

THE FIRE SERVICE RESEARCH AND TRAINING TRUST

England & Wales · Charity number 234873

Details

Status Registered

Legal form Other

Registered 1964-06-12

Register [View on the Charity Commission register](#)

Contact

Address IFE House
64-66 Cygnet court
Timothys bridge road
Stratford upon avon
CV37 9NW

Phone 01789293539

Email info@firetrust.info

Website www.firetrust.info

Activities

Objects: TO PROMOTE AND ASSIST RESEARCH INTO THE METHODS OF THE EXTINCTION OF FIRES AND THE PROTECTION OF LIFE AND PROPERTY IN THE CASE OF FIRE, TO PROMOTE AND ASSIST THE TRAINING OF FIRE BRIGADE PERSONNEL AND TO SECURE THE STANDARDISATION OF, AND IMPROVEMENTS IN APPLIANCES OF VALUE TO THE FIRE SERVICES AND GENERALLY TO SECURE THE EFFICIENCY AND EFFECTIVENESS OF FIRE SERVICES AS A WHOLE.

Activities: Promotes and assists research aimed at protecting life and property from fire and promotes and assists training of fire service personnel to secure and improve the efficiency and effectiveness of the fire service as a whole.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£223,173	£442,539	-	-
2024-09-30	£206,143	£208,381	-	-
2023-09-30	£190,334	£22,025	-	-
2022-09-30	£173,386	£41,027	-	-
2021-09-30	£164,909	£153,889	-	-

Trustees

Name	Role	Appointed
Alasdair Hay		2019-05-08
Andrew Fraser Ledgerton Lynch		2018-11-09
Dr roger Harrison		2020-01-23
Mark Cashin		2023-10-10
Professor paresh Wankhade		2018-11-09
Robert Scott		2023-10-10

THE FIRE SERVICE RESEARCH AND TRAINING TRUST

England & Wales - Charity number 234873

Accounts

Charity Registration No. 234873

THE FIRE SERVICE RESEARCH & TRAINING TST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE FIRE SERVICE RESEARCH & TRAINING TST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr R Harrison
Mr A Hay
Mr P Wankhade
Mr A F Ledgerton-Lynch
Mr R Scott
Mr M Cashin

Secretary

Mr J Lancaster

Charity number

234873

Independent examiner

TC Group
Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
CV37 7GZ
United Kingdom

THE FIRE SERVICE RESEARCH & TRAINING TST

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THE FIRE SERVICE RESEARCH & TRAINING TST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their report and accounts for the year ended 30 September 2025.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management-

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The charity is unincorporated and was established by a declaration of trust dated 27th August 1940.

Principal address

The Fire Protection Association
London Road
Moreton-in-Marsh
Gloucestershire
GL56 0RH

The trustees who served during the year were:

Dr R Harrison
Mr A Hay
Mr P Wankhade
Mr A F Ledgerton-Lynch
Mr R Scott
Mr M Cashin

Recruitment and appointment of new trustees

The declaration of trust originally provided that all trustees be appointed by and hold office and the pleasure of the Secretaries of State for the Home Department and for Scotland, who could also determine the number of trustees from time to time. In 2010 the relevant government departments indicated a wish for the trustees to determine their own appointments of new trustees. Accordingly the declaration of trust has been amended so that the serving trustees shall determine the appointment of new trustees and that there shall be at least four trustees. In addition, the trustees have determined that at least one trustee shall normally reside in England and Wales; and at least one trustee shall normally reside in Scotland. Trustees are appointed where they have the skills to contribute to the management and development of the charity. Trustees are either serving or retired officials of long standing and seniority in the public or private sector; and have extensive experience of the fire sector and beyond.

Induction and training of new trustees

Upon appointment new trustees are provided with a copy of the charity's declaration of trust, the most recent audited financial statements and copies of the previous minutes of trustees' meetings. In addition new trustees are given a briefing by the secretary on the charity's policies and procedures. Recent appointees have all been familiar with the duties of a trustee but the charity would organize attendance on a suitable course if necessary.

THE FIRE SERVICE RESEARCH & TRAINING TST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Organisational structure

The charity is managed by a Board of Trustees. A secretary is appointed by the trustees under a contract for services to administer the day-to-day operations of the charity. The Board of Trustees ordinarily meets four times in each year and also operates arrangements for trustees to be able to consider and approve grants between meetings. In order to monitor the outcomes and progress of certain projects, individual trustees may visit project locations and attend project events during the year.

The trustees have assessed the major risks to which the The Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have in place a system of control for the authorization, payment and monitoring of grants and for the review of investment policy and management of investments which they believe provides adequate security for their operations.

Objectives and activities

Objectives and aims

The objectives of the charity are to promote and assist:

- research into methods of the prevention of, protection from or response to, fire and rescue service related risks posed to businesses or communities;
- training of fire and rescue service personnel;
- securing improvements in appliances of value to the fire and rescue service; and
- securing the general efficiency and effectiveness of UK fire and rescue services as a whole.

The charity's purpose is to support learning, research and the sharing of information and ideas across the UK fire and rescue services by:

- promoting and assisting the training and development of UK fire and rescue service personnel;
- promoting and assisting new research that meets the needs of UK fire and rescue services; and
- sharing information and ideas relevant to UK fire and rescue services that assists in learning.

Whilst the charity works with other bodies on specific projects, the charity's overall strategy, direction and programme of work remains independent; as set by the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the The Trust should undertake.

Public benefit

The trustees will not ally the charity to, or provide commercial advantage to, any commercial organisation or group of commercial organisations. The trustees have regard to the Charity Commission guidance on public benefit and consider the charity's activities and award of grants are for the public benefit.

History

The charity was established in 1940, using funds provided by the insurance sector to encourage study and experiment on fire protection and prevention.

