

**THE FIREFIGHTERS MEMORIAL TRUST**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**

# THE FIREFIGHTERS MEMORIAL TRUST

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## THE FIREFIGHTERS MEMORIAL TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

<b>Trustees</b>	Colin Livett BEM, Chairman Revd Mia Hilborn, Chaplain Stephen Apter David Green Alan House QFSM Neil Botten Cyndy Harper Lee Howell OBE QFSM Morag Bailey JP Ian Morrissey
<b>Charity registered numbers</b>	1139570 and SC041161
<b>Principal office</b>	43 Lucerne Gardens Hedge End Southampton SO30 4SD
<b>Independent auditors</b>	Magee Gammon Corporate Limited Chartered Accountants Henwood House Henwood Ashford Kent TN24 8DH
<b>Bankers</b>	TSB Bank plc Bude Cornwall
<b>Finance Officer</b>	Paul Settle MBE
<b>Emeritus Chaplain</b>	Revd D Rhodes BA (deceased 19 August 2008)
<b>Chief Operating Officer</b>	Alan House QFSM
<b>Admin Officer</b>	Barbara House

# **THE FIREFIGHTERS MEMORIAL TRUST**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021**

The Trustees present their annual report together with the audited financial statements of the charity for the year from 6 April 2020 to 5 April 2021.

### **Objectives and activities**

#### **• Policies and objectives**

The objects of the charity have remained unchanged in the period under review.

The objects of the charity allow the Trustees to hold the capital and income of the charity upon trust as to the income and all or such part or parts of the capital for the commemoration of members of the Fire and Rescue Service who have died in the course of their duties in all or any of the following ways:

a) The provision of, assistance in the provision of and maintenance of memorials and monuments, including statues, memorial gardens, books of remembrance, plaques and other appropriate memorials.

b) The holding of, or participation in, memorial services or other acts of remembrance.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **• Activities undertaken to achieve objectives**

The charity is responsible for the creation, maintenance and upkeep of memorials and monuments in commemoration of members of the Fire and Rescue Service who have died in the course of their duties. The costs of constructing and maintaining the memorials or monuments, and the related income from donations and other charitable activities, have been included in the Statement of Financial Activities in the current and preceding years. The current insurance value of the memorials, based on the estimated cost of replacement, is in excess of £400,000.

The Firefighters Memorial, situated by St Paul's Cathedral in the City of London, honours our fallen firefighters by recording their names cast in bronze on the Memorial. The charity organises the annual Service of Remembrance, held at a Church in City of London. The Church Service is followed by a procession to The Firefighters Memorial for a wreath laying ceremony attended by families of those who have died in the course of their duties, together with those wishing to support and honour the work of the Fire and Rescue Service.

The charity also organises a Service of Thanksgiving, held at the National Memorial Arboretum. The service celebrates the work of the Fire and Rescue Service and remembers those who have lost their lives serving the community.

The charity also holds in trust and maintains the Fire Service Chapel and its contents located at the Fire Service College.

The charity maintains the database which registers and records the details of all firefighters who and sadly will, in the future, lose their lives serving humanity. A Book of Remembrance is also maintained and is available for online viewing and research.

The charity actively promotes Firefighters Memorial Day as an annual national event taking place each 4 May, when those members of the Fire and Rescue Service who have died in the course of their duties are remembered and honoured at fire stations and other locations around the UK.



## **THE FIREFIGHTERS MEMORIAL TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021**

#### **Achievements and performance**

##### **• Main achievements of the charity**

The Covid-19 pandemic and resulting national restrictions have greatly reduced the capacity for the Trust to conduct its normal range of activities and have curtailed any previous plans to implement changes to the Firefighter Memorial site in London and the Garden of Remembrance at the National Memorial Arboretum. Whilst those plans are still embedded in the Trust's Development Plan, any progress is restricted until national restrictions are such that implementation can recommence.

