

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.

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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.

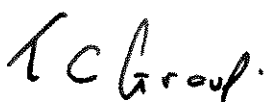
Basis of independent examiner's report

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

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Stratford Business & Technology Park
Innovation Way, Banbury Road
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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	416,178	179,959

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	511,005
Market value at 30 September 2025	6,652,709
Historical cost:	
At 30 September 2025	6,652,709
At 30 September 2024	6,141,704

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>