

THE KIER FOUNDATION

England & Wales · Charity number 1144803

Details

Status Registered

Legal form Other

Registered 2011-11-25

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

Contact

Address Kier Foundation
Marriott House
Brindley Close
Rushden
Northamptonshire
NN10 6EN

Phone 01933 376000

Email info@thekierfoundation.org

Website <https://www.kierfoundation.org/>

Activities

Objects: THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY AT SUCH TIMES AND IN SUCH MANNER FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE UK AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT (THE "OBJECTS") NOTHING IN THIS DEED SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND/OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: The Kier Foundation operates as Kier Group plc's permanent charity partner and provides support for Kier employees and Kier businesses in fundraising for charities of their choice. It organises fundraising for Kier Group's corporate charity partner, which is selected every two years, with the help and support of Kier employees.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£367,748	£403,882	-	-
2024-06-30	£265,309	£187,864	-	-
2023-06-30	£291,821	£270,890	-	-
2022-06-30	£155,374	£134,856	-	-
2021-06-30	£284,126	£301,904	-	-
2020-06-30	£175,391	£229,711	-	-

Trustees

Name	Role	Appointed
Donna Louise Howard	Chair	2022-08-24
Adrian James Petticrew		2020-03-09
Benjamin Luke Hayes		2018-04-17
Colin Forbes Dalgarno		2025-08-14
Kirstin Alison Armsden		2020-03-09
Leigh Anne Karavias		2025-07-31
Marisa Elisabeth Crook		2025-08-14
Megan Elizabeth Webb		2025-07-31
Rebecca Ann Power		2025-07-31

THE KIER FOUNDATION

England & Wales - Charity number 1144803

Accounts

Charity registration number 1144803

THE KIER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

THE KIER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B L Hayes Mr A Petticrew Ms K Armsden Ms D Howard Ms M Webb (Appointed 31 July 2025) Ms R Power (Appointed 31 July 2025) Ms L Karavias (Appointed 31 July 2025) Mr C Dalgarno (Appointed 14 August 2025) Ms M Crook (Appointed 14 August 2025)
Charity number	1144803
Principal address	Marriott House Brindley Close Rushden NN10 6EN
Independent examiner	Azets Orion House (Ground Floor) Orion Way Kettering Northamptonshire United Kingdom NN15 6PE
Bankers	National Westminster Bank plc 81 High Street Bedford Bedfordshire United Kingdom MK40 1YN

THE KIER FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 13

THE KIER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

The charity's objects remain unchanged, with the Trust Deed and Reference Document stating the objects of the charity as:

- To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Kier employees in the company's areas of operation. This may include responding to international crises.
- To offer support funding for Kier Group employees and Kier Group businesses to assist with their own fundraising aims.

There has been no change in these during the year.

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

Charity Partner

At the end of June 2025 we closed the two-year partnership with the Trussell. The final year, 01 July 2024 - 30 June 2025, saw Kier colleagues raising £125,000 for the Trussell Financial Inclusion Programme. Which consists of

- Offering advice at the point of need: at a food bank, when people need a food parcel or via our Help through Hardship Helpline
- Identifying money for people: we help to identify grants and money someone should already be receiving from the social security system
- Getting people the right support: by signposting to Mind, to debt counselling services or other organisations who can help

The second year of fundraising successfully completed the partnership fundraising objective, with a total of £250,000 raised.

The partnership objective of 200 volunteer days, over the two-year period, was also successfully completed by Kier colleagues continuing to volunteer at Trussell food banks throughout the year. The 2024 Tesco Winter Food Collection seeing over 70 Kier volunteers, the highest figure to date of any Trussell corporate partner.

Pro bono work was completed in Northern Ireland by Kier and McAvoy working together to donate and install a fully working portacabin, complete with kitchen and facilities to replace the unsuitable buildings housing the Vineyard Compassion foodbank.

A refurbishment of the Taunton foodbank was also completed by Kier colleagues, upgrading the waiting room, kitchen, flooring, three fire-safety doors and the reception.

Over £115,000 was donated in pro bono support over the two-year partnership.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Recruitment of Charity Partner 2025-2027

In October we invited Expressions of Interest for the next Kier Group charity partner. Those charities who met the criteria of operating across the whole of the UK, 118 out of 183 expressions received, were then invited to our charity partner webinar and invited to full application stage.

63 charities submitted the full charity partner application, of which seven were shortlisted to present to the charity partner panel in March 2025.

From the seven charities that presented, four were taken through to the final stage of the all-employee vote, which ran for three weeks in April.

The charity which received the most employee votes was Action for Children and we look forward to commencing the new two-year partnership with them on 1 July 2025, with the following objectives

- Fundraising: We aim to raise £250,000 over the two years which will be restricted and used solely for the following charitable purposes
 - Employment of one Transition Worker at Headlands School, Wales
 - Delivery of an Employability Programme in Scotland
 - Research project supporting the Employability Programme in England
 - Local services support in Northern Ireland
- Volunteering: We aim to fulfil at least 200 volunteer days with Action for Children. This will include working with Action for Children centres across the UK, as well as volunteering at Action for Children national events.

Employee Challenge

Moving through May

Now the largest fundraising event for the Foundation, Moving through May has become the annual challenge across Kier Group. We challenge Kier employees to get moving by any non-motorised means, be it walking, running, swimming or cycling to name a few, while fundraising for the Kier Group charity partner and local charities chosen by Kier people within the regions.

1,777 participants took part in Moving through May and thanks to their support and the incredible sponsorship received from supply chain, we raised £224,422 which was split between the Kier Foundation, Group charity partner and charities chosen by our regional businesses. Winners of the various categories were invited to collect their trophies in person at our celebration event, held at Millennium Point in Birmingham at the beginning of July.

Employee Match Funding

Kier employees are still showing their love of fundraising for charities with match funding applications and although these have decreased in value slightly, totalling £68,893 in the year ending in 2025 (2024: £78,745), this year there were 236 different employee match funding applications (2024: £169) and we helped to support 190 different charities (2024: £101).