THE FIRE SERVICE RESEARCH & TRAINING TST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Grant making

The trustees receive requests for funding from institutions and individuals and assess these on the basis of their contribution towards the stated objects of the charity and available financial resources. The charity awards four types of grant:

- scholarship award scheme: funding study programmes subject to maximum award of £2,500 per annum.
- small project grant scheme: funding research projects from £1,000 to £3,000 over a maximum of two years;
- research fellowship award scheme: funding postgraduate studies programmes subject to a maximum award of £20,000 over a maximum of three years (six years of part time studies); and
- research project grant scheme: funding research projects in the range £10,000 to £250,000 over a maximum of four years.

Further information to assist grant applicants can be found on the charity's website at www.firetrust.info.

Achievements and performance

Charitable activities

During the year the trustees continued to consider and approve application for grants which were mostly in the areas related to improved performance by the UK fire service. The trustees approved grants during the year of £418,113 (2024: £179,959).

Investment performance

The performance of the charity's investment manager, BlackRock Investment Management (UK) Limited, is regularly reviewed by the trustees against appropriate benchmarks. The trustees are satisfied with the current performance and the overall return attained from the charity's investments. The value of investments increased during the year and the BlackRock portfolio had a valuation of £6,652,709 as at 30 September 2025.

Financial review

Financial position

The trustees are satisfied with the financial state of affairs of the charity. At the year end the balance on the unrestricted general fund was £315,699 (2024: £535,065).

Principal funding sources

The charity's investment income is solely derived from the funds, as currently invested, with which the charity was endowed on its creation in 1940.

Reserves policy

The trustees have regard to the charity's annual income with awarding grants but they consider themselves, neither limited by income receivable in each year, nor bound to apply the whole of the income receivable in each year.

Therefore it is the policy of the trustees to maintain sufficient unrestricted general funds to meet their funding commitments and to respond to exceptional applications for grants which may arise from time to time.

Investment policy and objectives

The trustees' investment objective is to achieve capital growth and a growing level of income. The charity's investments solely comprise a holding in Charifaith, a common investment fund, which seeks to avoid investment in companies with a significant proportion of revenues from armaments, pornography, tobacco, abortion and contraception; thus achieving the trustee's ethical investment policy. Charifaith is a diversified fund with exposure to equities, bonds, low risk absolute return funds, property and cash and is actively managed by a professional fund manager.

THE FIRE SERVICE RESEARCH & TRAINING TST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Plans for the future

The charity's aims and objectives remain constant and do not change from year to year. However, the way in which the charity manages its affairs will continue to be reviewed during the coming year in order to improve the charity's overall effectiveness and, in particular, facilitate improved grant applications.

On behalf of the board of trustees



A Hay- Trustee

Dated: 30 January 2026

THE FIRE SERVICE RESEARCH & TRAINING TST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FIRE SERVICE RESEARCH & TRAINING TST

I report to the charity trustees on my examination of the accounts of The Fire Service Research & Training Trust (The Trust) for the year ended 30th September 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

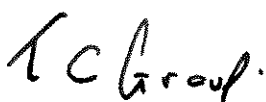
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



TC Group

Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
CV37 7GZ
United Kingdom

Dated: 30 January 2026

THE FIRE SERVICE RESEARCH & TRAINING TST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
<u>Incoming resources from generated funds</u>					
Investment income	1	223,173	-	223,173	206,143
<u>Resources expended</u>					
Charitable activities					
Direct costs	2	12,000	-	12,000	12,000
Grant funding of activities		416,178	-	416,178	179,959
Total charitable expenditure		428,178	-	428,178	191,959
Governance costs		14,361	-	14,361	16,422
Total resources expended		442,539	-	442,539	208,381
Net outgoing resources		(219,366)	-	(219,366)	(2,238)
Other recognised gains and losses					
Gains on investment assets		-	511,005	511,005	484,256
Net movement in funds		(219,366)	511,005	291,639	482,018
Fund balances at 1 October 2024		535,065	6,141,704	6,676,769	6,194,751
Fund balances at 30 September 2025		315,699	6,652,709	6,968,408	6,676,769

THE FIRE SERVICE RESEARCH & TRAINING TST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Investment income

	2025 £	2024 £
Investment income	209,490	190,093
Interest receivable	13,683	16,050
	<u>223,173</u>	<u>206,143</u>

2 Total resources expended

	Other costs £	Grant funding £	Total 2025 £	Total 2024 £
Charitable activities				
<u>Direct costs</u>				
Activities undertaken directly	12,000	-	12,000	12,000
Grant funding of activities				
Grant funding of activities	-	416,178	416,178	179,959
	<u>12,000</u>	<u>416,178</u>	<u>428,178</u>	<u>191,959</u>
Governance costs	<u>14,361</u>	<u>-</u>	<u>14,361</u>	<u>16,422</u>
	<u>26,361</u>	<u>416,178</u>	<u>442,539</u>	<u>208,381</u>

Governance costs includes payments to the auditors of £2,850 (2024: £3,000) for audit fees.

THE FIRE SERVICE RESEARCH & TRAINING TST

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	7		6,652,709		6,141,704
Current assets					
Cash at bank and in hand		552,353		660,405	
Creditors: amounts falling due within one year	8	(236,654)		(125,340)	
Net current assets			315,699		535,065
Total assets less current liabilities			6,968,408		6,676,769
Capital funds					
Endowment funds			6,652,709		6,141,704
Income funds					
Unrestricted funds			315,699		535,065
			6,968,408		6,676,769

The accounts were approved by the Trustees on 30 January 2026



A Hay- Trustee

3 Accounting policies

3.1 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain fixed assets.

3.2 Incoming resources

Income

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

3.3 Resources expended

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities

3.4 Investments

Listed investments have been professionally valued at 30 September 2025 and are included in the accounts at their fair value at that date. Realised and unrealised gains and losses on investments are dealt with in the statement of financial activities.

3.5 Accumulated funds

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

(Continued)

4 Grants payable

	2025 £	2024 £
Grant funding of activities	<u>416,178</u>	<u>179,959</u>

5 Trustees

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

During the year, the trustees neither received or waived any emoluments (2024: £nil).

Trustees' expenses

During the year the company reimbursed expenses incurred by trustees for travelling and meetings to the value of £3,973 (2024, £2,302) The number of trustees reimbursed was 7 (2024, 8).

