Charity number: 277298

FIRM FOUNDATION TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FIRM FOUNDATION TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 18

FIRM FOUNDATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Mr Simon Gardiner Mr Andrew Bull Mr David Greenslade Mr Derek Malcolm Mr Doug Jarvie
Charity registered number	277298
Principal office	Challenge House 3B 29 Canal Street Glasgow G4 0AD
Independent Examiner	P M Landergan FCA For Landergan & Co Ltd 26 Burney Street London SE10 8EX
Bankers	Lloyds TSB 82 Mount Pleasant Road Tunbridge Wells Kent TN1 1RP

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

The charity is currently seeking to make Christian literature available within Turkey and the Turkish speaking Diaspora, in the Turkish language.

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

b. Strategies for achieving objectives

The charity is currently seeking to make Christian literature available within Turkey and the Turkish speaking Diaspora, in the Turkish language.

c. Activities undertaken to achieve objectives

Through its association with a publishing company situated in Turkey, the charity has energetically pursued its objectives by promoting and facilitating the translation, production and distribution of Christian literature in the Turkish language which has been its principal focus during the year. The charity’s use of specialist translators, on which the progress of the work depends, has been sustained at an encouraging and productive level during 2025.

The directors have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake and, in particular, the special guidance on charities for the advancement of the Christian Faith.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The charity considers that the translation work carried out results in the Turkish public having access to quality Christian literature which can be used for educational as well as religious purposes. The charity also noted that there are very few organisations providing similar resources in Turkey.

Achievements and performance

a. Key performance indicators

The Key Financial Performance Indicators are funding and facilitating the publication of titles and ensuring that support costs are kept to a minimum

Achievements and performance (continued)

b. Review of activities

During the year the charity continued to support the publishing company in Turkey in producing Christian literature in Turkish.

In 2025 the charity completed the production of the following titles:

– The Nicaean Creed: 1,700 Anniversary
– Suffering for Christ
– My Name is Woman
– God’s Design for Women in an Age of Gender Confusion
-- John’s Gospel Commentary
-- Are the New Testament Documents Reliable?

As the Bible commentary series has been completed, the Trust is receiving a significant increase in requests from likeminded ministries, Turkish church leaders and theological educators for help to produce and publish the literature they require. Ongoing work on the following titles reflects this trend:

-Christian Counselling Series

A series of 7 books covering a comprehensive list of pastoral issues

- How to Read the Bible for all its Worth
- God, Marriage and Family
- Addictions and Recovery
- I Believe in the Holy Spirit
- Various ethical subjects
- An academic level book on the Incarnation

Web presence

The updating and refreshing of the charity’s website www.firmfoundationtrust.org continues. The analytics show visitors from different countries and it remains an essential feature of our proposal when approaching potential donors for fundraising.

The Turkish website, from which prospective purchasers order physical copies or can download electronic versions of the titles, continues to have new titles being added to the current list. This is seen as a vital element in the strategy of our Turkish publishing partner to further the distribution reach to an increasing number of Turkish Christians and other interested people, not only in Turkey, but also wherever there are Turkish speakers with an internet connection

c. Fundraising activities and income generation

The charity is dependent for the continuation of its work on the receipt of grants and donations. The Trustees have reviewed the position with regard to grants and reserves that are held at present and consider the financial position at 31st December to be satisfactory.

Achievements and performance (continued)

d. Investment policy and performance

The trust seeks to make maximum use of donations received and consequently any funds are held in deposit accounts with High Street Banks. The return is consequently low but the funds are available to use with minimal delay..

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees consider it desirable to hold the equivalent of three months' expenditure in General Reserves. The level of General Reserves at the end of the year carried forward to 2026 exceeded this.

Structure, governance and management

a. Constitution

The Firm Foundation Trust was established by Declaration of Trust dated 11 December 1978, which was subsequently amended by a Deed of Variation dated 1 October 2010. It is registered with the Charity Commission with a registered number 277298. The Trust is governed by a Board of Trustees.

The principal object of the charity is the advancement of the Christian faith throughout the world by the instruction and edification of Christians, the care and Christian instruction of young people and children and the evangelisation of non-Christians.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees meet twice a year for the purpose of decision taking and governance.

Mr Derek Malcolm, a Turkish speaking Trustee, is responsible for arranging for the publishing of Christian literature in Turkish. Before work on any new title commences a grant has usually been received by the charity to cover the cost.

