showed a strong appreciation for this professional learning which focused on hands-on practicals (34 per cent), modelling (39 per cent), and demonstrations (36 per cent). They also reported clearer understanding of misconceptions and improved vocabulary use. One hundred and sixty-one teachers in Year 2 partnerships participated in CPD sessions on matter, space and energy. The most widely valued takeaway from these sessions was the practical resources and activities (47 per cent). The evaluation also revealed strong evidence of improved subject knowledge and clarity on misconceptions, as well as increased confidence in using models, simulations, and precise terminology.

“

The PSCTA has had a positive impact across all subjects, not just science. It has changed the way we think about how we meet the needs of our school community and individuals to ensure they have a sense of belonging and can see how the learning is relevant to them. It is a very subtle approach based on really knowing our children. Investing time to gather this information has been important and will continue to be a focus moving forward.

Primary Science Capital Teaching Approach

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The Red Kite Partnership piloted a new-format Improving Secondary Physics day in 2025.

Our partnership with CLEAPSS has continued, with a further 30 secondary physics technicians in partnership schools taking part in funded CPD – a 75 per cent increase in uptake on the previous year.

Building physics excellence and enthusiasm

When Mountbatten School set-up the Romsey Partnership they asked all teachers to self-assess their physics knowledge, which uncovered a lack of confidence in certain areas and some surprising pedagogical gaps, even amongst specialist teachers of physics. By making Ogden CPD sessions part of directed time, all teachers have attended, which has been hugely beneficial to ensure a coherent teaching approach, overcome any resistance to change, and drive a continuous cycle of improvement.

Ellie Peacock, Deputy Director of the Science Academy – a centre of excellence for science within the Mountbatten School, explains “because we’ve all done this really good CPD together, we can collectively agree on good ways of teaching things.”

Learning from training is followed up and embedded in weekly departmental meetings, as Ed Gentle, Head of Science at the school describes: “We encourage different people to share good practice, things that they do which they don’t consider remarkable, but actually are. It’s not one person leading from the front. It’s

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We have learned about so many simple, cost-effective practical activities to engage our students and assist them deepen their science knowledge. This has improved my confidence and that of my colleagues and ultimately benefits all our students.

**Teacher of Physics,
Mountbatten School**

”

all of us inputting. And because we all go to the training and we all try things out, it’s more of a level playing field.”

“Experiments really help students’ understanding,” continues Ellie, “but some teachers shy away from demos because they are nervous or don’t want to model it badly and are more comfortable just showing a video. The [Ogden CPD] sessions are building their confidence with practical work and giving them the resources to make it a standard thing they do in lessons. In terms of teacher learning, that’s been a real key thing which has helped us.”



Student voice surveys indicate a noticeable increase in favourable feelings towards physics, with a greater proportion saying that ‘physics is relevant and interesting’ and rating their self-efficacy in science more highly. Ed explains that incorporating more hands-on practical work into lessons has improved engagement and enjoyment.

“

Our teachers have been enthused and empowered by the work done with the Ogden Trust. Their pedagogy and planning are continually improving, and the partnership has played a significant role in this. It has allowed teachers to develop their skills and given unique opportunities not available in other schools. Extra-curricular science is blooming, and student interest is high.

“Our ambition is for Mountbatten’s students to be the problem solvers and innovators of the future. To do this they need a first-class science education and, crucially, to be enthused about science and their own abilities. The work that the Ogden Trust partnership has done with our Science Academy has led the delivery of these aims and we could not be more pleased.

Ian Dunn, Assistant Head, Mountbatten School

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Outside of the classroom Mountbatten’s STEM Clubs and physics-related trips are now regularly oversubscribed, reflecting a positive attitudinal shift.

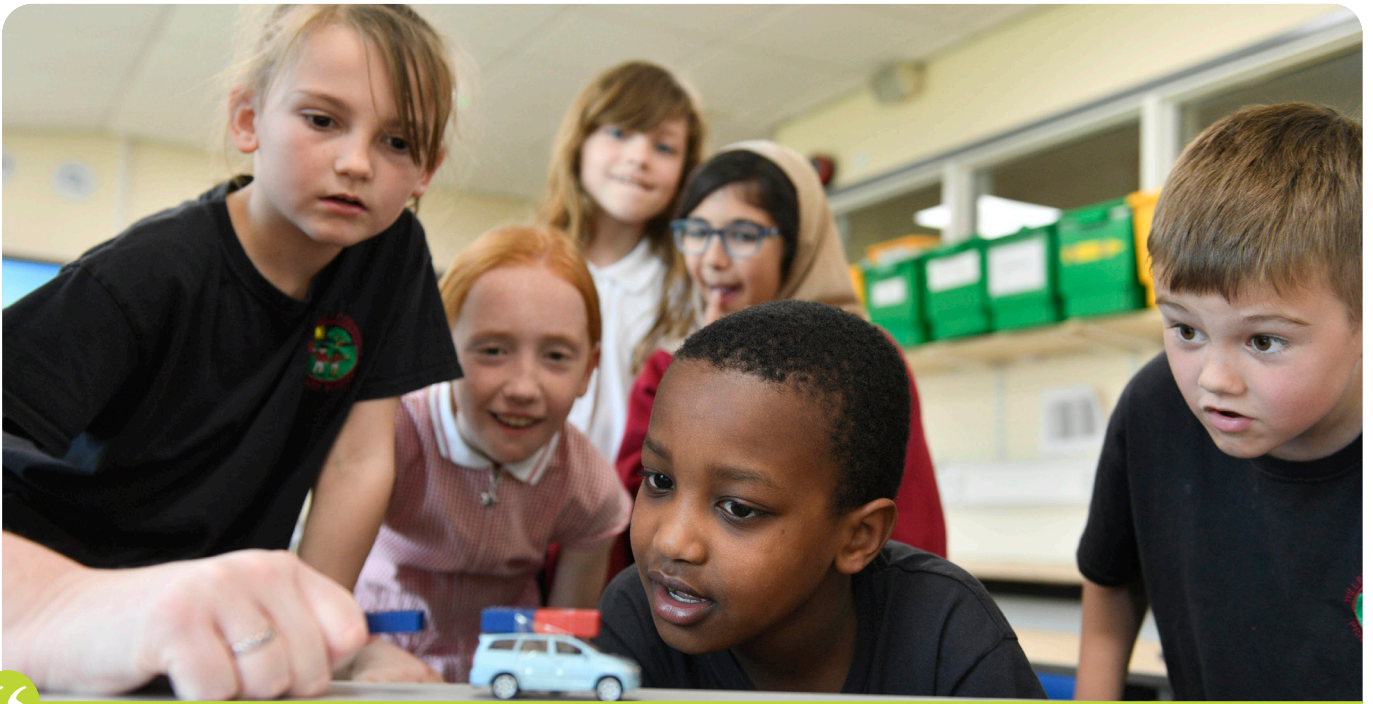
Enrichment events for students have not only created a buzz around science, but excitement with teachers outside of the science faculty too. “The big events put [physics] in the forefront of everyone’s mind” says Ed. The kids will say ‘I just saw this really cool thing!’ and then they’ll go and talk about it in English, or maths, or whatever their next lesson is.” This raises the profile of physics, makes it easier to build curriculum connections with other subjects, and leads to a stronger whole-school approach overall.