6 Employees

There were no employees during the year.

7 Fixed asset investments

	£
Market value at 1 October 2024	6,141,704
Change in value in the year	<u>511,005</u>
Market value at 30 September 2025	<u>6,652,709</u>
Historical cost:	
At 30 September 2025	<u>6,652,709</u>
At 30 September 2024	<u>6,141,704</u>

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

8	Creditors: amounts falling due within one year	2025 £	2024 £
	Trade creditors	234,501	124,090
	Accruals	2,153	1,250
		<u>236,654</u>	<u>125,340</u>

THE FIRE SERVICE RESEARCH AND TRAINING TRUST

England & Wales - Charity number 234873

Accounts

THE FIRE SERVICE RESEARCH & TRAINING TST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE FIRE SERVICE RESEARCH & TRAINING TST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr R Harrison
Mr A Hay
Mr P Wankhade
Mr A F Ledgerton-Lynch
Mr R Scott
Mr M Cashin

Secretary

Mr J Lancaster

Charity number

234873

Independent examiner

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THE FIRE SERVICE RESEARCH & TRAINING TST

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THE FIRE SERVICE RESEARCH & TRAINING TST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report and accounts for the year ended 30 September 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management-

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The charity is unincorporated and was established by a declaration of trust dated 27th August 1940.

Principal address

The Fire Protection Association
London Road
Moreton-in-Marsh
Gloucestershire
GL56 0RH

The trustees who served during the year were:

Dr R Harrison	
Mr D Tidbury	(Resigned 21 June 2024)
Mr S McGuirk	(Resigned 10 October 2023)
Mr A Hay	
Mr P Wankhade	
Mr A F Ledgerton-Lynch	
Mr R Scott	(Appointed 10 October 2023)
Mr M Cashin	(Appointed 10 October 2023)

Recruitment and appointment of new trustees

The declaration of trust originally provided that all trustees be appointed by and hold office and the pleasure of the Secretaries of State for the Home Department and for Scotland, who could also determine the number of trustees from time to time. In 2010 the relevant government departments indicated a wish for the trustees to determine their own appointments of new trustees. Accordingly the declaration of trust has been amended so that the serving trustees shall determine the appointment of new trustees and that there shall be at least four trustees. In addition, the trustees have determined that at least one trustee shall normally reside in England and Wales; and at least one trustee shall normally reside in Scotland. Trustees are appointed where they have the skills to contribute to the management and development of the charity. Trustees are either serving or retired officials of long standing and seniority in the public or private sector; and have extensive experience of the fire sector and beyond.

Induction and training of new trustees

Upon appointment new trustees are provided with a copy of the charity's declaration of trust, the most recent audited financial statements and copies of the previous minutes of trustees' meetings. In addition new trustees are given a briefing by the secretary on the charity's policies and procedures. Recent appointees have all been familiar with the duties of a trustee but the charity would organize attendance on a suitable course if necessary.

Organisational structure

The charity is managed by a Board of Trustees. A secretary is appointed by the trustees under a contract for services to administer the day-to-day operations of the charity. The Board of Trustees ordinarily meets four times in each year and also operates arrangements for trustees to be able to consider and approve grants between meetings. In order to monitor the outcomes and progress of certain projects, individual trustees may visit project locations and attend project events during the year.

The trustees have assessed the major risks to which the The Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have in place a system of control for the authorization, payment and monitoring of grants and for the review of investment policy and management of investments which they believe provides adequate security for their operations. The Covid-19 pandemic has led to an additional risk of the charity in terms of the certainty of income generation and protection of investment assets, however due to the significant value of the investment portfolio held, the risk is only minimal and mitigated further by the use of charity's investment manager, BlackRock Investment Management (UK) Limited.

Objectives and activities

Objectives and aims

The objectives of the charity are to promote and assist:

- research into methods of the prevention of, protection from or response to, fire and rescue service related risks posed to businesses or communities;
- training of fire and rescue service personnel;
- securing improvements in appliances of value to the fire and rescue service; and
- securing the general efficiency and effectiveness of UK fire and rescue services as a whole.

The charity's purpose is to support learning, research and the sharing of information and ideas across the UK fire and rescue services by:

- promoting and assisting the training and development of UK fire and rescue service personnel;
- promoting and assisting new research that meets the needs of UK fire and rescue services; and
- sharing information and ideas relevant to UK fire and rescue services that assists in learning.

Whilst the charity works with other bodies on specific projects, the charity's overall strategy, direction and programme of work remains independent; as set by the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the The Trust should undertake.

Public benefit

The trustees will not ally the charity to, or provide commercial advantage to, any commercial organisation or group of commercial organisations. The trustees have regard to the Charity Commission guidance on public benefit and consider the charity's activities and award of grants are for the public benefit.

History

The charity was established in 1940, using funds provided by the insurance sector to encourage study and experiment on fire protection and prevention.

Grant making

The trustees receive requests for funding from institutions and individuals and assess these on the basis of their contribution towards the stated objects of the charity and available financial resources. The charity awards four types of grant:

- scholarship award scheme: funding study programmes subject to maximum award of £2,500 per annum.
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- research fellowship award scheme: funding postgraduate studies programmes subject to a maximum award of £20,000 over a maximum of three years (six years of part time studies); and
- research project grant scheme: funding research projects in the range £10,000 to £150,000 over a maximum of four years.

Further information to assist grant applicants can be found on the charity's website at www.firetrust.info.

Achievements and performance

Charitable activities

During the year the trustees continued to consider and approve application for grants which were mostly in the areas related to improved performance by the UK fire service. The trustees approved grants during the year of £179,959 (2023: £nil).

Investment performance

The performance of the charity's investment manager, BlackRock Investment Management (UK) Limited, is regularly reviewed by the trustees against appropriate benchmarks. The trustees are satisfied with the current performance and the overall return attained from the charity's investments. The value of investments increased during the year and the BlackRock portfolio had a valuation of £6,141,704 as at 30 September 2024.

