IOM3 Education and Outreach Trust

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 December 2025

Charity registration number 1201414

IOM3 Education and Outreach Trust

TRUSTEES AND PROFESSIONAL ADVISORS

Trustees

Dr D A Stewart (chair)
Dr C A Church
Dr A L Goodall
Dr A Norori-McCormac
Dr K Thornton

Key Management personnel

J Bugajeva – Finance director, The Institute of Materials, Minerals and Mining
Dr D Aston - Head of Education and Professional Development, The Institute of Materials, Minerals and Mining

Bankers

Santander UK plc
4th Floor
Ludgate Hill
London EC4M 7RE

Independent Examiners

HaysMac LLP
Chartered Accountants
10 Queen Street Place
London, EC4R 1AG

Investment Managers

Rheo Ltd
Runway East, Kings Court
Parsonage Lane
Bath
BA1 1ER

IOM3 Education and Outreach Trust

TRUSTEES' REPORT

for the year ended 31 December 2025

The trustees present their report and financial statements for the year ended 31 December 2025. The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

IOM3 Education and Outreach Trust is a Charitable Incorporated Organisation (CIO), registered charity number 1201414. The CIO was registered with Charity Commission on 20 December 2022 but was dormant until the year ending 31 December 2025.

The registered office is at 297 Euston Road, London, NW1 3AD.

Trustees of the charity who served during the year were as follows

Dr D A Stewart (chair)
Dr C A Church
Dr A L Goodall
Dr A Norori-McCormac
Dr K Thornton

Trustees of the charity are members of the CIO and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The CIO operates in accordance with its Constitution. Governance of the CIO is vested in the trustees. The Trustees are appointed by the trustees of The Institute of Materials, Minerals and Mining (IOM3). The day to day management of the company is delegated to staff employed by IOM3 who report to the Chief Executive. The board meets as necessary to review strategy and approve operating plans and budgets.

The Trustees have overall responsibility for ensuring that the CIO has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities SORP. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The CIO is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposal;
- Proper records are maintained and financial information used within the company or for publication is reliable;
- The CIO complies with relevant laws and regulations.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to mitigate our exposure to the major risks.

The law applicable to charities in England and 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 the application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue to operate.

Objects and activities for the public benefit

The main objects of the CIO, as set out in the Constitution, are to advance and develop all aspects of science, engineering and technology as applied to the discovery, exploration, development, characterisation, exploitation, processing, application and re-cycling of materials, minerals and fuels; to further and coordinate education, training and practice in these disciplines and to facilitate the acquisition, preservation and dissemination of knowledge pertaining to these disciplines; to advance the educational, early career support and research activities of The Institute of Materials, Minerals and Mining.

Activities undertaken to achieve these objectives include the awarding of grants, prizes and awards to students, early career professionals and their teachers.

Achievements, performance and financial review

IOM3 Education & Outreach Trust commenced operations during the year ended 31 December 2025. Following resolutions passed by IOM3 Trustees and subsequent approvals granted by Charity Commission, IOM3 donated a number of its restricted funds to IOM3 Education & Outreach Trust to be managed and used by IOM3 Education & Outreach Trust to advance its objects. Total donations received during the year amount to £929,689 and are currently held within IOM3 restricted investments portfolio on AJ Bell platform. Day to day management of investments is delegated to IOM3 investment manager Rheo.

Additionally, the Trust received £16,373 in investment income during the year and awarded £27,831 in grants, prizes and awards.

During its first year of operations, the CIO awarded £27,831 in grants, prizes and awards to students, early career professionals and their teachers. Of these £15,590 were awarded in grants to support learning, knowledge exchange and research. 11 teachers benefited from the financial support to attend Teachers' Conference alongside 25 Year 12 learners from four different schools and their teachers who attended Materials Minerals and Mining Matter event. Both of these events took place in parallel with IOM3 flagship M3P3 conference in November 2025, furthering teacher knowledge of the subjects IOM3 members work and study at and improving their understanding of future career pathways available to school learners. Further £3,850 was awarded in resource development and STEM intervention access grants, while students and apprentices received £4,800 in prizes.

Details of funding available and information on how to apply can be found at IOM3 | Education & Outreach Trust (www.iom3.org/careers-learning/education-outreach-trust).

Reserves Policy

As at 31 December 2025 the IOM3 Education & Outreach Trust reserves balance was £787,102. These were all free, unrestricted reserves.

The trustees' policy is to retain sufficient reserves to cover the next 6 months of administrative costs. All funds held by the CIO are unrestricted funds and the balance of the funds at the year-end was considered sufficient to fund planned CIO's activities for the following year.

Plans for the future periods

During the year ending 31 December 2026 trustees aim to open a dedicated investment portfolio for IOM3 Education & Outreach Trust, continue to advance Trust's objects by supporting students, early career professionals and their teachers.

Approved and authorised for issue by the board and signed on its behalf on 31/07/2026 2026 by:



Dr C A Church
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF IOM3 EDUCATION AND OUTREACH TRUST

I report to the Trustees on my examination of the accounts of IOM3 Education and Outreach Trust for the year ended 31 December 2025 which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

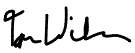
The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 and have chosen instead to have an independent examination.
I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Thomas Wilson FCA

HaysMac LLP,
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

Date: 31/07/2026

IOM3 Education and Outreach Trust

Statement of Financial Activities
for the year ended 31 December 2025

	Notes		Unrestricted Total funds 2025		Unrestricted Total funds 2024
		£	£	£	£
Income from					
Donations and legacies	1		930,270		-
Investment income			16,373		-
Total income			946,643		-
Expenditure on					
Charitable activities					
Grants, prizes and awards		27,831		-	
Administration costs		19,383		-	
Raising Funds					
Investment management fees		1,638		-	
Total expenditure	2		(48,852)		-
Net incoming resources for the year			897,791		-
Unrealised loss on investment assets			(110,689)		-
Net movements in funds for the year			787,102		-
Balance brought forward at 1st January 2025			-		-
Balance carried forward at 31st December 2025			787,102		-

The results for the year all relate to the unrestricted funds.