Business Support Funding

The Kier Foundation is always keen to support local communities in which we work through our business support funding scheme to encourage Kier businesses to run community projects within local areas in which Kier operate. This year we supported 4 local programmes (2024: 5) donating a total of £16,500 (2024: £15,864). Projects included helping to create a community hub for a soup kitchen in Sunderland, distributing 1,000 books to children across the county and building a new allotment with disabled access in Manchester.

Charity Champions

In 2016 we launched the Kier Foundation Charity Champion initiative encouraging employees to become ambassadors for The Kier Foundation. This is a voluntary role within Kier Group. The number of Charity Champions supporting the charity is c.80 with representation from a variety of roles, across the different Kier businesses.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Winners Club

Regular income from the monthly employee-only lottery 'The Winners' Club', continued to grow with income from ticket sales revenue being split equally between employee prize money and The Kier Foundation. During the year The Winners Club has raised £99,629 for the Kier Foundation (2024: £99,610), and making 28 Kier employees very happy prize winners! (2024: £28).

Outlook

Over the next twelve months we will be focusing on achieving our objectives for the new Kier Group charity partner, Action for Children. We will continue to focus our efforts on our flag ship fundraising and wellbeing event Moving through May and look at ways to continue the development of Kier Foundation. We will work with Kier Group in the separation of the Kier Foundation IT and processes, which will then enable us to complete and submit the application to the Gambling Commission for a full lottery licence, once granted the licence will enable us to grow our employee lottery and this stream of sustainable income to donate to causes Kier people hold dear.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Financial review: Incoming resources in the year were £367,953 (2024: £265,309). This includes income that was unrestricted. A deficit was made in the year of £36,134 (2024: surplus £77,445). At 30 June 2025 total reserves were £197,728 (2024: £233,862).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a reasonable level to support the current and future charitable objectives. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B L Hayes	
Mr A Petticrew	
Mr D Foley	(Resigned 21 February 2025)
Ms K Armsden	
Mr L Brown	(Resigned 12 December 2024)
Ms D Howard	
Ms N Watkins	(Resigned 3 March 2025)
Ms J Tham	(Resigned 25 February 2026)
Ms D Hawkes	(Resigned 16 October 2025)
Ms M Webb	(Appointed 31 July 2025)
Ms R Power	(Appointed 31 July 2025)
Ms L Karavias	(Appointed 31 July 2025)
Mr C Dalgarno	(Appointed 14 August 2025)
Ms M Crook	(Appointed 14 August 2025)

The charity's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Kier Foundation is a Registered Charity. The organisation is governed by a Board of Trustees, currently comprising nine trustees. Responsibility for day-to-day operations is delegated to the Kier Foundation Manager, supported by a small team of support staff.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Rebecca Staden continued to manage the Foundation from 5 June 2017 until 31 March 2025. Tonya Kennedy was promoted to Kier Foundation Manager on 1 April 2025 and continues to manage the Foundation, with the assistance of Jenny Wells and Emma Hatton.

Recruitment and Appointment of Trustees

Trustees are appointed by existing members and are either current or former employees of Kier.

New Trustees are recruited through a skills and need based approach.

The trustees' report was approved by the Board of Trustees.



.....
Ms D Howard

Chair

Date: 30/4/2026

THE KIER FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KIER FOUNDATION

I report to the trustees on my examination of the financial statements of The Kier Foundation (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Paul Tyler FCA
Azets

Orion House (Ground Floor)
Orion Way
Kettering
Northamptonshire
NN15 6PE
United Kingdom

Dated:

THE KIER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Charitable activities	3	367,748	265,309
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	403,882	187,864
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(36,134)	77,445
Fund balances at 1 July 2024		233,862	156,417
		<hr/>	<hr/>
Fund balances at 30 June 2025		197,728	233,862
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE KIER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	9	21,343		17,374	
Cash at bank and in hand		393,006		262,958	
		<u>414,349</u>		<u>280,332</u>	
Creditors: amounts falling due within one year	10	<u>(216,621)</u>		<u>(46,470)</u>	
Net current assets			<u>197,728</u>		<u>233,862</u>
Income funds					
Unrestricted funds			<u>197,728</u>		<u>233,862</u>
			<u>197,728</u>		<u>233,862</u>

The financial statements were approved by the Trustees on 30/4/2026



.....
Ms D Howard
Trustee

THE KIER FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	12	130,048		143,382	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents		130,048		143,382	
Cash and cash equivalents at beginning of year		262,958		119,576	
Cash and cash equivalents at end of year		393,006		262,958	

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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 issued 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 June.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities	Fundraising activities: Charity partner specific	Total 2025	Total 2024
	2025	2025	2025	2025		
	£	£	£	£	£	£
Sales within charitable activities	2,563	99,629	257,328	8,228	367,748	265,309

For the year ended 30 June 2024

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities	Fundraising activities: Charity partner specific	Total 2024
	£	£	£	£	£
Sales within charitable activities	2,312	99,610	155,381	8,006	265,309

4 Charitable activities

	2025 £	2024 £
Donation to charity partner	97,164	37,933
Match funding and donations to charity partner	40,548	29,895
Match funding schemes and donations	262,630	116,840
	400,342	184,668
Share of governance costs (see note 5)	3,540	3,196
	403,882	187,864

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

5 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Bank charges	-	25	25	76
Independent examiner's fees	-	3,515	3,515	3,120
	-	3,540	3,540	3,196
Analysed between Charitable activities	-	3,540	3,540	3,196

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were also no expenses reimbursed to trustees by the charity during the year.

7 Employees

There were nil (2024: nil) employees during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	21,343	17,374

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	213,846	43,970
Accruals and deferred income	2,775	2,500
	216,621	46,470

Other creditors includes £114,433 donations to Moving through May beneficiaries and £70,000 donation to Trussell.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	2025	2024
	£	£
Expenses paid by the Kier Group	158,508	165,000
	<u>158,508</u>	<u>165,000</u>

12 Cash generated from operations

	2025	2024
	£	£
(Deficit)/surplus for the year	(36,134)	77,445
Movements in working capital:		
(Increase)/decrease in debtors	(3,969)	21,967
Increase in creditors	170,151	43,970
Cash generated from operations	<u>130,048</u>	<u>143,382</u>

13 Analysis of changes in net funds

The charity had no debt during the year.