As part of their Ogden partnership enrichment activity Mountbatten have organised an annual Big Bang Fair, involving a wide range of local STEM employers delivering engaging workshops. They have also introduced a ‘STEM Person of the Week’ spotlighting relatable individuals and offering students inspiring examples of success. These initiatives highlight how school physics is used in real-life, raise awareness of career pathways, and bring diverse professional role models into school.

Staff say that more students are now actively participating in physics-related work experience opportunities and have an increased enthusiasm for pursuing physics-related careers.



Evaluating and understanding the impact of our partnerships is important, especially as programme of school support will be changing in our new strategy from 2026. This case study has been produced by evaluation consultant, Dr Alison Rivett.



“

The Phizzi Forces training has had a significant impact on our school and across our trust. The engaging practical activities, the chance to share ideas, and the opportunity to genuinely reflect on our previous strategies and approaches made it an inspiring conference day. The excitement, the buzz, the brilliant conversations, and all the hands-on practicals created a real sense of enthusiasm. The high-quality, reliable equipment we received has already made a phenomenal difference in enabling children to experience more practical science.

Having now completed three Phizzi CPD sessions, we are seeing clear growth in staff confidence and a renewed enjoyment and love for teaching science. Teachers are showing greater confidence in tailoring planning to the needs of new cohorts, including pupils with greater SEND needs, ensuring that as a partnership we continue to think carefully about small, meaningful steps in learning. This progress stems from staff being able to fully trial each activity with new equipment, visualising how pupils will experience them, which has laid strong foundations for continued growth in science teaching and empowered staff to confidently translate the training into meaningful classroom practice.

Angelika Bowmer
Science Lead Practitioner, North Tyneside Learning Trust

”

Future priorities

Following the new strategy launch, the partnership programme will end and we will refocus support in secondary schools in a priority area and in large school trusts/federations. Sandwell has been identified as our first priority area. During 2025 we will be finalising the details of the support packages

available and will be building engagement and connections ready for September 2026.

Elements of our current partnership programme will be redefined and made more widely available either through professional development events or online resources.

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 or other barriers. We are supporting opportunities for universities and employers to engage with young people, taking physics beyond the classroom and giving an insight into the real-world application of science.

University engagement

The outreach officer network has been central to our university engagement work for nearly two decades. This year, as part of our strategic review and building on learning from our 2023 evaluation report^{iv}, we have been considering how we can best continue to support meaningful and sustained impact in the outreach and public engagement (OPE) sector. Central to our provision moving forward will be a refocus in emphasis from practice to leadership in OPE.

This year, our latest group of 16 people completed the Ogden/STFC funded programme in **Leadership for Outreach and Public Engagement**. This 12-month programme has been delivered to three cohorts between 2021 and 2025 and has reached a total of 47 people. The evidence in the evaluation report^v published this year highlights the programme's role in embedding strategic engagement practice, strengthening institutional infrastructure, and supporting broader leadership development as part of academic career progression.

Building on the lessons learnt from this leadership programme and our additional programme of funding for outreach officer CPD which concluded this year, we have been developing a new skills framework to support OPE leaders to identify their professional growth priorities. The framework, developed in collaboration with the sector, has been designed for self-assessment and reflection and will help OPE practitioners identify their own professional growth priorities.

“

[I have learned to be more] strategic in planning, delivering and evaluating the outreach activities [in] my department (e.g. connecting activities with goals and outcomes).

Leadership for Outreach and Public Engagement

”



Outreach Officer meeting.

Following the success of the Interact Symposium, hosted in September 2024 at Northumbria University and attended by 184 delegates, a new **Learning Spaces** initiative for the physical sciences was launched. The Learning Spaces comprise a series of online panel discussions built on the themes from past symposia; they provide opportunities to share and reflect on practice, network and continue the conversations around public engagement in the physical sciences. Three sessions were held between May and June 2025, with a further three sessions taking place from September 2026. More than 170 people attended the first three sessions.

This year the Trust made 24 awards to individual undergraduate and postgraduate student ambassadors, recognising their commitment and contribution to OPE.

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 STEM subjects.

The Trust is engaging with employers and working in priority areas of deprivation through the **Coastal Energy internship programme**. The internships provide bursaries for Year 12 and Year 13 students to undertake a summer placement (typically 20 days) with a local company in (or connected with) 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, Blyth and Ulverston, who each have a Coastal Energy College Champion.



Since the programme launched 10 years ago, we have placed over 300 interns. This year, 51 (55: 2024) students undertook internships with 37 (40: 2024) host organisations, all gaining valuable work-place experience through meaningful projects. A growing number of host organisations fund or co-fund internships, including placements in East Anglia funded by Dudgeon Community

Fund (10) and RWE (five); a further five placements were funded (and hosted) by Siemens in Ulverston.

“Coastal internships are making physics relevant – helping students to understand that what they’ve learnt at school and at college has an application in our sector. The internships help students to understand what careers are available to them locally and to develop some of the skills they need to be able to access those workplaces as well as building their confidence to go forward.”

**Sophie Skipp,
Stakeholder Manager, Dudgeon**

“The summer internship has been an eye opener to the wide supply chain and roles involved with the engineering and energy sector.”

Coastal Energy internships

Priority actions

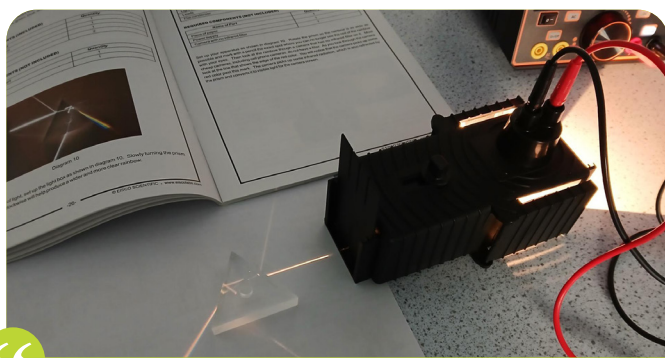
We will officially relaunch and expand our Outreach and Public Engagement Leadership network introducing an onboarding programme to enhance engagement.

We will curate a portfolio of professional development opportunities that will align with the leadership skills framework.