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

As noted previously, the visibility of the charity on the web and the ever-growing range of available titles in the Bible Speaks Today series and other resources means that the charity continues to make a significant contribution to fulfilling its stated objective of 'Developing vital biblical resources for the Turkish-speaking church'. Additionally, the growing number of digitised versions available has the potential to reach an ever widening audience. The Trust is increasingly approached by theological educators and church leaders for help to produce a wider range of Biblical resources. The Trustees view this as an exciting development in the support of the Turkish speaking church.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 15 September 2026 and signed on their behalf by:



Mr Doug Jarvie
(Trustee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of Firm Foundation Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Signed: Dated: 22 September 2026

P M Landergan F C A

Landergan & Co Ltd
26 Burney Street
London SE10 8EX

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**11,436**	**24,564**	**36,000**	*74,661*
Total income		**11,436**	**24,564**	**36,000**	*74,661*
Expenditure on:					
Charitable activities	4	**11,795**	**42,381**	**54,176**	*69,263*
Total expenditure		**11,795**	**42,381**	**54,176**	*69,263*
Net (expenditure)/income		**(359)**	**(17,817)**	**(18,176)**	*5,398*
Transfers between funds	10	**(10,251)**	**10,251**	**-**	*-*
Net movement in funds		**(10,610)**	**(7,566)**	**(18,176)**	*5,398*
Reconciliation of funds:					
Total funds brought forward		**52,126**	**23,727**	**75,853**	*70,455*
Net movement in funds		**(10,610)**	**(7,566)**	**(18,176)**	*5,398*
Total funds carried forward		**41,516**	**16,161**	**57,677**	*75,853*

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

The notes on pages 11 to 18 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024* *£*
Fixed assets					
			-		*-*
Current assets					
Cash at bank and in hand		**59,357**		*76,753*	
		59,357		*76,753*	
Current liabilities					
Creditors: amounts falling due within one year	8	**(1,680)**		*(900)*	
Net current assets			**57,677**		*75,853*
Total assets less current liabilities			**57,677**		*75,853*
Net assets excluding pension asset			**57,677**		*75,853*
Total net assets			**57,677**		*75,853*
Charity funds					
Restricted funds	10		**16,161**		*23,727*
Unrestricted funds	10		**41,516**		*52,126*
Total funds			**57,677**		*75,853*

The financial statements were approved and authorised for issue by the Trustees on 15 September 2026 and signed on their behalf by:



Mr Doug Jarvie
(Trustee)

The notes on pages 11 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Firm Foundation Trust was established by Declaration of Trust dated 11 December 1978, which was subsequently amended by a Deed of Variation dated 1 October 2010. It is registered with the Charity Commission with a registered number 277298. The Trust is governed by a Board of Trustees and the Registered Office is Challenge House, 3B 29 Canal Street, Glasgow, G4 0AD

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

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

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.4 Cash at bank and in hand

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

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	11,436	24,564	**36,000**

3. Income from donations and legacies (continued)

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Donations	*20,233*	*54,428*	*74,661*

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total 2025 £**
Support and Governance	9,908	-	**9,908**
Publishing and Website	1,887	42,381	**44,268**
Total 2025	11,795	42,381	**54,176**

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total 2024 £*
Support and Governance	*11,225*	*-*	*11,225*
Publishing and Website	*2,724*	*55,314*	*58,038*
	13,949	*55,314*	*69,263*

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Support and Governance	-	9,908	**9,908**
Publishing and Website	44,268	-	**44,268**
	44,268	9,908	**54,176**

	Activities undertaken directly 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Support and Governance	*-*	*11,225*	*11,225*
Publishing and Website	*58,038*	*-*	*58,038*
	58,038	*11,225*	*69,263*

6. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**780**	*900*

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, expenses totalling £4,822 were reimbursed or paid directly to 2 trustees plus office costs of £3,876 as disclosed in note 13 below *(2024 - £5,246 to 1 Trustee)*.

8. Creditors: Amounts falling due within one year

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	*2024*
	£	*£*
Other creditors	**1,680**	*900*

9. Financial instruments

	2025	*2024*
	£	*£*
Financial assets		
Financial assets measured at fair value through income and expenditure	**59,357**	*76,753*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds - all funds	**52,126**	**11,436**	**(11,795)**	**(10,251)**	**41,516**
Restricted funds					
Restricted Funds - all funds	**23,727**	**24,564**	**(42,381)**	**10,251**	**16,161**
Total of funds	**75,853**	**36,000**	**(54,176)**	**-**	**57,677**

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Balance at 31 December 2024* £
Unrestricted funds				
General Funds - all funds	*45,842*	*20,233*	*(13,949)*	*52,126*
Restricted funds				
Restricted Funds - all funds	*24,613*	*54,428*	*(55,314)*	*23,727*
Total of funds	*70,455*	*74,661*	*(69,263)*	*75,853*

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Restricted funds 2025** £	**Total funds 2025** £
Current assets	43,196	16,161	**59,357**
Creditors due within one year	(1,680)	-	**(1,680)**
Total	41,516	16,161	**57,677**

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024* £	*Endowment funds 2024* £	*Total funds 2024* £
Current assets	*53,026*	*23,727*	*-*	*76,753*
Creditors due within one year	*(900)*	*-*	*-*	*(900)*
Other unallocated	(52,126)	(10,520)	62,646	-
Total	*-*	*13,207*	*62,646*	*75,853*

12. Related party transactions

An amount of £3,876 (2024 - £3,148) has been paid to a Trustee as part of "Office Costs" to cover the expenses of an office used by the Trust exclusively and on commercial terms, the Trustee receives no benefit from this and was not involved in the decision to cover this cost.