The results for the year all derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

IOM3 Education and Outreach Trust

BALANCE SHEET

31 December 2025

	Notes		2025		2024
			£		£
FIXED ASSETS					
Investments	4		629,335		-
CURRENT ASSETS					
Debtors - amount due from The Institute of Materials, Minerals and Mining			160,003		-
Cash at bank and in hand			314		-
CREDITORS:					
Amounts falling due within one year	5	(2,550)		-	
NET CURRENT ASSETS			157,767		-
TOTAL ASSETS LESS CURRENT LIABILITIES			787,102		-
NET ASSETS			787,102		-
TOTAL UNRESTRICTED FUNDS	6		787,102		-

The financial statements on pages 6 to 12 were approved and authorised for issue by the board of directors on 31/7/2026 2026 and signed on its behalf by:

Dr C A Church
Trustee

IOM3 Education and Outreach Trust

STATEMENT OF CASH FLOWS

31 December 2025

	Notes	2025 £	2024 £
Net cash outflow from operations:			
Net cash provided by operating activities	(i)	613,276	-
Cash flow from investing activities:			
Income from investments		16,373	-
Investment additions from donation		(740,024)	-
Unrealised gains on investments		110,689	-
Increase in cash and cash equivalents		314	-
Cash and cash equivalents at the beginning of the year		**-**	**-**
Cash and cash equivalents at the end of the year		**314**	**-**

(i) Reconciliation of net income to net cash from operating activities

	2025 £	2024 £
Net incoming resources	787,102	-
Elimination of non-operating cash flows:		
Investment income	(16,373)	-
(Increase) in debtors	(160,003)	-
Increase in creditors	2,550	-
Net cashflow from operations	613,276	-

(ii) Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	314	-

Basis of financial statements

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

Public Benefit

IOM3 Education and Outreach Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The Trustees confirm that at the time of approving these financial statements, there is a reasonable expectation that the CIO has adequate resources to continue for the foreseeable future. In arriving at this conclusion, the Trustees have taken into account current and anticipated financial performance in the current economic conditions and the charity's reserves position. The Trustees are satisfied that the charity has adequate reserves and strategies in place and have concluded that it remains appropriate to prepare the financial statements on a going concern basis.

Income

Income is recognised when the charity has entitlement to funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or construction obligation to make payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Grants and prizes are awarded annually on application to the trustees of the CIO.

Investments and investment income

Listed investments are shown at market value at the balance sheet date. Realised and unrealised gains or losses are taken to the fund to which they relate via the Statement of Financial Activities in the year in which they arise. Unlisted investments are held at cost. Income is included together with the tax related credit in the financial statements of the year in which it is receivable.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid translated at the rate of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are recorded at an internal rate of exchange ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

Cash at bank

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

Creditors and provisions

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

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are recorded at an internal rate of exchange ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

Irrecoverable VAT

irrecoverable VAT incurred in respect of the year is included in the Statement of Financial Activities except for any amounts relating to capital expenditure which are included in the cost of fixed asset additions.

CIO funds and reserves policy

Funds held by the CIO are unrestricted general funds – these are fund that can be used in accordance with the charitable objects at the discretion of the Trustees. The CIO's policy is to maintain sufficient liquid reserves to cover the future expenditure of charitable and administrative costs for up to one year.

Key judgments and accounting estimates

The CIO makes estimates and assumptions concerning the future. The resulting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees consider that at the year-end there were no estimates and assumptions that had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

1. Income

	2025 £
Donation from the Institute of Materials, Minerals and Mining*	929,689
Other donations	581
	930,270

*The trustees of the Institute of Materials, Minerals and Mining (IOM3) agreed to donate funds to the IOM3 Education and Outreach Trust during the year which were previously held in restricted funds in IOM3. The aims of these restricted funds were considered to align with the objectives of the IOM3 Education and Outreach Trust and Charity Commission approval obtained where required prior to the transfer.

Given the alignment of former fund objectives with those of the IOM3 Education and Outreach Trust following the donation these are part of unrestricted funds.

2. Expenditure

	£
Grants, prizes and awards	27,831
Administration costs	19,383
Investment management fees	1,638
	48,852

The CIO has no employees and administrative services are provided to the CIO by The Institute of Materials, Minerals and Mining.

3. Transactions with trustees

None of the trustees received any remuneration or other benefits from the CIO. No expenses were paid to trustees during the periods ending 31 December 2025 and 2024.

4. Investments

	£
Brought forward as at 1 January 2025	-
Market value received on donation	740,024
Unrealised losses for the year	(110,689)
Market value as at 31 December 2025	629,335

5. Creditors: amounts falling due within one year

	£
Accrued expenditure	2,550

6. Movement in funds

	£
At 1 January 2025	-
Net moment in funds during the year	787,102
At 31 December 2025	787,102

7. Related party transactions

There were no related party transactions in the year aside from transactions with parent entity, The Institute of Materials, Minerals and Mining (IOM3).