Coastal Energy Internships in East Anglia will now be led by the East of England Energy Group – a trade body representing the energy sector and its supply chain in the region. We will continue to manage the programme in Blyth, with the ambition to develop a similar local management model.

Grants

In 2024–25 there were three application windows for small grants to support the teaching and learning of physics; during these rounds, 55 new physics grant commitments were made totalling £112,240. In addition to this, a larger grant of £26,200 was awarded to support the annual Isaac Science Teacher Symposium, which saw 83 teachers gather at the new state-of-the-art Ray Dolby Centre, home to Cambridge’s



famous Cavendish Laboratory and the Department of Physics.

The Isaac Science platform is set to reach 200 million question attempts by the end of 2025. Independent evaluation using UCAS data shows that students, particularly those from under-represented backgrounds, who engage deeply with Isaac Science are more likely to apply to and receive offers from selective universities, and to achieve higher A-level grades in STEM subjects^{vi}.

In addition to these education grants, eight discretionary grants were made to organisations supporting other charitable interests of the Trustees.



“The course has been great – just knowing that there is so much support available for me as a teacher new to teaching A-level physics has been brilliant. It’s given me lots of ways on how I can refresh my subject knowledge and improve my confidence in teaching physics at A-level.”

The latest teacher survey from Isaac Science, formally Isaac Physics, shows that teachers who use Isaac save an average of 5.5 hours per week, an enormous benefit for teachers whose time and energy are often over-stretched.

“ Hill View is a new all-through SEND school. Our grant has enabled us to provide new curriculum-support equipment to engage and enthuse students with a love of physics and STEM discovery, and enquiry-based learning. Physics is being brought to life through tangible interaction rather than in theory through textbooks and presentations or videos. Students have enjoyed being able to use the power units and ray boxes to explore electricity and light, making rainbows with prisms. They have watched the Van de Graaff generator with awe and wonder, starting to link what they are seeing with lightning and exploring the role of static electricity in the real world. We are currently in our first term of Entry Level Science qualifications with Year 10, and as we move towards the physics element of this qualification, we are excited to be able to use the slinky, ripple tanks and oscilloscope to explore waves.

Philippa Huggins
Assistant Headteacher, Hill View School

Supporting Rochdale

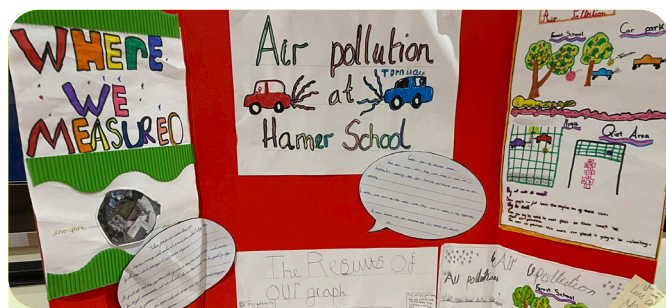
The Ogden Trust has long-standing connections with Rochdale, including our continuing support for the **Rochdale Science Extravaganza**, which this year saw thousands of families taking part in hands-on science, art, and climate action activities.

The Trust is also now supporting the **Atom Valley Education Challenge Consortium**^{vii}, partnering with the University of Cambridge to provide an enrichment programme for Year 5 pupils. The programme was designed to increase their sense of belonging in science with the long-term aim of addressing the barriers these pupils have to accessing progression in science and physics. Eight schools were invited to submit a team, with pupils researching and presenting their own science projects relevant to their local area. The teams came together in the summer to share their projects at a celebration event.

The **Rochdale Rockets STEM Programme**, run by Rochdale AFC Community Trust, has

also received funding from the Trust. The programme aims to inspire young minds in the community using physics education intertwined with the excitement of football. Feedback has shown that the programme helped to engage young learners (78 per cent) and helped them to learn new skills (100 per cent).

The Ogden Trust has partnered with Rochdale AFC Community Trust to launch **Dale Futures CIC**. From September 2025, Dale Futures will offer alternative provision for secondary schools in Rochdale, supporting young people to secure their engagement and reintegration in education. The Trust has provided a grant award of £230,000 to help establish this initiative and to support the delivery of high-quality provision. Clare Harvey and Cameron Ogden both sit on the board for Dale Futures.



Atom Valley enrichment projects, building teamwork and science capital.



For Generations to Come, May 2025 launch event.



Dale Futures is building strong foundations from which we can launch new initiatives to support and enhance the pathways available to young people in Rochdale.

Dillon Yates, Director, Dale Futures



These Rochdale activities run alongside the **For Generations to Come** initiative in the town, which has also received Ogden Trust funding. Launched in May when more than 200 people gathered at Rochdale Town Hall to celebrate the town's strengths and start shaping its future, For Generations to Come aims to spark ideas, build connections and support long-term positive change in Rochdale.

The Trust will be the lead sponsor for the Raising Rochdale Education Awards, which will be taking place in November 2025 and are aimed at improving the life chances of children and young people in the town.

Communications and research

Budget constraints and ongoing teacher shortages continue to build pressure on schools; releasing teachers for professional development is becoming increasingly challenging but also ever more critical. We need to ensure that the Ogden Trust is a trusted voice in the education sector and that teachers and senior leaders sufficiently value our professional development to release teachers from the classroom.

We continue to build our profile on social media, maintaining an active presence across several channels; according to recent research only 65 per cent of teachers are now using social media for work and there is no clear preference in terms of the platform.^{viii} LinkedIn continues to offer the biggest audience growth, and we now have more than 2,100 followers (August 2024: 1,325).

We are continuing to focus our participation – as presenters or exhibitors – at national education conferences that are best placed to help us reach senior school and subject leaders in our priority areas, including the Association of School and College Leaders (ASCL) and Association for Science Education (ASE) conferences.

We are also working in partnership with other organisations in the sector to amplify our voice. This year at the Education: Insights from Practice for Policy information exchange event we presented a poster jointly with the Institute of Physics. The event provided a valuable opportunity for educators to share their insights about key educational issues and we were able to showcase Ogden programmes that address these issues.

This year, we commissioned a 'state of the nation' sector report in partnership with the Primary Science Teaching Trust and SEERIH (The University of Manchester). Conducted by ImpactEd Group (and published in October) **The State of Primary Science in the UK (2025)**^{ix} builds on the Wellcome Trust's 2017 baseline to provide an updated picture of teaching and leadership in primary science.

We have also co-funded an **ASPIRES Physics Report** with the Institute of Physics, which will be published in 2026. This report will build on data from the longitudinal ASPIRES 3 research project with a focus on physics, and is expected to show that there is still much to be done to ensure more equitable access and aspirations across gender, race and social divides.

Priority actions

We will develop and deliver a more considered, structured social media plan continuing to build audience on LinkedIn and developing our YouTube channel as more video teaching resources are produced. This process needs to be informed by a more comprehensive use and evaluation of analytics.