Financial review

Financial position

The trustees are satisfied with the financial state of affairs of the charity. At the year end the balance on the unrestricted general fund was £535,065 (2022: £537,303). The charity has been impacted by the Covid-19 pandemic but only in relation to the approval of grants commitments which has slowed, due to the research and follow up being much slower than planned.

Principal funding sources

The charity's investment income is solely derived from the funds, as currently invested, with which the charity was endowed on its creation in 1940.

Reserves policy

The trustees have regard to the charity's annual income with awarding grants but they consider themselves, neither limited by income receivable in each year, nor bound to apply the whole of the income receivable in each year.

Therefore it is the policy of the trustees to maintain sufficient unrestricted general funds to meet their funding commitments and to respond to exceptional applications for grants which may arise from time to time.

THE FIRE SERVICE RESEARCH & TRAINING TST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Investment policy and objectives

The trustees' investment objective is to achieve capital growth and a growing level of income. The charity's investments solely comprise a holding in Charifaith, a common investment fund, which seeks to avoid investment in companies with a significant proportion of revenues from armaments, pornography, tobacco, abortion and contraception; thus achieving the trustee's ethical investment policy. Charifaith is a diversified fund with exposure to equities, bonds, low risk absolute return funds, property and cash and is actively managed by a professional fund manager.

Plans for the future

The charity's aims and objectives remain constant and do not change from year to year. However, the way in which the charity manages its affairs will continue to be reviewed during the coming year in order to improve the charity's overall effectiveness and, in particular, facilitate improved grant applications.

On behalf of the board of trustees

.....
A Hay

A Hay- Trustee

Dated: 26/03/25.....

THE FIRE SERVICE RESEARCH & TRAINING TST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FIRE SERVICE RESEARCH & TRAINING TST

I report to the charity trustees on my examination of the accounts of The Fire Service Research & Training Trust (The Trust) for the year ended 30th September 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

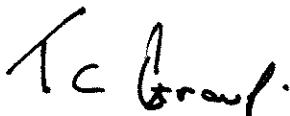
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



TC Group

Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
CV37 7GZ
United Kingdom

Dated: 26 March 2025

THE FIRE SERVICE RESEARCH & TRAINING TST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<u>Incoming resources from generated funds</u>					
Investment income	1	206,143	-	206,143	190,334
<u>Resources expended</u>					
Charitable activities					
Direct costs	2	12,000	-	12,000	12,000
Grant funding of activities		179,959	-	179,959	-
Total charitable expenditure		191,959	-	191,959	12,000
Governance costs		16,422	-	16,422	10,025
Total resources expended		208,381	-	208,381	22,025
Net (outgoing)/incoming resources		(2,238)	-	(2,238)	168,309
Other recognised gains and losses					
Gains/(losses) on investment assets		-	484,256	484,256	(122,913)
Net movement in funds		(2,238)	484,256	482,018	45,396
Fund balances at 1 October 2023		537,303	5,657,448	6,194,751	6,149,355
Fund balances at 30 September 2024		535,065	6,141,704	6,676,769	6,194,751

THE FIRE SERVICE RESEARCH & TRAINING TST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Investment income

	2024 £	2023 £
Investment income	190,093	182,334
Interest receivable	16,050	8,000
	<u>206,143</u>	<u>190,334</u>

2 Total resources expended

	Other costs £	Grant funding £	Total 2024 £	Total 2023 £
Charitable activities				
<u>Direct costs</u>				
Activities undertaken directly	12,000	-	12,000	12,000
Grant funding of activities				
Grant funding of activities	-	179,959	179,959	-
	<u>12,000</u>	<u>179,959</u>	<u>191,959</u>	<u>12,000</u>
Governance costs	<u>16,422</u>	<u>-</u>	<u>16,422</u>	<u>10,025</u>
	<u>28,422</u>	<u>179,959</u>	<u>208,381</u>	<u>22,025</u>

Governance costs includes payments to the auditors of £3000 (2023: £2820) for audit fees.

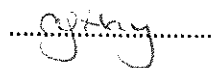
THE FIRE SERVICE RESEARCH & TRAINING TST

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	7	6,141,704		5,657,448	
Current assets					
Cash at bank and in hand		660,405		572,653	
Creditors: amounts falling due within one year	8	(125,340)		(35,350)	
Net current assets		535,065		537,303	
Total assets less current liabilities		6,676,769		6,194,751	
Capital funds					
Endowment funds		6,141,704		5,657,448	
Income funds					
Unrestricted funds		535,065		537,303	
		6,676,769		6,194,751	

The accounts were approved by the Trustees on 26/03/25



A Hay- Trustee

3 Accounting policies

3.1 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain fixed assets.

3.2 Incoming resources

Income

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

3.3 Resources expended

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities

3.4 Investments

Listed investments have been professionally valued at 30 September 2024 and are included in the accounts at their fair value at that date. Realised and unrealised gains and losses on investments are dealt with in the statement of financial activities.

3.5 Accumulated funds

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

(Continued)

4 Grants payable

	2024	2023
	£	£
Grant funding of activities	179,959	-

5 Trustees

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

During the year, the trustees neither received or waived any emoluments (2023: £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

During the year 8 trustees' (2023: 1) received reimbursements totalling £2,302 (2023: £406) of travelling and other expenses.

6 Employees

There were no employees during the year.

7 Fixed asset investments

	£
Market value at 1 October 2023	5,657,448
Change in value in the year	484,256
Market value at 30 September 2024	6,141,704
Historical cost:	
At 30 September 2024	6,141,704
At 30 September 2023	5,780,361

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8	Creditors: amounts falling due within one year	2024 £	2023 £
	Trade creditors	124,090	34,100
	Accruals	1,250	1,250
		125,340	35,350

THE FIRE SERVICE RESEARCH AND TRAINING TRUST

England & Wales - Charity number 234873

Accounts

THE FIRE SERVICE RESEARCH & TRAINING TST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE FIRE SERVICE RESEARCH & TRAINING TST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr R Harrison
Mr D Tidbury
Mr S McGuirk
Mr A Hay
Mr P Wankhade
Mr A F Ledgerton-Lynch

Secretary

Mr J Lancaster

Charity number

234873

Independent examiner

TC Group
Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
CV37 7GZ
United Kingdom

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THE FIRE SERVICE RESEARCH & TRAINING TST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report and accounts for the year ended 30 September 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management-

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The charity is unincorporated and was established by a declaration of trust dated 27th August 1940.