The Trust promoted the annual Firefighters Memorial Day on 4 May, but only in as much as the pandemic restrictions would permit.

The Annual Service of Remembrance was cancelled for September 2020, but a symbolic and restricted wreath laying did take place, with Trustees laying a small number of wreaths to mark the day whilst working within restrictions and guidelines in being at the time.

No event took place at the National Memorial Arboretum.

The Trustees took the decision to fully comply with all HM Government restrictions, guidance and advice in respect of all events and meetings during the period of the pandemic.

The Trust normally organises the contingent which takes part in the march-past at the national annual Service of Remembrance which takes place each November at the Cenotaph in London, paying tribute to all those who died in the service of the nation in time of war. The usual parade and march-past did not take place in 2020.

The Trust website was successfully moved to the care of a new provider and the opportunity was taken to review some of the site content.

Meeting of trustees have taken place via the 'Zoom' teleconferencing platform.

The online Book of Remembrance continues to be maintained and updated as appropriate, with many family and research visitors.

One Trust trademark licence has been renewed with the second imminent.

##### **• Investment policy and performance**

There is no specific investment policy other than to obtain as high as possible interest rate on the money held on deposit.

#### **Financial review**

##### **• Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### **• Reserves policy**

A review undertaken in October 2018 setting out a new development plan for the charity identifying future needs and risks. This plan is constantly under review and discussed at each meeting of the Trustees.

## **THE FIREFIGHTERS MEMORIAL TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021**

#### **• Principal funding**

The main funding for the trust remains the support given by Fire and Rescue Services, other organisations including the Firefighters 100 Lottery, and individuals.

Overall, the accounts show a surplus of income over expenditure for the year amounting to £10,655 compared to £5,690 in 2020. The increase has mainly been caused by the Trust not holding the Monument Thanksgiving Service during this year and partly by general cost decreases.

The total value of funds carried forward at 5 April 2021 amounted to £183,783 (2020 - £173,128) of which £79,806 (2020 - £79,806) relates to the restricted Heritage Collection and £7,565 (2020 - £8,329) relates to other restricted income.

#### **Structure, governance and management**

##### **• Constitution**

The Firefighters Memorial Charitable Trust Fund (charity number 1002745) was constituted under a Trust Deed dated 21 March 1991, as amended by The Scheme of 18 October 2006. Following the Privy Council's approval of the petition praying for Grant of Incorporation under Royal Charter on 17 March 2010, the Royal Charter was given the Great Seal in October 2010.

On 30 December 2010, The Firefighters Memorial Trust was registered with the Charity Commission and issued with a new charity number, 1139570. The Firefighters Memorial Trust (charity number 1139570) is constituted under Royal Charter dated 4 October 2010.

Following the transfer of all funds from The Firefighters Memorial Charitable Trust Fund (charity number 1002745), the charity was removed from the register at the Charity Commission on 11 January 2011.

The charity is registered with the Office of the Scottish Charity Regulator (Scottish charity number SC041161).

##### **• Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Royal Charter.

The Trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed at any time either by way of replacement or addition by existing Trustees but to the extent that the total number of Trustees shall at no time exceed fifteen.

##### **• Organisational structure and decision-making policies**

The affairs of the charity are controlled by the Trustees in accordance with the Byelaws. The Board of Trustees meet to identify and discuss matters for consideration and subsequent action by relevant persons. The Trustees are responsible for approving budgets, both in terms of the charity's activities as a whole and specific events. Where appropriate, the Trustees will consider for ratification relevant decisions or actions undertaken between meetings of Trustees, where a decision could not await a scheduled meeting. Decisions taken between meetings will be made in discussion with the Chairman and or Deputy Chairman.

The Chief Operating Officer is permitted to undertake various tasks to further the activities and budgets set by the Trustees. The Chief Operating Officer may make budgeted payments in the interim periods subject to constraints set by the Trustees.