We will continue to build our profile in education media, at events and through podcasts to raise awareness of the Trust and reach a broader audience.

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 can 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 a welcoming environment for everyone, reducing barriers to engagements and promoting inclusive teaching and engagement practices. Delivery and development of our equity, diversity and inclusion strategy is reviewed and monitored annually in consultation with our advisory panel, which this year welcomed two new members following an open recruitment process. We continue to prioritise time across our teams to reinforce learning, awareness and understanding in the areas of equity, diversity and inclusion.

A staff wellbeing committee continues to inform office policy and procedures, and a trained mental health first aider is available within the team; staff can also 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, with several programmes including funding. 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 2024–25 was £3,778,104, a moderate increase from £3,393,297 in 2024–25. Of this expenditure, £3,313,461 was spent directly on physics education activities. Spend has increased across all the programme areas with the exception the School Partnerships programme and other physics activities, both of which are contracting. The School Partnerships programme still constitutes the biggest single area of spend.

Expenditure by programme



September 2024–August 2025

Expenditure by type



September 2024–August 2025

- School Partnerships
- Teacher Support
- Ogdan Outreach Officers
- Teach Physics internships
- Grants and bursaries
- Other physics activities
- Subject Knowledge for Physics Teaching

- Direct costs
- Grant funding
- Support and governance

The investment gain in this period was above target, and the portfolio remains within the higher end of our reserves target. 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. To minimise this risk, the Trustees set prudent investment 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; this year we have seen continuing good 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, i.e, those unrestricted funds not designated for specific purposes or otherwise committed. As most 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 enough 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 £75,098,446 (2024: £72,366,641), which continues to exceed the target parameters and therefore provides room for growth in our programmes.

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.

Threats to cyber security are an ongoing consideration and remain on 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.

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- i www.publicengagement.ac.uk/resources/reports-and-reviews/reviewing-public-engagement-physics-and-engineering-ref2021
 - ii www.ogdentrust.com/about-us/publications-and-research/insights-and-experiences-of-school-physics/
 - iii A report from Teacher Tapp this year revealed that although there has been a significant decline in the number of teachers using X in relation to their work, more than a third of secondary teachers were still on X when the report data was gathered. <https://teachertapp.co.uk/app/uploads/2024/07/7-Types-Of-Teachers-On-SocialMedia-2024.pdf>
 - iv Examining the institutional impact of Ogden Trust funding for physics outreach officers
 - v Evaluation report: Outreach and Public Engagement Leadership programme
 - vi Research from Isaac Science
 - vii A coalition between the University of Cambridge, St John's College (Cambridge), Pembroke College (Oxford), Rochdale Sixth Form College, The Altus Education Partnership, Rochdale Council and Rochdale Development Agency
 - viii 7 Types of Teachers on social media 2025, Teacher Tapp
 - ix The State of Primary Science in the UK (2025)

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 2 February 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 2025 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 2025 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 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 ap-proriateness 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: 3 February 2026

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 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from					
Donations	2	-	14,217	14,217	23,758
Charitable activities	3	538,883	-	538,883	191,599
Investments	4	604,657	-	604,657	570,782
Other income	5	4,296	-	4,296	577
Total income		1,147,836	14,217	1,162,053	786,716
Expenditure on					
Raising funds	6	393,763	-	393,763	374,571
Charitable activities	7	3,748,687	29,417	3,778,104	3,393,297
Total expenditure		4,142,450	29,417	4,171,867	3,767,868
Net (expenditure)/ income before investment gains		(2,994,614)	(15,200)	(3,009,814)	(2,981,152)
Net gains on investments	13	5,720,948	-	5,720,948	11,011,928
Net income/ (expenditure)		2,726,334	(15,200)	2,711,134	8,030,776
Net movement in funds		2,726,334	(15,200)	2,711,134	8,030,776
Reconciliation of funds					
Total funds brought forward		72,387,557	15,200	72,402,757	64,371,981
Total funds carried forward	20	75,113,891	-	75,113,891	72,402,757

The notes on pages 36 to 61 form part of these financial statements.

Balance sheet as at 31 August 2025

	Note	31 August 2025 £	31 August 2024 £
Fixed assets			
Tangible assets	12	15,445	20,916
Investments	13	75,590,183	72,862,480
Total fixed assets		75,605,628	72,883,396
Current assets			
Debtors	14	193,677	131,144
Cash at bank and in hand		87,786	46,615
		281,463	177,759
Creditors: amounts falling due within one year	15	(718,424)	(571,188)
Net current liabilities		(436,961)	(393,429)
Total assets less current liabilities		75,168,667	72,489,967
Creditors: amounts falling due after more than one year	16	(54,776)	(87,210)
Net assets		75,113,891	72,402,757
Charity funds			
Unrestricted funds	20	75,113,891	72,387,557
Restricted funds	20	-	15,200
Total funds		75,113,891	72,402,757

The notes on pages 36 to 61 form part of these financial statements.

The financial statements were approved by the Trustees on 2 February 2026 and signed on their behalf, by:



Cameron Ogden
Trustee

Statement of cash flows for the year ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	17	(2,286,772)	(4,011,846)
Cash flows from investing activities			
Dividends, interests and rents from investments		604,657	570,782
Purchase of property, plant and equipment		(3,622)	(5,376)
Proceeds from sale of investments		1,726,908	3,297,272
Proceeds from sale of property, plant and equipment		-	550
Net cash provided by investing activities		2,327,943	3,863,228
Change in cash and cash equivalents in the year		41,171	(148,618)
Cash and cash equivalents at the beginning of the year		46,615	195,233
Cash and cash equivalents at the end of the year		87,786	46,615

The notes on pages 36 to 61 form part of these financial statements.

Notes to the financial statements for the year ended 31 August 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019) (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

No significant estimates or judgements have been made by management in preparing these financial statements.

The Ogden Trust constitutes a public benefit entity as defined by FRS 102.

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 charity 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.

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:

Office equipment	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 '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 gains/(losses) on revaluations of fixed assets on 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 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	22,750	22,750	10,425
Grants	-	(8,533)	(8,533)	13,333
	-	14,217	14,217	23,758

In 2024, all grant and donation income was restricted.

3. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Science CPD programme (STEM Learning Ltd)	479,495	-	479,495	182,070
IOP scholarships support	59,388	-	59,388	9,529
	538,883	-	538,883	191,599

4. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	550,438	-	550,438	555,921
Interest on bank fixed deposits	54,219	-	54,219	14,861
	604,657	-	604,657	570,782

In 2024, all investment income was unrestricted.

5. Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sale of furniture and IT equipment	500	-	500	550
Cashback	423	-	423	27
Venue hire	238	-	238	-
Madoff Victims Fund Compensation	3,135	-	3,135	-
	4,296	-	4,296	577

6. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment manager's fees	578,537	578,537	562,488
Investment management fee rebate	(184,774)	(184,774)	(187,917)
	393,763	393,763	374,571

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 2024 all expenditure on investment management costs was unrestricted.

7. Analysis of expenditure

Analysis of expenditure: current year

	Direct costs 2025 £	Grant funding of activities (note 8) 2025 £	Support & governance costs (note 9) 2025 £	Total 2025 £	Total 2024 £
School Partnerships	615,216	495,667	599,328	1,710,211	1,792,621
Teacher Support	200,247	94,934	235,602	530,783	467,628
Ogden Outreach Officers	57,067	26,130	99,218	182,415	177,148
Teach Physics internships	5,017	110,786	33,036	148,839	89,890
Grants	16,601	120,093	16,518	153,212	184,703
Other physics activities	166,811	47,150	99,218	313,179	429,477
Subject Knowledge for Physics Teaching (SKPT)	274,822	-	-	274,822	176,264
Physics education subtotal	1,335,781	894,760	1,082,920	3,313,461	3,317,731
Rochdale Support	36,652	321,950	24,777	383,379	-
Other charitable purposes	-	72,893	8,371	81,264	75,566
All charitable activities	1,372,433	1,289,603	1,116,068	3,778,104	3,393,297
2024	1,429,600	915,476	1,048,221	3,393,297	

In 2024, charitable activities expenditure amounting to £20,678 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 £472,947.

8. Grants payable

	2025 £	2024 £
Grants to institutions:		
Primary schools	351,776	269,497
Secondary schools	313,151	296,518
School trusts	17,385	39,558
Universities	49,718	28,929
Organisations	417,225	166,439
Subtotal	1,149,255	800,941
Grants to individuals	140,348	114,535
Total	1,289,603	915,476

342 grants were awarded in 2025, compared with 337 grants in 2024.

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

Primary schools	2025 £	2024 £
Abbey Village Primary School	2,200	3,550
Arena Academy	2,000	-
Arnot St Mary	2,500	-
Ashton Gate Primary School	-	500
Austhorpe Primary School	20,000	-
Avonmore Primary School	-	(1,000)
Belgrave St Bartholomew's Academy	2,500	2,500
Bignold Primary School	-	250
Blowers Green Primary	1,100	1,070
Bramford Primary School	-	2,500
Briar Hill Infant School	-	5,290
Brook Lodge Primary School	-	1,900
Brunswick Primary School	2,500	-
Chard Preparatory School	-	2,500
Charlton Primary School	1,000	2,500
Chestnuts Primary School	850	1,930
Christ Church Moreton	10,000	-
City of London Academy	-	2,000
Clayton le Moors All Saints' CE	5,000	-
Cleveland Coast	-	3,400
Combe St Nicholas Church of England Primary School	2,500	2,500
Copley Primary School	-	1,000
Court de Wyck Church School	3,000	9,727
Cranbury College	1,000	-

Primary schools (continued)	2025 £	2024 £
Cutcombe Church of England First School	-	250
Daven Primary School	-	250
De Beauvoir Primary School	-	5,000
Denbigh Primary School	1,000	2,500
Discovery Primary Academy	2,500	-
Ditchingham Primary Academy	-	1,900
Ditchling Primary School	6,520	-
Downsbrook Primary School	2,500	-
Durham Gilesgate Primary School	-	1,000
Easton Church of England Academy	(463)	463
Errington Primary School	1,900	-
Essex Primary School	-	4,770
Eton Park Junior Academy	8,000	-
Falmouth Primary Academy	-	2,500
Ferndale Primary and Nursery School	-	830
Flash Ley Primary	1,000	-
Four Dwellings Primary Academy	1,000	-
Goldsmith Primary Academy	3,500	-
Great Hollands Primary School	-	2,500
Greenmount Primary School	-	2,000
Greenway Primary School	(2,000)	6,904
Greet Primary School	2,500	5,500
Grimley and Holt Primary School	1,000	2,500
Gurnard Primary School	(250)	250
Hartest Primary School	7,700	-
Hazeldene School	1,000	2,500
Hempshill Hall Primary School	2,500	2,500
Higher Lane Primary School	5,000	5,000
Hillmorton Primary School	250	-
Hollingworth Primary School	4,000	5,150
Holy Family RC School	-	(2,500)
Holy Trinity Primary School	-	4,500
Holycroft Primary School	2,000	7,500
Hopwood Primary School	-	250
Hurst Knoll St James Primary School	-	150
Kents Hill Park School	2,500	-
Kernow Learning	-	1,000
Kessingland Church of England Primary Academy	(2,216)	2,500
Kings Ash Academy	-	1,000
Ledbury Primary School	-	250

Primary schools (continued)	2025 £	2024 £
Lickhill Primary School	2,500	5,500
Little Sutton Primary School	-	250
Livingstone Primary And Nursery School	-	150
Marden Primary Academy	500	-
Mendham Primary School	7,000	-
Mersea Island School	4,950	-
Millbrook Primary and Nursery School	-	150
Milnrow Parish Church of England Primary School	250	250
Monk Fryston Church of England Primary School	7,500	5,000
Monkhouse Primary School	10,000	-
Morgans Primary School	-	2,500
Mount Pleasant Junior School	5,500	-
New Horizons Primary School	300	-
New York Primary School	-	1,000
Norton Infant School	5,000	-
Ormiston Cliff Park Primary Academy	-	2,500
Ormskirk West End Primary School	7,000	-
Our Lady and Saint Kenelm Primary School	(250)	250
Our Lady of Mount Carmel Catholic First School	250	250
Our Lady of Mount Carmel Roman Catholic Primary School	1,850	3,500
Our Lady of Walsingham Roman Catholic Primary School	-	250
Outwood Primary Academy Lofthouse Gate	20,000	14,000
Outwood Primary Academy Park Hill	2,500	-
Oval Learning Cluster	-	2,500
Pearl Hyde Primary School	1,000	2,500
Pluckley Church of England Primary School	6,000	16,000
Princes Risborough Primary School	-	2,500
Quay Academy	400	1,000
Rainford Brook Lodge Primary	2,400	-
Red Oak Primary School	-	1,000
Richard Taylor Church of England Primary School	-	600
Rockingham Junior and Infant School	1,000	2,500
Rushton CE Primary School	1,000	-
Rustington Community Primary School	(1,000)	10,000
Ryders Hayes Primary School	5,500	-
Sandfield Close Primary School	2,500	2,500
Sandon Primary Academy	-	2,500
Saxmundham Primary School	6,954	-
Saxon Way Primary School	2,500	-
Silver Springs Primary Academy	-	150