Principal address

The Fire Protection Association
London Road
Moreton-in-Marsh
Gloucestershire
GL56 0RH

The trustees who served during the year were:

Dr R Harrison
Mr D Tidbury
Mr S McGuirk
Mr A Hay
Mr P Wankhade
Mr A F Ledgerton-Lynch

Recruitment and appointment of new trustees

The declaration of trust originally provided that all trustees be appointed by and hold office and the pleasure of the Secretaries of State for the Home Department and for Scotland, who could also determine the number of trustees from time to time. In 2010 the relevant government departments indicated a wish for the trustees to determine their own appointments of new trustees. Accordingly the declaration of trust has been amended so that the serving trustees shall determine the appointment of new trustees and that there shall be at least four trustees. In addition, the trustees have determined that at least one trustee shall normally reside in England and Wales; and at least one trustee shall normally reside in Scotland. Trustees are appointed where they have the skills to contribute to the management and development of the charity. Trustees are either serving or retired officials of long standing and seniority in the public or private sector; and have extensive experience of the fire sector and beyond.

Induction and training of new trustees

Upon appointment new trustees are provided with a copy of the charity's declaration of trust, the most recent audited financial statements and copies of the previous minutes of trustees' meetings. In addition new trustees are given a briefing by the secretary on the charity's policies and procedures. Recent appointees have all been familiar with the duties of a trustee but the charity would organize attendance on a suitable course if necessary.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Organisational structure

The charity is managed by a Board of Trustees. A secretary is appointed by the trustees under a contract for services to administer the day-to-day operations of the charity. The Board of Trustees ordinarily meets four times in each year and also operates arrangements for trustees to be able to consider and approve grants between meetings. In order to monitor the outcomes and progress of certain projects, individual trustees may visit project locations and attend project events during the year.

The trustees have assessed the major risks to which the The Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have in place a system of control for the authorization, payment and monitoring of grants and for the review of investment policy and management of investments which they believe provides adequate security for their operations. The Covid-19 pandemic has led to an additional risk of the charity in terms of the certainty of income generation and protection of investment assets, however due to the significant value of the investment portfolio held, the risk is only minimal and mitigated further by the use of charity's investment manager, BlackRock Investment Management (UK) Limited.

Objectives and activities

Objectives and aims

The objectives of the charity are to promote and assist:

- research into methods of the prevention of, protection from or response to, fire and rescue service related risks posed to businesses or communities;
- training of fire and rescue service personnel;
- securing improvements in appliances of value to the fire and rescue service; and
- securing the general efficiency and effectiveness of UK fire and rescue services as a whole.

The charity's purpose is to support learning, research and the sharing of information and ideas across the UK fire and rescue services by:

- promoting and assisting the training and development of UK fire and rescue service personnel;
- promoting and assisting new research that meets the needs of UK fire and rescue services; and
- sharing information and ideas relevant to UK fire and rescue services that assists in learning.

Whilst the charity works with other bodies on specific projects, the charity's overall strategy, direction and programme of work remains independent; as set by the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the The Trust should undertake.

Public benefit

The trustees will not ally the charity to, or provide commercial advantage to, any commercial organisation or group of commercial organisations. The trustees have regard to the Charity Commission guidance on public benefit and consider the charity's activities and award of grants are for the public benefit.

History

The charity was established in 1940, using funds provided by the insurance sector to encourage study and experiment on fire protection and prevention.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Grant making

The trustees receive requests for funding from institutions and individuals and assess these on the basis of their contribution towards the stated objects of the charity and available financial resources. The charity awards four types of grant:

- scholarship award scheme: funding study programmes subject to maximum award of £2,500 per annum.
- small project grant scheme: funding research projects from £1,000 to £3,000 over a maximum of two years;
- research fellowship award scheme: funding postgraduate studies programmes subject to a maximum award of £20,000 over a maximum of three years (six years of part time studies); and
- research project grant scheme: funding research projects in the range £10,000 to £150,000 over a maximum of four years.

Further information to assist grant applicants can be found on the charity's website at www.firetrust.info.

Achievements and performance

Charitable activities

During the year the trustees continued to consider and approve application for grants which were mostly in the areas related to improved performance by the UK fire service. The trustees approved grants during the year of £111 (2022: £153,261).

Investment performance

The performance of the charity's investment manager, BlackRock Investment Management (UK) Limited, is regularly reviewed by the trustees against appropriate benchmarks. The trustees are satisfied with the current performance and the overall return attained from the charity's investments. The value of investments increased during the year and the BlackRock portfolio had a valuation of £5,657,447 as at 30 September 2023.

Financial review

Financial position

The trustees are satisfied with the financial state of affairs of the charity. At the year end the balance on the unrestricted general fund was £287,303 (2022: £368,994). The charity has been impacted by the Covid-19 pandemic but only in relation to the approval of grants commitments which has slowed, due to the research and follow up being much slower than planned.

Principal funding sources

The charity's investment income is solely derived from the funds, as currently invested, with which the charity was endowed on its creation in 1940.

Reserves policy

The trustees have regard to the charity's annual income with awarding grants but they consider themselves, neither limited by income receivable in each year, nor bound to apply the whole of the income receivable in each year.

Therefore it is the policy of the trustees to maintain sufficient unrestricted general funds to meet their funding commitments and to respond to exceptional applications for grants which may arise from time to time.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

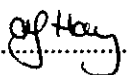
Investment policy and objectives

The trustees' investment objective is to achieve capital growth and a growing level of income. The charity's investments solely comprise a holding in Charifaith, a common investment fund, which seeks to avoid investment in companies with a significant proportion of revenues from armaments, pornography, tobacco, abortion and contraception; thus achieving the trustee's ethical investment policy. Charifaith is a diversified fund with exposure to equities, bonds, low risk absolute return funds, property and cash and is actively managed by a professional fund manager.