THE KIER FOUNDATION

England & Wales - Charity number 1144803

Accounts

Charity registration number 1144803

THE KIER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE KIER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B L Hayes Mr A Petticrew Mr D Foley Ms K Armsden Mr L Brown Ms D Howard Ms N Watkins Ms J Tham Ms D Hawkes
Charity number	1144803
Principal address	Marriott House Brindley Close Rushden NN10 6EN
Independent examiner	Azets Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL
Bankers	National Westminster Bank plc 81 High Street Bedford Bedfordshire United Kingdom MK40 1YN

THE KIER FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 12

THE KIER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

The charity's objects remain unchanged, with the Trust Deed and Reference Document stating the objects of the charity as:

- To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Kier employees in the company's areas of operation. This may include responding to international crises.
- To offer support funding for Kier Group employees and Kier Group businesses to assist with their own fundraising aims.

There has been no change in these during the year.

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

Charity Partner

At the end of June 2023 we bid a fond farewell to our previous charity partner Every Youth (formerly End Youth Homelessness) and began a new partnership with the charity The Trussell Trust.

For our partnership with The Trussell Trust our objectives are:

- **Fundraising** : We aim to raise £250,000 over the two years to support the Trussell core delivery programmes, to support people through times of crisis and equip them with the financial skills making it less likely they will need to use a food bank in the future.
- **Volunteering**: We will offer at least 200 volunteer days to the Trussell. This will include Group wide Tesco volunteer days linked with the Kier Inclusion Networks, and local food bank volunteering.
- **Pro bono**: Kier colleagues will offer up to £100,000 worth of pro bono work, inclusive of food bank donations, through practical support to develop community foodbank facilities.

The Trussell Trust support a nationwide network of foodbanks and also offer advice and counselling services to those in need. The Trussell Trust was chosen as a partner after pitching to trustees to be a candidate for Kier's next charity partner, and then winning an employee vote. Our focus in the coming year will be to build on the successes of the previous partnership and to continue to engage staff to help them raise funds for causes that they hold dear.

In the first year of our partnership any funds raised will be put into resourcing The Trussell Trust's Cost of Living Resilience Fund (COLR). The principal aim of the COLR fund is to make sure frontline food banks, working flat-out to meet record levels of need for help, can keep the doors open for people whose incomes have been crushed by the cost of living.

We make sure food banks can keep the doors open by:

- building capacity with grants for food, increased running costs and more people power
- providing tailored training, resources, bespoke systems and 121 support to respond to challenges and serve communities safely through this ever-changing environment.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The COLR fund gives grants which are paid directly to food banks which include strategic facilities grants, volunteering grants and crisis fund grants. The Trussell Trust's central team also supports food banks by providing resources to ensure they can 'keep their doors open' - for instance, by funding the recruitment and training of foodbank volunteers.

In our first year of partnership Kier colleagues raised a brilliant £125,000 with various initiatives including taking part in Dragonboat races, half marathons, the London Royal Parks Challenge walking marathon, the three peaks double challenge, abseiling challenges and bake sales.

The Kier Foundation staff have worked hard with the staff at The Trussell Trust to find the best way to facilitate volunteering at the foodbanks. We encouraged employees to join in with the volunteering opportunities provided by Tesco's at the end of November and had 42 staff members helping with this campaign. Over the year Kier colleagues volunteered another 50.5 days to make a total of 92.5 volunteering days donated.

Our Kier colleagues have also been busy donating their time (and sometimes muscle!) to help foodbanks moving premises. The people power provided is valued at over £5,000. Work also began on a project in Northern Ireland to provide a portacabin which will replace the unsuitable buildings housing the Vineyard Compassion foodbank operation. Once this project is completed at the end of 2024 it will make a massive difference both to the people using their services and to the staff working there.

Employee Challenge

Moving through May

We decided to run our Moving through May event again in 2024 with an emphasis on beating your personal best. We challenged Kier employees to get moving by walking, running or cycling and going the extra mile for charity. By taking part in this virtual challenge to raise funds for charities and do something positive for the communities we work in, we encouraged staff to take care of their own mental and physical health.

1,323 participants took part in Moving through May and thanks to their support we raised over £80,000 which was split between the Kier Foundation and 27 charities chosen by our regional businesses.

Winners of the various categories were invited to collect their trophies in person at our celebration event, held at Millennium Point in Birmingham at the end of June.

Employee Match Funding

Kier employees once again showed their love of fundraising for charities with match funding applications increased slightly totalling £78,745 in the year ending in 2024 (2023: £71,649). This year there were 169 different employee match funding applications (2023: 127) helping to support 101 different charities (2023: 89).

Business Support Funding

The Kier Foundation is always keen to support local communities in which we work through our business support funding scheme to encourage Kier businesses to run community projects within local areas in which Kier operate. This year we supported 5 local programmes (2023: 6) and donated a total of £15,864.62 (2023: £22,852).

There were successful applications from employees in Transportation, Regional Civil Engineering, and Construction. Projects included helping create a memorial garden in Cornwall, creating a sensory garden for a special academy, contributing to the funds for purchasing a minibus to transport disabled children and helping to rebuild a village hall and community hub.

Charity Champions

In 2016 we launched the Kier Foundation Charity Champion initiative encouraging employees to become ambassadors for The Kier Foundation. This year the number of Charity Champions supporting the charity decreased to 97 (2023: 107). The Charity Champions across Group really are extended members of our team, and we are always happy to welcome new champions onboard.

Winners Club

Regular income from the monthly employee-only lottery 'The Winners' Club', continued to grow with income from 'ticket sales' being split equally between employee prize money and The Kier Foundation. During the year The Winners Club has produced £99,610 of income for The Kier Foundation (2023: £88,061) with 3,937 players (2023: 3,604) as of the 1 July 2024 draw.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Outlook

Over the next twelve months we will be focusing on achieving our objectives for Kier Group charity partner and begin the search for the new charity partner. We will focus our efforts on our flag ship fundraising and wellbeing event Moving through May and look at ways to continue the development of Kier Foundation. We aim to complete a lottery licence application, once granted the licence will enable us to grow our employee lottery and this stream of sustainable income to donate to causes Kier people hold dear.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Financial review

Incoming resources in the year were £265,309 (2023: £291,821). This includes income that was unrestricted. A surplus of £77,445 was made in the year (2023: surplus £20, 931). At 30 June 2024 total reserves were £233,862 (2023: £156,417).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a reasonable level to support the current and future charitable objectives. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B L Hayes
Mr A Petticrew
Mr D Foley
Ms K Armsden
Mr L Brown
Ms D Howard
Ms N Watkins
Ms J Tham
Ms D Hawkes
Mr D Taylor

(Resigned 26 March 2024)


Recruitment and Appointment of Trustees

Trustees are appointed by existing members and are either current or former employees of Kier.