In addition to the role of Trustee, certain members are delegated to oversee specific activities of the charity and report on matters as relevant or necessary. A number of trust officers and key reference holders are also appointed to advise the Trustees and carry out approved activities on behalf of the charity.

## **THE FIREFIGHTERS MEMORIAL TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021**

#### **Structure, governance and management (continued)**

##### **• Policies adopted for the induction and training of Trustees**

All new Trustees receive an induction through discussion with other Trustees and are encouraged to visit our different projects and events. Records and information documents are made available including:

- Documents, which set our policies of the charity.
- Meeting Minutes.
- Financial information and annual accounts.
- Development plans.
- Selected documents from the Charity Commission website and signposting the other documents on the Commission website.

##### **• Financial risk management**

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees are satisfied that two officers who receive an honorarium (Admin Officer & Finance Officer) do so on the understanding that they make the appropriate declarations to HMRC.

The National Memorial and the National Monument have been, and continue to be, adequately insured.

#### **Plans for future periods**

Efforts continue to be made to identify and attract additional sources of funding to relieve the reliance on support from local authority budgets.

The Trustees are aware that there is a limited space left on the Memorial plinth upon which additional names can be added. They are therefore looking at opportunities to change the plinth and the possibilities of using modern IT solutions to record and display the names of fallen firefighters. This project is embryonic and no costs have yet been identified.

#### **Registration in Northern Ireland**

The Trust will continue to monitor the situation with the Charity Commission for Northern Ireland and will undertake the necessary registration when required.

## **THE FIREFIGHTERS MEMORIAL TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021**

#### **Statement of Trustees' responsibilities**

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 and Scotland 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees are responsible for keeping adequate 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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Royal Charter. 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.

#### **Disclosure of information to auditors**

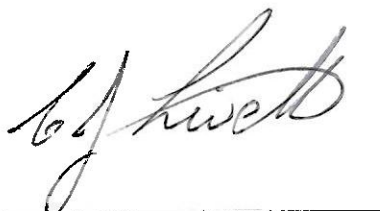
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### **Auditors**

The auditors, Magee Gammon Corporate Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 8 November 2021 and signed on their behalf by:



**Colin Livett BEM**  
(Chair of Trustees)

## **THE FIREFIGHTERS MEMORIAL TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE FIREFIGHTERS MEMORIAL TRUST**

#### **Opinion**

We have audited the financial statements of The Firefighters Memorial Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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.



## **THE FIREFIGHTERS MEMORIAL TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE FIREFIGHTERS MEMORIAL TRUST (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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.

## **THE FIREFIGHTERS MEMORIAL TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE FIREFIGHTERS MEMORIAL TRUST (CONTINUED)**

#### **Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

#### **Capability of the audit in detecting irregularities including fraud**

Based on our understanding of the charity, we have considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements including management override, and considered that the principal risk was related to the posting of inappropriate journal entries to improve the surplus for the year.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

Procedures performed by the audit team included:

- Discussions with management regarding known or suspected instances of non-compliance with laws and regulations;
- Evaluation of controls designed to prevent and detect irregularities; and
- Assessing journal entries as part of our planned audit approach.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees or management that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

## THE FIREFIGHTERS MEMORIAL TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE FIREFIGHTERS MEMORIAL TRUST (CONTINUED)

#### Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 Auditors' 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 and its Trustees as a body for our audit work, for this report, or for the opinions we have formed.



**Magee Gammon Corporate Limited**

Chartered Accountants  
Statutory Auditors

Henwood House

Henwood

Ashford

Kent

TN24 8DH

10 January 2022

Magee Gammon Corporate Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



# THE FIREFIGHTERS MEMORIAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	1,684	-	1,684	3,113
Charitable activities	4	23,875	-	23,875	23,908
Investments	5	598	-	598	793
<b>Total income</b>		<b>26,157</b>	<b>-</b>	<b>26,157</b>	<b>27,814</b>
<b>Expenditure on:</b>					
Charitable activities	6	14,738	764	15,502	22,124
<b>Total expenditure</b>		<b>14,738</b>	<b>764</b>	<b>15,502</b>	<b>22,124</b>
<b>Net movement in funds</b>		<b>11,419</b>	<b>(764)</b>	<b>10,655</b>	<b>5,690</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		84,993	88,135	173,128	167,438
Net movement in funds		11,419	(764)	10,655	5,690
<b>Total funds carried forward</b>		<b>96,412</b>	<b>87,371</b>	<b>183,783</b>	<b>173,128</b>