Plans for the future

The charity's aims and objectives remain constant and do not change from year to year. However, the way in which the charity manages its affairs will continue to be reviewed during the coming year in order to improve the charity's overall effectiveness and, in particular, facilitate improved grant applications.

On behalf of the board of trustees

..........

A Hay- Trustee
Dated:30/1/24.....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FIRE SERVICE RESEARCH & TRAINING TST

I report to the charity trustees on my examination of the accounts of The Fire Service Research & Training Trust (The Trust) for the year ended 30th September 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

TC Group

TC Group

Celixir House
Stratford Business & Technology Park
Innovation Way, Banbury Road
Stratford-upon-Avon
Warwickshire
CV37 7GZ
United Kingdom

Dated: 30/01/2024

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<u>Incoming resources from generated funds</u>					
Investment income	1	190,334	-	190,334	173,386
<u>Resources expended</u>					
<u>Charitable activities</u>					
Direct costs	2	12,000	-	12,000	12,000
Grant funding of activities		-	-	-	17,880
Total charitable expenditure		12,000	-	12,000	29,880
Governance costs		10,025	-	10,025	11,147
Total resources expended		22,025	-	22,025	41,027
Net incoming resources		168,309	-	168,309	132,359
<u>Other recognised gains and losses</u>					
Gains/(losses) on investment assets		-	(122,913)	(122,913)	(570,298)
Net movement in funds		168,309	(122,913)	45,396	(437,939)
Fund balances at 1 October 2022		368,994	5,780,361	6,149,355	6,587,294
Fund balances at 30 September 2023		537,303	5,657,448	6,194,751	6,149,355

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Investment income

	2023 £	2022 £
Investment income	182,334	172,636
Interest receivable	8,000	750
	<u>190,334</u>	<u>173,386</u>

2 Total resources expended

	2023 £	2022 £
Charitable activities		
<u>Direct costs</u>		
Activities undertaken directly	12,000	12,000
Grant funding of activities		
Grant funding of activities	-	17,880
	<u>12,000</u>	<u>29,880</u>
Governance costs	<u>10,025</u>	<u>11,147</u>
	<u>22,025</u>	<u>41,027</u>

Governance costs includes payments to the auditors of £3000 (2022: £2820) for audit fees.

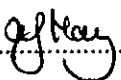
Draft Financial Statements at 10 January 2024
THE FIRE SERVICE RESEARCH & TRAINING TST

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	7	5,657,448		5,780,361	
Current assets					
Cash at bank and in hand		572,653		458,632	
Creditors: amounts falling due within one year	8	(35,350)		(89,638)	
Net current assets		<u>537,303</u>		<u>368,994</u>	
Total assets less current liabilities		<u><u>6,194,751</u></u>		<u><u>6,149,355</u></u>	
Capital funds					
Endowment funds		5,657,448		5,780,361	
Income funds					
Unrestricted funds		<u>537,303</u>		<u>368,994</u>	
		<u><u>6,194,751</u></u>		<u><u>6,149,355</u></u>	

The accounts were approved by the Trustees on 20/1/24

.....

A Hay- Trustee

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Accounting policies

3.1 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain fixed assets.

3.2 Incoming resources

Income

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

3.3 Resources expended

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities

3.4 Investments

Listed investments have been professionally valued at 30 September 2023 and are included in the accounts at their fair value at that date. Realised and unrealised gains and losses on investments are dealt with in the statement of financial activities.

3.5 Accumulated funds

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Grants payable

	2023	2022
	£	£
Grant funding of activities	-	17,880
	<u> </u>	<u> </u>

5 Trustees

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

During the year, the trustees neither received or waived any emoluments (2022: - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

During the year 1 trustee (2022: 3) received reimbursements totaling £406 (2022: £2175) of travelling and other expenses.

6 Employees

There were no employees during the year.

7 Fixed asset investments

	£
Market value at 1 October 2022	5,780,361
Change in value in the year	(122,913)
	<u> </u>
Market value at 30 September 2023	<u>5,657,448</u>
Historical cost:	
At 30 September 2023	5,780,361
	<u> </u>
At 30 September 2022	6,350,639
	<u> </u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

8	Creditors: amounts falling due within one year	2023	2022
		£	£
	Trade creditors	34,100	88,388
	Accruals	1,250	1,250
		35,350	89,638

Draft Financial Statements at 10 January 2024
THE FIRE SERVICE RESEARCH & TRAINING TST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	182,335	172,636
Interest receivable - trading	<u>8,000</u>	<u>750</u>
	190,335	173,386
Total incoming resources	190,335	173,386
EXPENDITURE		
Charitable activities		
Secretary's fees	12,000	12,000
Grants to institutions	<u>-</u>	<u>17,880</u>
	12,000	29,880
Support costs		
Governance costs		
Auditors' remuneration	3,000	2,820
Trustee's expenses	406	2,175
Secretary's fees	3,000	3,000
Other costs	<u>3,620</u>	<u>3,152</u>
	10,026	11,147
Total resources expended	22,026	41,027
Net income	<u>168,309</u>	<u>132,359</u>

This page does not form part of the statutory financial statements

THE FIRE SERVICE RESEARCH AND TRAINING TRUST

England & Wales - Charity number 234873

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
THE FIRE SERVICE RESEARCH & TRAINING TST

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

THE FIRE SERVICE RESEARCH & TRAINING TST

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE FIRE SERVICE RESEARCH & TRAINING TST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to promote and assist:

- research into methods of the prevention of, protection from or response to, fire and rescue service related risks posed to businesses or communities;
- training of fire and rescue service personnel;
- securing improvements in appliances of value to the fire and rescue service; and
- securing the general efficiency and effectiveness of UK fire and rescue services as a whole.

The charity's purpose is to support learning, research and the sharing of information and ideas across the UK fire and rescue services by:

- promoting and assisting the training and development of UK fire and rescue service personnel;
- promoting and assisting new research that meets the needs of UK fire and rescue services; and
- sharing information and ideas relevant to UK fire and rescue services that assists in learning.