New Trustees are recruited through a skills and need based approach.

Rebecca Staden continued to manage the Foundation from 5 June 2017 to date, with assistance of Jenny Wells and Tonya Kennedy.

The trustees' report was approved by the Board of Trustees.



Ms D Howard

Chair

Date: 14/03/2025

THE KIER FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE KIER FOUNDATION

I report to the trustees on my examination of the financial statements of The Kier Foundation (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Paul Tyler FCA
Azets

Thorpe House
93 Headlands
Kettering
Northamptonshire
NN15 6BL
United Kingdom

Dated: 17/03/2025

THE KIER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds	Unrestricted funds
		2024	2023
	Notes	£	£
Income from:			
Charitable activities	3	265,309	291,821
Expenditure on:			
Charitable activities	4	187,864	270,890
Net income for the year/ Net movement in funds		77,445	20,931
Fund balances at 1 July 2023		156,417	135,486
Fund balances at 30 June 2024		233,862	156,417

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

All income and expenditure derive from continuing activities.

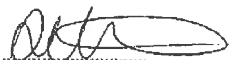
THE KIER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	17,374		39,341	
Cash at bank and in hand		262,958		119,576	
		<u>280,332</u>		<u>158,917</u>	
Creditors: amounts falling due within one year	10	<u>(46,470)</u>		<u>(2,500)</u>	
Net current assets			<u>233,862</u>		<u>156,417</u>
Income funds					
Unrestricted funds			<u>233,862</u>		<u>156,417</u>
			<u>233,862</u>		<u>156,417</u>

The financial statements were approved by the Trustees on 14/03/2025.



Ms D Howard
Trustee

THE KIER FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	12		143,382		(10,154)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			143,382		(10,154)
Cash and cash equivalents at beginning of year			119,576		129,730
Cash and cash equivalents at end of year			262,958		119,576

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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 issued 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 June.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
Sales within charitable activities	2,312	99,610	155,381	8,006	265,309	291,821

For the year ended 30 June 2023

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2023
	£	£	£	£	£
Sales within charitable activities	3,578	88,061	191,850	8,332	291,821

4 Charitable activities

	2024	2023
	£	£
Donation to charity partner	37,933	77,431
Match funding and restricted donations to charity partner	29,895	28,259
Match funding schemes and restricted donations	116,840	162,277
	184,668	267,967
Share of governance costs (see note 5)	3,196	2,923
	187,864	270,890

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

5 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Bank charges	-	76	76	73
Independent examiner's fees	-	3,120	3,120	2,850
	-	3,196	3,196	2,923
Analysed between Charitable activities	-	3,196	3,196	2,923

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were also no expenses reimbursed to trustees by the charity during the year.

7 Employees

There were nil (2023: nil) employees during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Other debtors	17,374	39,341

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	43,970	-
Accruals and deferred income	2,500	2,500
	46,470	2,500

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	2024 £	2023 £
Expenses paid by the Kier Group	165,000	135,988
	<u>165,000</u>	<u>135,988</u>
12 Cash generated from operations	2024 £	2023 £
Surplus for the year	77,445	20,931
Movements in working capital:		
Decrease/(increase) in debtors	21,967	(31,085)
Increase in creditors	43,970	-
Cash generated from/(absorbed by) operations	<u>143,382</u>	<u>(10,154)</u>
13 Analysis of changes in net funds		
The charity had no debt during the year.		

THE KIER FOUNDATION

England & Wales - Charity number 1144803

Accounts

Charity registration number 1144803

THE KIER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE KIER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B L Hayes Mr A Petticrew Mr D Foley Ms K Armsden Mr L Brown Ms D Howard Ms N Watkins Ms J Tham Ms D Hawkes Mr D Taylor	(Appointed 24 August 2022) (Appointed 23 September 2022) (Appointed 29 September 2022) (Appointed 20 October 2022) (Appointed 1 February 2023)
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Charity number	1144803
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Principal address	Marriott House Brindley Close Rushden NN10 6EN
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Independent examiner	Azets Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL
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Bankers	National Westminster Bank plc 81 High Street Bedford Bedfordshire United Kingdom MK40 1YN
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THE KIER FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 13

THE KIER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

The charity's objects remain unchanged, with the Trust Deed and Reference Document stating the objects of the charity as:

- To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Kier employees in the company's areas of operation. This may include responding to international crises.
- To offer support funding for Kier Group employees and Kier Group businesses to assist with their own fundraising aims.

There has been no change in these during the year.

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

Achievements and performance

Charity Partner

In July 2022 we continued our charity partnership with EveryYouth (formerly End Youth Homelessness). Under normal circumstances this would have run for 2 years from July 2020 until June 2022, but because of the situation with the Covid pandemic, the start of the partnership was delayed until August 2020 so the trustees decided that it would be fair to extend the partnership until June 2023. Not only did that give us extra time to counteract the lack of fundraising that occurred at the start of the partnership due to the Covid lockdowns and restrictions, but it means that the next partnership begins in line with our financial year.

EveryYouth supports 11 local youth homeless charities across the UK.

For our partnership with EveryYouth (formerly End Youth Homelessness) we had two core objectives:

- **Shaping Lives:** We aim to raise £200,000 to fund an employment, education and training programme to give 121, tailored support to 160 homeless young people across the country
- **Shaping Homes:** Supporting local youth homeless charities, through volunteering and renovating 10 youth hostels and homes across the UK. The aim for each project will be a gift in kind donation of £10,000 each.