Primary schools (continued)	2025 £	2024 £
Skelton Primary School	12,042	-
Somerleyton Primary School	(250)	250
St Agnes Academy	1,000	-
St Agnes Church of England Primary School	-	1,000
St Bernadette's Catholic Primary School	2,500	-
St Catherine's Prep School	-	720
St Charles' Catholic Voluntary Academy	5,500	-
St Christopher's Catholic Primary School	-	250
St Clements Church of England Primary	-	(1,500)
St Edward's Catholic Academy	-	1,000
St George's Catholic Voluntary Academy	8,000	-
St George's Church of England Primary School	-	150
St George's Primary School	2,400	2,200
St John's Primary and Nursery School	-	1,000
St Joseph's Catholic Primary School	1,000	7,500
St Joseph's RC Primary School	4,000	-
St Laurence's Catholic Primary School	1,000	2,500
St Leonard's Primary School	-	600
St Matthew's Catholic Primary School	250	600
St Patrick and St Edmund's Catholic Primary School	2,500	-
St Pauls Church of England Primary School	-	300
St Peter and St Paul CE Primary School	11,000	-
St Peter in Thanet CE Junior School	250	-
St Peters and St Pauls Burgh Le Marsh	5,500	-
St Peter's Elwick Church of England Primary School	100	650
St Peters Junior School	2,150	5,000
St Stephen and All Martyrs CofE Primary School	5,500	-
St Stephen Churchtown Academy	250	-
Storrington Primary School	8,000	-
Streatham Wells Primary School	-	1,000
Summerfields Primary	5,000	5,500
Summerhill Academy	9,000	7,000
Summerhill Primary Academy	-	4,000
Sutton in Craven CP School	-	1,000
Sylvester Primary Academy	11,764	10,000
The Prince of Wales School	8,000	-
The Redstart Primary School	-	5,000
Treloweth School	5,000	-
Trinity Primary Academy	-	(250)
Trumpington Park Primary School	-	2,500

Primary schools (continued)	2025 £	2024 £
Walford Nursery and Primary School	250	250
Walsden St Peter's Primary School	5,500	-
Walton Priory Middle School	1,000	1,870
Warren Road Primary Academy	5,500	-
Waterside Primary School	1,000	300
Westminster Primary Academy	-	723
Whitecote Primary School	-	1,000
Whitehouse Common Primary School	250	-
Whoberley Hall Primary School	8,000	-
Willow Brook Primary School Academy	(4,375)	8,400
Woodham Academy	2,500	2,500
Woodton Primary School	6,500	5,000
Wybourn Community Primary School	-	1,000
Wyndcliffe Primary School	2,500	-
Wyvil Primary School	1,000	-
Yew Tree Primary School	-	150
Total	351,776	269,497

Secondary schools	2025	2024
Ada Lovelace Church of England High School	1,000	-
Alder Community High school	3,950	4,250
Alexandra Park School	(1,773)	-
Alperton Community school	-	400
Alsop High School	1,800	5,500
Arrow Vale Academy	-	1,000
Ashlyns School	-	157
Ashton Community Science College	(1,652)	(751)
Bede Academy	750	-
Bedlington Academy	-	2,500
Beechen Cliff School	-	200
Benfield School	1,500	-
Bexleyheath Academy	1,000	-
Bishop Barrington School	(1,060)	(1,396)
Bishop Fox's School	-	1,000
Blackpool Aspire Academy	-	(1,000)
Blessed Edward Oldcorne Catholic College	750	-
Bonus Pastor Catholic College	17,550	1,000
Boston Endeavour Academy	(500)	500
Bridgemaury School	2,500	-

Secondary schools (continued)	2025 £	2024 £
Burlington Danes Academy	-	-
Burnley College	-	1,785
Cambourne Village College	(1,836)	12,933
Castle Rock School	-	2,000
Central Foundation Boys' School	2,200	-
Cheltenham Bournside School	5,350	2,500
Chiltern Learning Trust	-	1,000
Chilton Academy	(250)	6,965
Chipping Campden School	6,855	4,570
Church Hill Middle School	7,000	-
Churchill Community College	(2,000)	-
Churchmead School	1,000	-
City of London Academy Highgate Hill	-	3,500
Cleeve School	1,000	2,500
Consett Academy	-	500
Co-op Academy Manchester	-	320
Dane Court Grammar School	(1,269)	-
Dawlish College	998	-
Deer Park School	4,665	5,100
Devonport High School for Boys	14,456	-
Didsbury High School	7,399	1,000
Diss High School	(500)	500
Dormers Wells High School	5,500	-
Durham School	2,500	-
Durham Sixth Form Centre	-	3,000
East Norfolk Sixth Form College	-	2,000
Eastbury Community School	-	600
Elizabeth Garrett Anderson School	-	1,050
Elton High School	(7,118)	7,118
Enfield County School for Girls	-	1,500
Exeter School	(250)	250
Fairfax Academy	2,500	-
Finham Park 2	2,500	-
Fleetwood High School	6,148	-
Fortsimere School	-	1,000
Fowey River Academy	1,000	-
Framingham Earl High School	4,150	5,500
Framwellgate School Durham	100	-
Goodwin Academy	2,000	-
Gosforth Academy	1,500	-

Secondary schools (continued)	2025 £	2024 £
GUST Independent School	750	-
Hadley Learning Community	1,000	2,500
Helston Community College	-	1,000
Highbury Fields School	2,000	-
Hill Park School, The Hive Centre	2,000	-
Hill View School	2,000	-
Hills Road Sixth Form College	(2,000)	5,907
Hillside High School	1,000	-
Hodgson Academy	6,615	12,236
Hove Park School	7,500	5,500
Impington Village College	230	-
Island Academy, Antigua	(254)	35
Ivybridge Community College	11,296	12,236
Jesmond Park Academy	(250)	250
John Masefield High School and Sixth Form Centre	1,000	-
Kents Hill Park Secondary	-	2,400
King Edward VI Five Ways School	-	13,220
King Edward VI Grammar School, Louth	(102)	-
King Edward VII Academy	-	1,000
Kings Norton Girls School	-	750
Kingsbridge Community College	250	1,250
Kingsbury High School	2,500	-
Kingsley Academy	-	2,000
Landau Forte College Derby	2,000	-
Lift Clacton	1,500	-
LIFT Sir Herbert Leon	2,000	-
Longridge Towers School	-	1,000
Longsands Academy	-	1,000
Lyndon School	2,000	5,000
Maiden Erlegh School	1,900	5,000
Maple Medical PRU	-	450
Marlwood School	274	-
Matthew Moss High School	-	1,000
Moor End Academy	2,000	-
Mounts Bay Academy	1,000	-
Noel-Baker Academy	1,700	5,500
Norham High School	2,000	-
North Halifax Grammar School	2,500	-
Northampton International Academy	-	2,000
Northgate High School	250	-