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

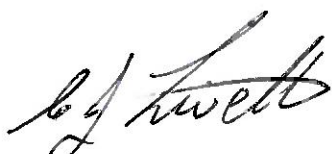
The notes on pages 13 to 25 form part of these financial statements.

# THE FIREFIGHTERS MEMORIAL TRUST

## BALANCE SHEET AS AT 5 APRIL 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	2,690	3,373
Heritage assets	11	79,806	79,806
		<u>82,496</u>	<u>83,179</u>
<b>Current assets</b>			
Stocks	12	4,735	4,735
Debtors	13	5,660	4,651
Cash at bank and in hand		92,950	82,607
		<u>103,345</u>	<u>91,993</u>
Creditors: amounts falling due within one year	14	(2,058)	(2,044)
<b>Net current assets</b>		<u>101,287</u>	<u>89,949</u>
<b>Total net assets</b>		<u><u>183,783</u></u>	<u><u>173,128</u></u>
<b>Charity funds</b>			
Restricted funds	16	87,371	88,135
Unrestricted funds	16	96,412	84,993
<b>Total funds</b>		<u><u>183,783</u></u>	<u><u>173,128</u></u>

The financial statements were approved and authorised for issue by the Trustees on 08 November 2021 and signed on their behalf by:

  
**Colin Livett BEM**  
 (Chair of Trustees)

The notes on pages 13 to 25 form part of these financial statements.

# THE FIREFIGHTERS MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 1. General information

The Firefighters Memorial Trust is a charity registered in England and Wales under number 1139570 and in Scotland under number SC041161. The principal office is 43 Lucerne Gardens, Hedge End, Southampton, SO30 4SD.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

#### 2.2 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.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

## THE FIREFIGHTERS MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### 2. Accounting policies (continued)

##### 2.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Interest receivable

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 institution with whom the funds are deposited.

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £150 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	15%
Computer equipment	-	33%

##### 2.6 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

##### 2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **THE FIREFIGHTERS MEMORIAL TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021**

#### **2. Accounting policies (continued)**

##### **2.8 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.

##### **2.9 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.

##### **2.10 Liabilities 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 in the Statement of financial activities as a finance cost.

##### **2.11 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **2.12 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.

Investment income, gains and losses are allocated to the appropriate fund.

**THE FIREFIGHTERS MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	1,684	1,684
	<u>1,684</u>	<u>1,684</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	3,113	3,113
	<u>3,113</u>	<u>3,113</u>

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Income from charitable activities	23,875	23,875
	<u>23,875</u>	<u>23,875</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities	23,908	23,908
	<u>23,908</u>	<u>23,908</u>

**THE FIREFIGHTERS MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Bank interest	598	598

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest	793	793

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Direct costs	14,738	764	15,502

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs	20,324	1,800	22,124

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Charitable activities	9,048	6,454	15,502

# THE FIREFIGHTERS MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	15,712	6,412	22,124

### Analysis of direct costs

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Depreciation	683	638
Memorial remembrance service	1,862	7,253
Monument thanksgiving service	-	553
Lease of site	1	1
Heritage collection costs	250	250
NMA Monument costs	798	708
Insurance	2,023	1,964
Calligraphy, printing and stationery	56	15
Website design and maintenance	832	112
Postage	-	8
Subscriptions	543	918
General equipment	-	17
Memorial eBook development	1,800	1,800
Meeting and travel costs	165	1,462
Finance charges	35	13
	<b>9,048</b>	<b>15,712</b>



# THE FIREFIGHTERS MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 7. Analysis of expenditure by activities (continued)

#### Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Auditors' remuneration	1,754	1,712
Honorarium	4,700	4,700
	<u>6,454</u>	<u>6,412</u>

### 8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £1,754 (2020 - £1,712).

### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, reimbursement of out of pocket expenses totalling £861 were reimbursed or paid directly to 1 Trustee (2020 - £964 to 2 Trustees).