By the end of the partnership we had donated £487,000 to EveryYouth (formerly known as End Youth Homelessness), more than double our initial £200,000 fundraising target. In addition to cash donations, over £100,000 was donated with gift in kind and pro bono work carried out for EveryYouth member charities with projects carried out all over the UK including in Birmingham, Cornwall, Edinburgh, Bristol, Belfast, Sheffield, Cardiff, Basingstoke, Aberdeen and Norfolk. Kier colleagues also donated £6,760 worth of Christmas presents which went directly to young people using EveryYouth's services to give those in need a gift in the festive season.

Over the course of the partnership our fundraising has gone to help support 158 young people into employment, education or training and has enabled EveryYouth partner charities to be able to offer 304 hours of Job Coaching to help young people take the next steps on their employment journey.

We were excited to continue to partner with EYH in 2022 to use our skills, experience and fundraising activities to help change the lives of young homeless people across the UK.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Employee Challenge

Moving through May

Following the success of our Moving through May event in 2021 we held the challenge again in 2023. As May is National Walking Month, we challenged Kier employees to form teams of six and put their best foot forward by taking part in this virtual challenge to raise funds for charities and do something positive for the communities we work in, as well as taking care of their own mental and physical health.

1,333 participants took part in Moving through May and thanks to their support raised over £100,000 in just one month which was split between the Kier Foundation and 34 charities chosen by our regional businesses.

This year we introduced cycling as an activity which proved to be very popular – everybody wanted to be at the top of the leader board! Winners of the various categories were invited to collect their hard won trophies in person at our celebration event, held at Edgbaston cricket ground at the end of June.

Employee Match Funding

As life began to get back to normal after the pandemic charity events began to be held again and we saw a big increase in the amount of fundraising being undertaken by colleagues. Employee match funding totalled £71,649 in the year ending in 2023 (2022: £18,607). This year there were 127 different applications helping to support 89 different charities.

Business Support Funding

The Kier Foundation is always keen to support local communities in which we work through our business support funding scheme to encourage Kier businesses to run community projects within local areas in which Kier operate. This year we supported seven local programmes (2022:six) and donated a total of £22,852 (2022: £15,255).

There were successful applications from employees in Group Functions, Highways, Utilities, and Construction. These supported projects for some of the member charities of our charity partner Every Youth (formerly End Youth Homelessness) in Bristol, Basingstoke and Bradford. Other initiatives included helping out in a community garden for Let's Grow Preston, helping upgrade offices for a homeless project for Ferry Project and helping children with their reading who had fallen behind expected literacy levels due to the disruption in their education caused by the pandemic.

Charity Champions

In 2016 we launched the Kier Foundation Charity Champion initiative encouraging employees to become ambassadors for The Kier Foundation. This year the number of Charity Champions supporting the charity increased to 107 (2022: 92). The Charity Champions across Group really are extended members of our team.

Winners Club

Regular income from the monthly employee-only lottery 'The Winners' Club', continued to grow with income from 'ticket sales' being split equally between employee prize money and The Kier Foundation. During the year The Winners Club has produced £88,061 of income for The Kier Foundation (2022: £84,928) with 3,604 players (2022: 3,253) as of the 3 July 2023 draw.

Outlook

Following the end of our incredibly successful charity partnership with EveryYouth (formerly End Youth Homelessness), we are looking forward to beginning to fundraise and volunteer with our new partner The Trussell Trust. The Trussell Trust support a nationwide network of foodbanks and also offer advice and counselling services to those in need. The Trussell Trust was chosen as a partner after pitching to trustees to be a candidate for Kier's next charity partner, and then winning an employee vote. Our focus in the coming year will be to build on the successes of the previous partnership and to continue to engage staff to help them raise funds for causes that they hold dear.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

Incoming resources in the year were £291,821 (2022: £155,374). This includes income that was unrestricted.

A surplus of £20,931 was made in the year (2022: surplus £20,518). At 30 June 2023 total reserves were £156,417 (2022: £135,486).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a reasonable level to support the current and future charitable objectives. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B L Hayes	
Mr A Petticrew	
Mr D Foley	
Ms K Armsden	
Mr L Brown	
Ms D Howard	(Appointed 24 August 2022)
Ms N Watkins	(Appointed 23 September 2022)
Ms J Tham	(Appointed 29 September 2022)
Ms D Hawkes	(Appointed 20 October 2022)
Mr D Taylor	(Appointed 1 February 2023)
Ms C Power	(Appointed 21 September 2022 and resigned 30 June 2023)
Ms R Suleman	(Resigned 27 September 2022)
Ms K Ellis	(Resigned 22 August 2022)
Mr G Reid	(Resigned 12 September 2022)

Recruitment and Appointment of Trustees

Trustees are appointed by existing members and are either current or former employees of Kier.

New Trustees are recruited through a skills and need based approach.

Rebecca Staden continued to manage the Foundation from 5 June 2017 to date, with assistance of Jenny Wells and Tonya Kennedy.

The trustees' report was approved by the Board of Trustees.



Mr B L Hayes

Chair

Date: 26/03/2024

THE KIER FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KIER FOUNDATION

I report to the trustees on my examination of the financial statements of The Kier Foundation (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Paul Tyler FCA
Azets

Thorpe House
93 Headlands
Kettering
Northamptonshire
NN15 6BL
United Kingdom

Dated: 17 April 2024

THE KIER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Charitable activities	3	291,821	155,374
		<u> </u>	<u> </u>
<u>Expenditure on:</u>			
Charitable activities	4	270,890	134,856
		<u> </u>	<u> </u>
Net income for the year/ Net movement in funds		20,931	20,518
Fund balances at 1 July 2022		135,486	114,968
		<u> </u>	<u> </u>
Fund balances at 30 June 2023		156,417	135,486
		<u> </u>	<u> </u>

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

All income and expenditure derive from continuing activities.