Whilst the charity works with other bodies on specific projects, the charity's overall strategy, direction and programme of work remains independent; as set by the trustees.

Public benefit

The trustees will not ally the charity to, or provide commercial advantage to, any commercial organisation or group of commercial organisations. The trustees have regard to the Charity Commission guidance on public benefit and consider the charity's activities and award of grants are for the public benefit.

History

The charity was established in 1940, using funds provided by the insurance sector to encourage study and experiment on fire protection and prevention.

Grant making

The trustees receive requests for funding from institutions and individuals and assess these on the basis of their contribution towards the stated objects of the charity and available financial resources. The charity awards four types of grant:

- scholarship award scheme: funding study programmes subject to maximum award of £2,500 per annum.
- small project grant scheme: funding research projects from £1,000 to £3,000 over a maximum of two years;
- research fellowship award scheme: funding postgraduate studies programmes subject to a maximum award of £20,000 over a maximum of three years (six years of part time studies); and
- research project grant scheme: funding research projects in the range £10,000 to £150,000 over a maximum of four years.

Further information to assist grant applicants can be found on the charity's website at www.firetrust.info.

THE FIRE SERVICE RESEARCH & TRAINING TST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the trustees continued to consider and approve application for grants which were mostly in the areas related to improved performance by the UK fire service. The trustees approved grants during the year of £17,880 (2021: £134,492). A full analysis of grants awards is provided on note 5 to the financial statements.

Investment performance

The performance of the charity's investment manager, BlackRock Investment Management (UK) Limited, is regularly reviewed by the trustees against appropriate benchmarks. The trustees are satisfied with the current performance and the overall return attained from the charity's investments. The value of investments increased during the year and the BlackRock portfolio had a valuation of £5,780,361 as at 30th September 2022.

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the financial state of affairs of the charity. At the year end the balance on the unrestricted general fund was £233,613 (2021: £236,635). The charity has been impacted by the Covid-19 pandemic but only in relation to the approval of grants commitments which has slowed, due to the research and follow up being much slower than planned.

Principal funding sources

The charity's investment income is solely derived from the funds, as currently invested, with which the charity was endowed on its creation in 1940.

Investment policy and objectives

The trustees' investment objective is to achieve capital growth and a growing level of income. The charity's investments solely comprise a holding in Charifaith, a common investment fund, which seeks to avoid investment in companies with a significant proportion of revenues from armaments, pornography, tobacco, abortion and contraception; thus achieving the trustee's ethical investment policy. Charifaith is a diversified fund with exposure to equities, bonds, low risk absolute return funds, property and cash and is actively managed by a professional fund manager.

Reserves policy

The trustees have regard to the charity's annual income with awarding grants but they consider themselves, neither limited by income receivable in each year, nor bound to apply the whole of the income receivable in each year. Therefore it is the policy of the trustees to maintain sufficient unrestricted general funds to meet their funding commitments and to respond to exceptional applications for grants which may arise from time to time.

FUTURE PLANS

The charity's aims and objectives remain constant and do not change from year to year. However, the way in which the charity manages its affairs will continue to be reviewed during the coming year in order to improve the charity's overall effectiveness and, in particular, facilitate improved grant applications.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is unincorporated and was established by a declaration of trust dated 27th August 1940.

Recruitment and appointment of new trustees

The declaration of trust originally provided that all trustees be appointed by and hold office and the pleasure of the Secretaries of State for the Home Department and for Scotland, who could also determine the number of trustees from time to time. In 2010 the relevant government departments indicated a wish for the trustees to determine their own appointments of new trustees. Accordingly the declaration of trust has been amended so that the serving trustees shall determine the appointment of new trustees and that there shall be at least four trustees. In addition, the trustees have determined that at least one trustee shall normally reside in England and Wales; and at least one trustee shall normally reside in Scotland. Trustees are appointed where they have the skills to contribute to the management and development of the charity. Trustees are either serving or retired officials of long standing and seniority in the public or private sector; and have extensive experience of the fire sector and beyond.

THE FIRE SERVICE RESEARCH & TRAINING TST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by a Board of Trustees. A secretary is appointed by the trustees under a contract for services to administer the day-to-day operations of the charity. The Board of Trustees ordinarily meets four times in each year and also operates arrangements for trustees to be able to consider and approve grants between meetings. In order to monitor the outcomes and progress of certain projects, individual trustees may visit project locations and attend project events during the year.

Induction and training of new trustees

Upon appointment new trustees are provided with a copy of the charity's declaration of trust, the most recent audited financial statements and copies of the previous minutes of trustees' meetings. In addition new trustees are given a briefing by the secretary on the charity's policies and procedures. Recent appointees have all been familiar with the duties of a trustee but the charity would organise attendance on a suitable course if necessary.

Risk management

The trustees have in place a system of control for the authorisation, payment and monitoring of grants and for the review of investment policy and management of investments which they believe provides adequate security for their operations. The Covid-19 pandemic has led to an additional risk of the charity in terms of the certainty of income generation and protection of investment assets, however due to the significant value of the investment portfolio held, the risk is only minimal and mitigated further by the use of charity's investment manager, BlackRock Investment Management (UK) Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

234873

Principal address

The Fire Protection Association
London Road
Moreton-in-Marsh
Gloucestershire
GL56 0RH

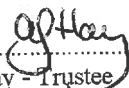
Trustees

Dr R Harrison
A Hay
A F Ledgerton-Lynch
D Tidbury
P Wankade
S McGuirk

Independent Examiner

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

Approved by order of the board of trustees on and signed on its behalf by:


.....
A Hay - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FIRE SERVICE RESEARCH & TRAINING TST

Independent examiner's report to the trustees of The Fire Service Research & Training Tst

I report to the charity trustees on my examination of the accounts of The Fire Service Research & Training Tst (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.