# THE FIREFIGHTERS MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 10. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 6 April 2020	3,600	1,821	5,421
At 5 April 2021	<u>3,600</u>	<u>1,821</u>	<u>5,421</u>
<b>Depreciation</b>			
At 6 April 2020	495	1,553	2,048
Charge for the year	540	143	683
At 5 April 2021	<u>1,035</u>	<u>1,696</u>	<u>2,731</u>
<b>Net book value</b>			
At 5 April 2021	<u>2,565</u>	<u>125</u>	<u>2,690</u>
At 5 April 2020	<u>3,105</u>	<u>268</u>	<u>3,373</u>

### 11. Heritage assets

#### Assets recognised at cost

	Heritage collection 2021 £
Carrying value at 6 April 2019 and 5 April 2020	<u>79,806</u>

The Heritage Collection was received during the year ended 5 April 2013 from the Department of Communities and Local Government acting through the Fire Service College Trading Fund. The collection was documented and valued by its curator and it is this value at which the collection is recognised in the balance sheet.

The charity maintains an inventory for the Heritage Collection which records the nature, condition and current condition of each asset. Due to the large volume of items received the inventory is not currently complete.

# THE FIREFIGHTERS MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 12. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>4,735</u>	<u>4,735</u>

### 13. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>5,660</u>	<u>4,651</u>

### 14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>2,058</u>	<u>2,044</u>

### 15. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>92,950</u>	<u>82,607</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

**THE FIREFIGHTERS MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>				
General Fund	84,993	26,157	(14,738)	96,412
<b>Restricted funds</b>				
Heritage Collection	79,806	-	-	79,806
Memorial eBook Development Fund	764	-	(764)	-
Archivist Support Fund	7,565	-	-	7,565
	88,135	-	(764)	87,371
<b>Total of funds</b>	<b>173,128</b>	<b>26,157</b>	<b>(15,502)</b>	<b>183,783</b>

# THE FIREFIGHTERS MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 16. Statement of funds (continued)

#### Statement of funds - prior year

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2020 £</i>
<b>Unrestricted funds</b>				
General Fund	77,503	27,814	(20,324)	84,993
<b>Restricted funds</b>				
Heritage Collection	79,806	-	-	79,806
Memoril eBook Development	2,564	-	(1,800)	764
Archivist Support Fund	7,565	-	-	7,565
	89,935	-	(1,800)	88,135
<b>Total of funds</b>	167,438	27,814	(22,124)	173,128

### 17. Summary of funds

#### Summary of funds - current year

	<b>Balance at 6 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 5 April 2021 £</b>
General funds	84,993	26,157	(14,738)	96,412
Restricted funds	88,135	-	(764)	87,371
	173,128	26,157	(15,502)	183,783

#### Summary of funds - prior year

	<i>Balance at 6 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2020 £</i>
General funds	77,503	27,814	(20,324)	84,993
Restricted funds	89,935	-	(1,800)	88,135
	167,438	27,814	(22,124)	173,128

# THE FIREFIGHTERS MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 18. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,690	-	2,690
Heritage assets	-	79,806	79,806
Current assets	96,816	6,529	103,345
Creditors due within one year	(2,058)	-	(2,058)
Difference	(1,036)	1,036	-
<b>Total</b>	<b>96,412</b>	<b>87,371</b>	<b>183,783</b>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,373	-	3,373
Heritage assets	-	79,806	79,806
Current assets	83,664	8,329	91,993
Creditors due within one year	(2,044)	-	(2,044)
<b>Total</b>	<b>84,993</b>	<b>88,135</b>	<b>173,128</b>

### 19. Restricted Funds

#### Heritage Collection

During the 2013 financial year the charity received a collection of heritage assets from the Department of Communities and Local Government acting through the Fire Service College Trading Fund. The charity did not make any payment for the collection therefore the value of the collection was recognised as a donation in that period.