THE KIER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Debtors	8	39,341		8,256	
Cash at bank and in hand		119,576		129,730	
		<u>158,917</u>		<u>137,986</u>	
Creditors: amounts falling due within one year	9	(2,500)		(2,500)	
Net current assets			<u>156,417</u>		<u>135,486</u>
Income funds					
Unrestricted funds			<u>156,417</u>		<u>135,486</u>
			<u>156,417</u>		<u>135,486</u>

The financial statements were approved by the Trustees on 26/03/2024



Mr B L Hayes
Trustee

THE KIER FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	11		(10,154)		24,997
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(10,154)		24,997
Cash and cash equivalents at beginning of year			129,730		104,733
Cash and cash equivalents at end of year			119,576		129,730

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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 issued 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 June.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2023	Total 2022
	2023	2023	2023	2023		
	£	£	£	£	£	£
Sales within charitable activities	3,578	88,061	191,850	8,332	291,821	155,374

For the year ended 30 June 2022

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2022
	£	£	£	£	£
Sales within charitable activities	4,478	84,928	34,691	31,277	155,374
Analysis by fund					
Unrestricted funds	4,478	84,928	34,691	31,277	155,374

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

4 Charitable activities

	2023 £	2022 £
Donation to charity partner	77,431	41,000
Match funding and restricted donations to charity partner	28,259	44,860
Match funding schemes and restricted donations	162,277	46,350
	<u>267,967</u>	<u>132,210</u>
Share of governance costs (see note 5)	2,923	2,646
	<u>270,890</u>	<u>134,856</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Bank charges	-	73	73	66
Independent examiner's fees	-	2,850	2,850	2,580
	<u>-</u>	<u>2,923</u>	<u>2,923</u>	<u>2,646</u>
Analysed between Charitable activities	<u>-</u>	<u>2,923</u>	<u>2,923</u>	<u>2,646</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were also no expenses reimbursed to trustees by the charity during the year.

7 Employees

There were nil (2022: nil) employees during the year.

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	39,341	8,256
	<u>39,341</u>	<u>8,256</u>

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9	Creditors: amounts falling due within one year	2023	2022
		£	£
	Accruals and deferred income	2,500	2,500
		<u> </u>	<u> </u>

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

10 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	2023	2022
	£	£
Expenses paid by the Kier Group	135,988	118,619
	<u>135,988</u>	<u>118,619</u>
11 Cash generated from operations	2023	2022
	£	£
Surplus for the year	20,931	20,518
Movements in working capital: (Increase)/decrease in debtors	(31,085)	4,479
Cash (absorbed by)/generated from operations	<u>(10,154)</u>	<u>24,997</u>
12 Analysis of changes in net funds		
The charity had no debt during the year.		

THE KIER FOUNDATION

England & Wales - Charity number 1144803

Accounts

Charity registration number 1144803

THE KIER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

THE KIER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B L Hayes
Ms R Suleman
Ms K Ellis
Mr A Petticrew
Mr D Foley
Ms K Armsden
Mr L Brown
Mr G Reid

Charity number

1144803

Principal address

Marriott House
Brindley Close
Rushden
NN10 6EN

Independent examiner

Azets
Thorpe House
93 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6BL

Bankers

National Westminster Bank plc
81 High Street
Bedford
Bedfordshire
United Kingdom
MK40 1YN

THE KIER FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 14

THE KIER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

The charity's objects remain unchanged, with the Trust Deed and Reference Document stating the objects of the charity as:

- To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Kier employees in the company's areas of operation. This may include responding to international crises.
- To offer support funding for Kier Group employees and Kier Group businesses to assist with their own fundraising aims.

There has been no change in these during the year.

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

Achievements and performance

Charity Partner

Our partnership with End Youth Homelessness (EYH) launched in 2020 and has been a huge success. EYH supports 11 local youth homeless charities across the UK. Our partnership has two core objectives:

- **Shaping Lives:** We aim to raise £200,000 to fund an employment, education and training programme to give 121, tailored support to 160 homeless young people across the country
- **Shaping Homes:** Supporting local youth homeless charities, through volunteering and renovating 10 youth hostels and homes across the UK. The aim for each project will be a gift in kind donation of £10,000 each.

We were excited to continue to partner with EYH in 2022 to use our skills, experience and fundraising activities to help change the lives of young homeless people across the UK.

In our first year (2020/21) £200,000 was raised to support 167 young people into education, employment and training. The focus of 2021/22 was on the 'Shaping Homes' objective where we invested £47,438 of pro bono goods and services to improve the environment for homeless young people by refurbishing charity youth hostels and gardens across the UK.

As well as this, after achieving the partnership target of £200,000 in the first year, we continued to raise funds, this time for the Housing Fund to support young people into safe and stable homes. Throughout the year £105,326.13 was raised which consisted of £41,000 through quarterly payments directly from Kier Foundation, £44,860 from Kier employee fundraising, including match funding.

£14,606.13 was also donated directly to the charity (via online giving pages) and therefore not accounted for in our charity accounts and £4,860 worth of Christmas presents Kier people purchased for young homeless people.

We took part in a series of Group wide fundraising initiatives such as Sleep Out and Festive Clobber Day to generate the income.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Team Challenge

This year's team challenge was Spring into Action, similar to Moving through May it was a virtual challenge for teams of six. The event was held in March at the request of Kier businesses following the recent pandemic lockdowns.

Once again we used a new, interactive fundraising platform, with leader boards, totalisers, achievement badges and event information. There were prizes for the top fundraising teams and teams that covered the furthest distance.

£44,098 was raised and 571 participants took part. 50% of income was donated to our charity partner (End Youth Homelessness) and the other 50% to charities close to the hearts of Kier people.

Kier Foundation is 10!

To mark a decade of the charity we held a celebration event in London for Charity Champions and supporters in June 2022.

As part of this celebration, we donated £1,000 to ten charities (£10,000 total) close to the hearts of Kier people (established via an employee vote) and £250 to the ten charities which were nominated but didn't make it to the final ten (£2,500 in total). Charities included Positive about Down Syndrome, the Jessie May Trust, StreetVet and Autism Forward to name a few.

Employee Match Funding

There was a slight increase in payments made to individuals and teams via the employee match funding scheme, totalling £18,607.84 in the year (2021: £17,504). This year the scheme helped 65 different charities by providing match funding to 114 (2021: 109) employees. The number of applications was due to COVID 19 and the cancellation of many fundraising activities. We expect to see further growth in match funding applications in 2022/23 as charity events begin again.