Secondary schools (continued)	2025 £	2024 £
Oasis Academy Sholing	1,500	-
Oasis Academy South Bank	2,745	-
Ormiston Sir Stanley Matthews Academy	-	5,000
Ormiston Victory Academy	2,000	-
Our Lady's Roman Catholic High School	2,100	1,450
Oxford Spires Academy	1,200	1,750
Paignton Academy	3,000	-
Pakefield High School	2,500	-
Parmiter's School	(750)	-
Pate's Grammar School	3,500	-
Pegasus Academy (Holly Hall School)	-	4,756
Presdales School Academy Trust	2,500	2,500
Prince William School	800	-
Queen Elizabeth's High School	1,900	2,500
Queen Katharine Academy	2,600	5,500
Redruth School	4,800	8,000
Reigate School	-	850
Richmond School	900	-
Rockwood Academy	5,000	-
Rosebery School	-	151
Roundwood Park School	2,500	-
Settlebeck School	5,500	-
Sir Robert Pattinson Academy	2,000	-
Somercotes Academy	500	-
South Bromsgrove High	403	-
St Bernadette Catholic Secondary School	250	-
St John Fisher Catholic College	(1,710)	625
St Michael's Catholic Grammar School	7,939	-
St Robert of Newminster	2,000	-
Stoke Park School	2,000	-
Stokesley School	2,500	5,500
Stratton Upper School	-	12,000
Tapton School	-	1,000
Tendring Technology College	1,000	-
The Academy at Shotton Hall	-	(3,000)
The Arnewood School	13,230	12,236
The Aspire Academy	2,450	5,500
The Chantry School	2,500	-
The Charter School East Dulwich	-	1,000
The Cotswold School	2,400	2,500

Secondary schools (continued)	2025 £	2024 £
The Jo Richardson Community School		100
The Kingfisher Church of England Academy	-	463
The King's School (Grantham)	-	1,000
The Kingsbrook School	-	2,500
The Mountbatten School	19,609	8,000
The North Halifax Grammar School	-	5,500
The Oldershaw School	-	2,500
The Priory Academy LSST (Lincoln)	2,000	3,670
The Priory School Hitchin	16,055	8,661
The School of Science and Technology (Prep Room)	2,000	-
The Spires College	2,000	-
The Thetford Academy	-	2,970
The Unicorn School	2,000	-
The University of Birmingham School	(2,000)	7,053
The Victory Academy	-	5,000
The Whitby High School	-	1,000
Torquay Boys' Grammar School	1,000	-
Tring School	1	81
Trinity High School and Sixth Form College	(41)	1,000
Trinity School	29,240	-
Varndean School	8,000	-
Vista Academy Littleport	-	1,200
Wallington High School for Girls	2,000	-
Walton High School	2,400	-
Wellington School Academy	311	100
Wellington School Timperley	(1,633)	-
West Kirby Grammar School	630	-
Wildern School	-	4,645
William Farr School	-	7,472
Workington Academy	750	-
Wydean School and Sixth Form Centre	1,000	-
Wyvern Academy	-	2,000
Total	313,151	296,518

School trusts	2025 £	2024 £
Altus Education Partnership	5,950	-
Bath and Wells Multi Academy Trust	-	7,500
Better Futures Multi Academy Trust	-	1,300
Cabot Learning Federation	-	7,000
Community Academies Trust	-	158
Co-op Academies Trust	2,000	-
Enfield Town Schools' Partnership (ETSP)	4,000	-
Excalibur Academies Trust	-	100
Maiden Erlegh Trust	-	2,500
Meridian Trust	9,000	-
North East Learning Trust	-	1,000
North Tyneside Learning Trust	(4,000)	20,000
Reach South Multi Academy Trust	(3,065)	-
Red Balloon Educational Trust	500	-
The Kemnal Academies Trust (TKAT)	3,000	-
Total	17,385	39,558

Universities	2025	2024
Birmingham City University	(546)	-
Institute of Cosmology and Gravitation, University of Portsmouth	(20)	-
King's College London	1,562	4,830
Manchester Metropolitan University	(2,834)	18,000
Sheffield Hallam University	-	250
The Open University	-	(290)
University of Birmingham	-	250
University of Bristol	-	2,500
University of Cambridge	26,200	3,389
University of Edinburgh	980	-
University of Leeds	21,751	-
University of York	2,625	-
Total	49,718	28,929

Organisations	2025 £	2024 £
47F Grantham RAFAC	-	535
4wardFutures	-	3,640
Action Against Cancer	25,000	25,000
ARC and You	-	4,923
Artichoke Trust	5,000	-
Association for Science and Discovery Centres	-	2,500
Avondale Extra	7,000	-
Cambridge Hands-on Science	5,000	4,000
Dale Futures CIC	230,000	-
Energy Central Campus	7,200	-
Institute of Physics	-	15,000
KCL Womxn in Physics	-	375
Learning Resources Hub	250	-
Lightyear Foundation	-	5,000
Links to a Life	-	(4,900)
Our Future	76,000	-
Physics Partners	-	3,250
Real Photography Company	4,860	-
Rochdale AFC Community Trust	-	18,984
Rochdale Science Initiative C.I.C	10,000	10,000
SATRO	-	3,950
Science and Industry Museum	-	2,500
Sidmouth Science Festival	1,000	-
Soundart Radio	5,000	-
South of Tyne and Wearside Deaf Children's Society	-	3,362
Special Boat Service Association	-	15,000
Sports 4 Change CIC	-	5,000
St Mary's Ukrainian School Limited	-	4,820
Starlight Children's Foundation	25,000	25,000
The Blakett Lab Family	5,000	5,000
The Bolton Science and Technology Centre	5,000	-
The Clement James Centre	-	5,000
The de Ferrers Trust	165	-
The Living Paintings Trust	3,500	3,500
The Maternity Teacher Paternity Teacher Project	2,250	-
The Social Mobility Foundation	-	2,500
Wiltshire Music Centre	-	2,500
Total	417,225	166,439
Grants to individuals	140,348	114,535
Grand total	1,289,603	915,476

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

	2025 £	2024 £
Grant commitments at 1 September 2024	506,160	459,797
Commitments made in the period net of grants released	1,289,603	915,476
Grants paid during the period	(1,160,291)	(869,113)
Total	635,472	506,160

Grant commitments at 31 August 2025 are payable as follows:

	2025 £	2024 £
Within one year (included with note 15)	580,696	418,950
After more than one year (included with note 16)	54,776	87,210
Total	635,472	506,160