#### Memorial eBook Development fund

During the year ended 5 April 2015 the charity received donations from C Porter towards the cost of developing a memorial eBook.

#### Archivist Support fund

During the year ended 5 April 2016 the charity received a donation from Hampshire FRS Past Members Association (£3,600) and from C Porter (£6,450) to support the work of the archivist. An additional donation of £50 was received during the year ended 5 April 2018.

**THE FIREFIGHTERS MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**20. Related party transactions**

There have been no transactions with related parties during the year under review (2019 - None).

# THE FIREFIGHTERS MEMORIAL TRUST

## SCHEDULE 1: INCOMING RESOURCES FOR THE YEAR ENDED 5 APRIL 2021

	<u>Unrestricted funds</u>	<u>Heritage Collection</u>	<u>Restricted funds</u> <u>Memorial</u> <u>eBook</u> <u>Development</u> <u>fund</u>	<u>Archivist</u> <u>Support</u> <u>fund</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
<b>Incoming resources from generated funds:</b>						
<b>Voluntary income</b>						
Donations	1,684	-	-	-	1,684	3,113
<b>Activities for generating funds</b>						
Fire and Rescue Authorities						
subscriber memberships	23,125	-	-	-	23,125	22,650
Commercial and industrial	750	-	-	-	750	875
subscriber memberships						
Other income	-	-	-	-	-	383
	23,875	-			23,875	23,908
<b>Investment income</b>						
Bank interest	598	-	-	-	598	793
<b>Total incoming resources</b>	26,157	-	-	-	26,157	27,814



**THE FIREFIGHTERS MEMORIAL TRUST**

**SCHEDULE 2: RESOURCES EXPENDED  
FOR THE YEAR ENDED 5 APRIL 2021**

	<u>Unrestricted funds</u>	<u>Heritage Collection</u>	<u>Restricted funds</u>	<u>Archivist Support fund</u>	<u>Total funds 2021</u>	<u>Total funds 2020</u>
			<u>Memorial eBook Development fund</u>			
<b>Charitable activities</b>						
Memorial remembrance service	1,862	-	-	-	1,862	7,253
Monument thanksgiving service	-	-	-	-	-	553
Lease of site	1	-	-	-	1	1
Heritage collection costs (archivists)	250	-	-	-	250	250
NMA Monument costs	798	-	-	-	798	708
Insurance	2,023	-	-	-	2,023	1,964
Calligraphy, printing and stationery	56	-	-	-	56	15
Website design and maintenance	832	-	-	-	832	112
Postage	-	-	-	-	-	8
Subscriptions	543	-	-	-	543	918
Memorial eBook Development	1,036	-	764	-	1,800	1,800
Meeting and travel costs	165	-	-	-	165	1,462
Finance costs	35	-	-	-	35	13
General equipment	-	-	-	-	-	17
Cost of medals	-	-	-	-	-	-
Depreciation	683	-	-	-	683	638
	<u>8,284</u>	<u>-</u>	<u>764</u>	<u>-</u>	<u>9,048</u>	<u>15,712</u>
<b>Support costs</b>						
Auditor's remuneration	1,754	-	-	-	1,754	1,712
Professional fees	-	-	-	-	-	-
Honorarium	4,700	-	-	-	4,700	4,700
	<u>6,454</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,454</u>	<u>6,412</u>
<b>Total resources expended</b>	<u>14,738</u>	<u>-</u>	<u>764</u>	<u>-</u>	<u>15,502</u>	<u>22,124</u>