Business Support Funding

This year The Kier Foundation were keen to support local communities in which we work through our business support funding scheme to encourage Kier businesses to run community projects within local areas which Kier operate. This year we supported six local programmes (2021: four) and donated a total of £15,255.32 (2021: £11,500).

Three projects totalling £10,000 were renovation initiatives for End Youth Homelessness partner charities to support activities such as garden renovations and decorating. Others included £3,500 for a new kitchen for a centre ran by Trustlinks, a mental health charity in Southend and £1,500 to Surf School Wales (SSW) to transform their outdoor garden area into a secure safe multipurpose space.

Charity Champions

In 2016 we launched the Kier Foundation Charity Champion initiative encouraging employees to become ambassadors for The Kier Foundation. This year the number of Charity Champions supporting the charity increased to 92 (2021: 72). The Charity Champions across Group really are extended members of our team and are vital to the success of the charity.

Volunteering

In June 2022 Kier Foundation adopted the Kier Group volunteering policy to roll out across the business. This initiative gives all Kier people the opportunity to request two days leave per annum to conduct volunteering activities for their favourite causes.

Website

This year Kier Foundation created a new website and brand to make all our work clear, consistent, and easy to access. Further information can be found here: <https://www.kierfoundation.org/>

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Winners Club

Regular income from the monthly employee-only lottery 'The Winners' Club', grew with income from 'ticket sales' being split equally between employee prize money and The Kier Foundation. During the year The Winners Club has produced £84,928.00 of income for The Kier Foundation (2021: £94,627) and had 3257 members (2021: 3,172) as of the 1 June 2022 draw. The decrease in income was due to Kier payroll making late payments for the last 2 months of the year.

Outlook

Following the end of the 2021/22 financial year, fundraising activities and awareness of The Kier Foundation was still somewhat limited due to the impact of COVID 19 as restrictions were not fully eased until December 2021. However due to the success of Spring into Action and the celebration of the charity turning 10, along with the adoption of the volunteering policy and increased accessibility due to the website and increased communications, the visibility of the charity has increased significantly. The difference in income compared to 2020/21 was due to the huge success of Moving through May in the previous year. It was a huge Group-wide event with significant support from supply chain and Kier people. An event of this scale cannot be repeated every year due to donor fatigue. This year the charity focused more on volunteering and delivering the Shaping Homes objective for End Youth Homelessness through fundraising and pro bono renovation challenges. Our focus next year is roll out of the Group-wide volunteering policy, Moving through May will return, we will be creating a new strategy to 2025 and will be gearing up to adopt a new charity partner in 2023.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Financial review

Incoming resources in the year were £155,374 (2021: £284,126). This includes income that was unrestricted.

A net income was made in the year of £20,518 (2021: deficit £17,778). At 30 June 2022 total reserves were £135,486 (2021: £114,968).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a reasonable level to support the current and future charitable objectives. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S R McKee

(Resigned 18 May 2022)

Mr B L Hayes

Ms R Suleman

Ms K Ellis

Mr A Petticrew

Mr D Foley

Ms K Armsden

Mr L Brown

Mr D Foster

(Resigned 4 February 2022)

Mr G Reid

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Recruitment and Appointment of Trustees

Trustees of are appointed by existing members and are either current or former employees of Kier.

New Trustees are recruited through a skills and need based approach.

In May 2022 Sarah McKee left the business and stepped down as Chair. Ben Hayes was appointed as the new Chair of Trustees with Luke Brown appointed as Deputy Chair.

Rebecca Staden continued to manage the Foundation from 5 June 2017 to date and reduced her hours to 25 hours per week from January 2022. Jenny Wells and Tonya Kennedy continued to support with the day to day running of the charity.

The trustees' report was approved by the Board of Trustees.

Mr B L Hayes
Chair

20 April 2023

THE KIER FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KIER FOUNDATION

I report to the trustees on my examination of the financial statements of The Kier Foundation (the charity) for the year ended 30 June 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Paul Tyler FCA
Azets

Thorpe House
93 Headlands
Kettering
Northamptonshire
NN15 6BL
United Kingdom

Dated: 24 April 2023

THE KIER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Charitable activities	3	155,374	284,126
<u>Expenditure on:</u>			
Charitable activities	4	134,856	301,904
Net income/(expenditure) for the year/ Net movement in funds		20,518	(17,778)
Fund balances at 1 July 2021		114,968	132,746
Fund balances at 30 June 2022		135,486	114,968

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

All income and expenditure derive from continuing activities.

THE KIER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	8,256		12,735	
Cash at bank and in hand		129,730		104,733	
		<u>137,986</u>		<u>117,468</u>	
Creditors: amounts falling due within one year	9	<u>(2,500)</u>		<u>(2,500)</u>	
Net current assets			<u>135,486</u>		<u>114,968</u>
Income funds					
Unrestricted funds			<u>135,486</u>		<u>114,968</u>
			<u>135,486</u>		<u>114,968</u>

The financial statements were approved by the Trustees on 20 April 2023

Mr B L Hayes
Trustee

THE KIER FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	11		24,997		(14,233)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			24,997		(14,233)
Cash and cash equivalents at beginning of year			104,733		118,966
Cash and cash equivalents at end of year			<u>129,730</u>		<u>104,733</u>

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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 issued 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 June.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2022	Total 2021
	2022	2022	2022	2022		
	£	£	£	£	£	£
Sales within charitable activities	4,478	84,928	34,691	31,277	155,374	284,126

For the year ended 30 June 2021

	Team Challenge	Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2021
	£	£	£	£	£
Sales within charitable activities	3,979	94,627	167,377	18,143	284,126
Analysis by fund					
Unrestricted funds	3,979	94,627	167,377	18,143	284,126

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Charitable activities

	2022 £	2021 £
Donation to charity partner	41,000	70,119
Match funding and restricted donations to charity partner	44,860	122,152
Match funding schemes and restricted donations	46,350	106,734
	<u>132,210</u>	<u>299,005</u>
Share of governance costs (see note 5)	2,646	2,899
	<u>134,856</u>	<u>301,904</u>

5 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Sundries	-	-	-	399
Bank charges	-	66	66	40
Independent examiner's fees	-	2,580	2,580	2,460
	<u>-</u>	<u>2,646</u>	<u>2,646</u>	<u>2,899</u>
Analysed between Charitable activities	<u>-</u>	<u>2,646</u>	<u>2,646</u>	<u>2,899</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were also no expenses reimbursed to trustees by the charity during the year.