Mark Bullock
Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

Date: 20 February 2023

THE FIRE SERVICE RESEARCH & TRAINING TST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	173,386	-	173,386	164,909
EXPENDITURE ON					
Charitable activities	3				
Direct costs		12,000	-	12,000	12,000
Grant funding of activities		17,880	-	17,880	134,492
Governance costs		11,147	-	11,147	7,397
Total		41,027	-	41,027	153,889
NET INCOME		132,359	-	132,359	11,020
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		-	(570,298)	(570,298)	-
Net movement in funds		132,359	(570,298)	(437,939)	11,020
RECONCILIATION OF FUNDS					
Total funds brought forward		236,635	6,350,659	6,587,294	6,576,274
TOTAL FUNDS CARRIED FORWARD		368,994	5,780,361	6,149,355	6,587,294

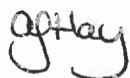
The notes form part of these financial statements

THE FIRE SERVICE RESEARCH & TRAINING TST

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	9	-	5,780,361	5,780,361	6,350,659
CURRENT ASSETS					
Cash at bank		458,632	-	458,632	344,801
CREDITORS					
Amounts falling due within one year	10	(89,638)	-	(89,638)	(108,166)
NET CURRENT ASSETS		<u>368,994</u>	<u>-</u>	<u>368,994</u>	<u>236,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>368,994</u>	<u>5,780,361</u>	<u>6,149,355</u>	<u>6,587,294</u>
NET ASSETS		<u><u>368,994</u></u>	<u><u>5,780,361</u></u>	<u><u>6,149,355</u></u>	<u><u>6,587,294</u></u>
FUNDS	11				
Unrestricted funds				368,994	236,635
Endowment funds				5,780,361	6,350,659
TOTAL FUNDS				<u><u>6,149,355</u></u>	<u><u>6,587,294</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
A Hay - Trustee

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	172,636	164,877
Interest receivable - trading	750	32
	<u>173,386</u>	<u>164,909</u>

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Direct costs	12,000	-	-	12,000
Grant funding of activities	-	17,880	-	17,880
Governance costs	-	-	11,147	11,147
	<u>12,000</u>	<u>17,880</u>	<u>11,147</u>	<u>41,027</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Secretary's fees	<u>12,000</u>	<u>12,000</u>

5. GRANTS PAYABLE

	2022 £	2021 £
Research and training	<u>17,880</u>	<u>134,492</u>

The total grants payable during the year were as follows:

	2022 £	2021 £
Edinburgh Talk Tech	17,880	-
Asian Fire Service Association	-	58,750
Catherine Thompson	-	72,816
Institution of Fire Engineers	-	10,000
The University of Leicester	-	(7,074)
	<u>17,880</u>	<u>134,492</u>

6. SUPPORT COSTS

	Governance costs £
Research and training	<u>11,147</u>

Support costs, included in the above, are analysed below.

Governance costs

	2022 Research and training £	2021 Total £
Auditors' remuneration	2,820	2,646
Secretary's fees	3,000	3,000
Trustee's expenses	2,175	-
Governance review	-	1,751
Other costs	3,152	-
	<u>11,147</u>	<u>7,397</u>

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

During the year, the trustees neither received or waived any emoluments (2021: - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

During the year 3 trustees (2021: 0) received reimbursements totalling £2,175 (2021:£nil) of travelling and other expenses.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	164,909	-	164,909
EXPENDITURE ON			
Charitable activities			
Direct costs	12,000	-	12,000
Grant funding of activities	134,492	-	134,492
Governance costs	7,397	-	7,397
Total	153,889	-	153,889
NET INCOME	11,020	-	11,020
RECONCILIATION OF FUNDS			
Total funds brought forward	225,615	6,350,659	6,576,274
TOTAL FUNDS CARRIED FORWARD	236,635	6,350,659	6,587,294

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2021	6,350,659
Revaluations	(570,298)
At 30 September 2022	5,780,361
NET BOOK VALUE	
At 30 September 2022	5,780,361
At 30 September 2021	6,350,659

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 30 September 2022 is represented by:

	Listed investments £
Valuation in 2022	(570,298)
Cost	6,350,659
	5,780,361

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	88,388	106,916
Other creditors	1,250	1,250
	89,638	108,166

11. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
Unrestricted funds	236,635	132,359	368,994
Endowment funds			
Endowment funds	6,350,659	(570,298)	5,780,361
TOTAL FUNDS	6,587,294	(437,939)	6,149,355

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	173,386	(41,027)	-	132,359
Endowment funds				
Endowment funds	-	-	(570,298)	(570,298)
TOTAL FUNDS	173,386	(41,027)	(570,298)	(437,939)

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
Unrestricted funds	225,615	11,020	236,635
Endowment funds			
Endowment funds	6,350,659	-	6,350,659
TOTAL FUNDS	<u>6,576,274</u>	<u>11,020</u>	<u>6,587,294</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	164,909	(153,889)	11,020
TOTAL FUNDS	<u>164,909</u>	<u>(153,889)</u>	<u>11,020</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
Unrestricted funds	225,615	143,379	368,994
Endowment funds			
Endowment funds	6,350,659	(570,298)	5,780,361
TOTAL FUNDS	<u>6,576,274</u>	<u>(426,919)</u>	<u>6,149,355</u>

THE FIRE SERVICE RESEARCH & TRAINING TST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	338,295	(194,916)	-	143,379
Endowment funds				
Endowment funds	-	-	(570,298)	(570,298)
TOTAL FUNDS	<u>338,295</u>	<u>(194,916)</u>	<u>(570,298)</u>	<u>(426,919)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

THE FIRE SERVICE RESEARCH & TRAINING TST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	172,636	164,877
Interest receivable - trading	750	32
	173,386	164,909
Total incoming resources		
	173,386	164,909
 EXPENDITURE		
Charitable activities		
Secretary's fees	12,000	12,000
Grants to institutions	17,880	134,492
	29,880	146,492
 Support costs		
Governance costs		
Auditors' remuneration	2,820	2,646
Governance review	-	1,751
Trustee's expenses	2,175	-
Secretary's fees	3,000	3,000
Other costs	3,152	-
	11,147	7,397
 Total resources expended		
	41,027	153,889
 Net income		
	132,359	11,020