9. Support costs

	Total 2025 £	Total 2024 £
Staffing costs		
Wages, salaries and medical insurance	684,100	676,179
National insurance	70,986	66,897
Pension costs	36,697	35,863
Recruitment costs	2,024	2,104
Staff training and development	20,444	16,580
Consultancy costs	9,911	20,357
Subtotal	824,162	817,980
Office costs		
Costs of moving office	21,543	-
Office rental and costs	189,770	154,806
Printing, postage and stationery	928	885
Web and digital	2,160	1,842
Publications and promotional materials	8,058	19,130
Travel expenses	19,139	11,997
Depreciation and loss on disposal of assets	9,093	8,591
Payroll and other fees	2,074	1,876
Accountancy fees	26,217	22,654
Bad debt write-off	750	-
Subtotal	279,732	221,781
Governance costs		
Legal fees	4,674	960
Audit fees	7,500	7,500
Subtotal	12,174	8,460
Total	1,116,068	1,048,221

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

10. Net expenditure

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets: owned by the Trust	9,093	8,591
Auditor's remuneration – audit	6,250	6,250
Auditor's remuneration – non audit	-	-
Pension costs	36,697	35,863
Operating lease costs	115,983	78,786

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

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

	2025	2024
Charitable activities	21	21

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

	2025	2024
In the band £60,001 - £69,999	1	-
In the band £80,001 - £89,999	1	1

As at 31 August 2025, no balance was owed by the Trust in relation to the pension scheme (2024: £nil).

No trustees received reimbursement of expenses or benefits in the year (2024: £nil).

The key management personnel of the Trust comprise the Trustees, the Chief Executive and the Director of Education. (2024: Trustees and the Chief Executive). The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2024: £Nil). The total employment benefits, including employers NI, of key management personnel was £170,046 (2024: £97,255).

12. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 September 2024	-	48,144	48,144
Additions	2,410	1,212	3,622
At 31 August 2025	2,410	49,356	51,766
Depreciation			
At 1 September 2024	-	27,228	27,228
Charge for the year	440	8,653	9,093
At 31 August 2025	440	35,881	36,321
Net book value			
At 31 August 2025	1,970	13,475	15,445
At 31 August 2024	-	20,916	20,916

13. Fixed asset investments

	Listed securities £	Cash held for investment purposes £	Total £
Market value			
At 1 September 2024	70,144,098	2,718,382	72,862,480
Disposals (proceeds £1,726,908, realised loss £371)	(1,727,279)	-	(1,727,279)
Other cash movements	-	(707,798)	(707,798)
Revaluations / currency gains	5,768,008	(46,689)	5,721,319
Investment management fees	(558,539)	-	(558,539)
At 31 August 2025	73,626,288	1,963,895	75,590,183
Historical cost	22,265,773	1,963,895	24,229,668

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 Trust manages the investment portfolio themselves and regularly consults with market professionals on its investment strategy. The Trust 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 Trust has invested in a number of unit trusts in order to protect the Trust'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 Trust 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 Trust has no material investment holdings in markets subject to exchange controls or trading restrictions.

14. Debtors

	2025 £	2024 £
Amounts due in more than 1 year:		
Rent deposit	19,410	19,410
Amounts due in less than 1 year:		
Trade debtors	82,353	13,818
Rebate of external management fees	16,000	16,000
Other debtors	25,391	23,890
Prepayments and accrued income	50,523	58,026
Total	193,677	131,144

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	39,132	52,745
Other taxation and social security	23,922	20,337
Grants payable (note 8)	580,696	418,950
Other creditors	12,335	1,971
Accruals	62,339	77,185
Total	718,424	571,188

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

	2025 £	2024 £
Grants payable (note 8)	54,776	87,210
Total	54,776	87,210

17. Reconciliation of cash

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	2,711,134	8,030,776

Adjustments for:

Gains on investments	(4,454,611)	(11,592,570)
Dividends and interest from investments	(604,657)	(570,782)
Depreciation	9,093	8,591
Profit on disposal of fixed assets	-	(550)
Increase/(decrease) in debtors	(62,533)	40,809
Increase in creditors	114,802	71,880
Net cash used in operating activities	(2,286,772)	(4,011,846)

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	87,786	46,615
Total cash and cash equivalents	87,786	46,615

19. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	46,615	41,171	87,786

20. Statement of funds

Statement of funds: current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 August 2025 £
General funds						
General fund	72,387,557	1,147,836	(4,142,450)	5,720,948	-	75,113,891
Restricted funds						
Energy Internships	-	22,750	(22,750)	-	-	-
British Science Association Student Ambassadors	15,200	(8,533)	(6,667)	-	-	-
Total restricted funds	15,200	14,217	(29,417)	-	-	-
Total funds	72,402,757	1,162,053	(4,171,867)	5,720,948	-	75,113,891

Statement of funds: prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 August 2024 £
General funds						
General fund	64,359,861	762,958	(3,747,190)	11,011,928	-	72,387,557
Total unrestricted funds	64,359,861	762,958	(3,747,190)	11,011,928	-	72,387,557
Restricted funds						
Energy Internships	-	10,425	(10,425)	-	-	-
STEM Enrichment Partnership	5,453	-	(5,453)	-	-	-
British Science Association Student Ambassadors	6,667	13,333	(4,800)	-	-	15,200
Total restricted funds	12,120	23,758	(20,678)	-	-	15,200
Total funds	64,371,981	786,716	(3,767,868)	11,011,928	-	72,402,757

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’s 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.

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.

21. Analysis of net assets between funds

Analysis of net assets between funds: current year

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	15,445	-	15,445
Investments	75,590,183	-	75,590,183
Net current liabilities	(436,961)	-	(436,961)
Long-term liabilities	(54,776)	-	(54,776)
Total funds	75,113,891	-	75,113,891

Analysis of net assets between funds: prior periods

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	20,916	-	20,916
Investments	72,862,480	-	72,862,480
Net current liabilities	(408,629)	15,200	(393,429)
Long-term liabilities	(87,210)	-	(87,210)
Total funds	72,387,557	15,200	72,402,757

22. Commitments

On 31 August 2025, the charity had the following minimum lease commitments:

Buildings	£
Rent payable within 1 year	140,154
Rent payable 1-2 years	140,154
Rent payable 2-5 years	302,579

23. Related party transactions

Clare Harvey (Chief Executive) and Cameron Ogden (Trustee) are directors of Dale Futures CIC. During the year, the charity granted £230,000 to fund the start-up of Dale Futures CIC. At the year end, £150,000 in grant funding is due to Dale Futures CIC and will be paid in the 2025/26 financial year.

Reference and administrative details

Trustees

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

Chief Executive

Clare Harvey

Principal office

(from 4 November 2024)
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EdCity Walk
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(until 3 November 2024)
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Charity registered number

1037570

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Independent auditors

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Bankers

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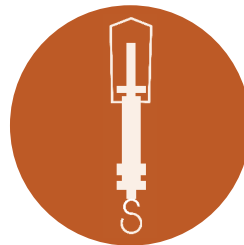
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physics
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