7 Employees

There were nil (2021: nil) employees during the year.

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	8,256	12,735
	<u>8,256</u>	<u>12,735</u>

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

9 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

10 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	2022 £	2021 £
Expenses paid by the Kier Group	118,619	78,381
	<u>118,619</u>	<u>78,381</u>

11 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	20,518	(17,778)
Movements in working capital:		
Decrease in debtors	4,479	3,545
Cash generated from/(absorbed by) operations	<u>24,997</u>	<u>(14,233)</u>

12 Analysis of changes in net funds

The charity had no debt during the year.

THE KIER FOUNDATION

England & Wales - Charity number 1144803

Accounts

Charity Registration No. 1144803

THE KIER FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THE KIER FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S R McKee Mr B L Hayes Ms R Suleman Ms K Ellis Mr A Petticrew Mr D Foley Ms K Armsden Mr L Brown Mr D Foster Mr G Reid	(Appointed 10 December 2020)
Charity number	1144803	
Principal address	Marriott House Brindley Close Rushden NN10 6EN	
Independent examiner	Azets Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL	
Bankers	National Westminster Bank plc 81 High Street Bedford Bedfordshire United Kingdom MK40 1YN	

THE KIER FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 14

THE KIER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects remain unchanged, with the Trust Deed and Reference Document stating the objects of the charity as:

- To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Kier employees in the company's areas of operation. This may include responding to international crises.
- To offer support funding for Kier Group employees and Kier Group businesses to assist with their own fundraising aims.

There has been no change in these during the year.

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

Achievements and performance

Charity Partner

In August 2020 our charity partner changed from The British Heart Foundation to End Youth Homelessness (EYH). During our two-year partnership with British Heart Foundation we raised £287,754 between July 2018 – June 2020. This funded lifesaving research – more detail on research! We also trained over 3000 Kier people in CPR during the partnership.

EYH supports 11 local youth homeless charities across the UK.

For our two-year partnership with EYH we had two core objectives:

- **Shaping Lives:** We aim to raise £200,000 to fund an employment, education and training programme to give 121, tailored support to 160 homeless young people across the country
- **Shaping Homes:** Supporting local youth homeless charities, through volunteering and renovating 10 youth hostels and homes across the UK. The aim for each project will be a gift in kind donation of £10,000 each.

1. Shaping Lives: During the first year of the partnership thanks to a number of initiatives including the Advent Calendar of Kindness, Moving through May and restricted fundraising by Kier people we generated £271,391 which, given the fundraising environment was simply amazing and a testament to the generosity and kindness of Kier people. The funds raised improved the lives of 167 young, homeless people across the UK.

Our funds provided personal 1-2-1 support to help young homeless people develop their skills and have access to education and training to give them the opportunities they needed to build a brighter future.

2. Shaping Homes – due to COVID 19 restrictions we, as a Group were very limited to how many DIY challenges we were able to undertake within the year. In 2020/21 we completed two projects, one at St Basils in Birmingham where Kier Highways resurfaced their car park and Amber Foundation in Devon where Kier Construction Western and Wales refurbished their showers and gave their communal spaces a refresh, with eight more in the pipeline.

We are excited to partner with EYH in 2022 to use our skills, experience and fundraising activities to help change the lives of young homeless people across the UK.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Board Challenge

Moving through May

This year we rebranded the Kier Foundation and as a result changed the name Board Challenge to Team Challenge taking the emphasis off the board (Executive committee) and focusing more on all teams across Kier. The Executive Committee still significantly supported our Team Challenge and Andrew Davies (Kier Group CEO) became our first board sponsor for the charity.

The charity created our own fundraising platform and created a virtual challenge initiative called Moving through May.

As May was National Walking Month, we urged teams of six colleagues and put their best foot forward by taking part in this new and exciting virtual challenge.

By taking part, colleagues did something positive for the communities we work in, as well as taking care of their mental and physical health.

We used a new, interactive fundraising platform, with leader boards, totalisers, achievement badges and event information. There were prizes for the top fundraising teams and teams that covered the furthest distance. A virtual awards ceremony was held to celebrate our achievements as a collective.

We had over 1200 participants for Moving through May and thanks to their support raised an incredible £155,903 which was split between our charity partner, EYH and 34 charities chosen by our regional businesses. We also walked halfway to the moon as a collective.

Due to this success we intend to plan a similar activity in 2022.

Employee Match Funding

There was a decrease in payments made to individuals and teams via the employee match funding scheme their fundraising activities totalling £17,504 in the year (2020:£56,467), This year the scheme helped 35 different charities by providing match funding to 109 (2020: 286) employees. The decrease in the number of applications was due to COVID 19 and the cancellation of many fundraising activities. Employee match funding will be a focus for engagement and marketing during 2021– 2022.

Business Support Funding

This year The Kier Foundation were keen to support local communities in which we work through our business support funding scheme to encourage Kier businesses to run community projects within local areas which Kier operate. This year we supported four local programmes (2020: five) and donated a total of £11,500 (2020: £13,950). Projects spanned the country from supporting Cornwall College with creating a space to help GCSE students with practical assessments for brick laying and the Eastern Alliance for Safe and Sustainable transport where we support a project to recycle PPE.

Charity Champions

In 2016 we launched the Kier Foundation Charity Champion initiative encouraging employees to become ambassadors for The Kier Foundation. This year the number of Charity Champions supporting the charity increased to 72 (2020: 72). The Charity Champions across Group really are extended members of our team.

Winners Club

Regular income from the monthly employee-only lottery 'The Winners' Club', grew with income from 'ticket sales' being split equally between employee prize money and The Kier Foundation. During the year The Winners Club has produced £94,627 of income for The Kier Foundation (2020: £119,864) and had 3,172 members (2020: 3,020) as of the 1 June 2021 draw. The decrease in income was due to Kier payroll making late payments for the last 2 months of the year.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Outlook

Following the end of the 2020/21 financial year, fundraising activities and awareness of The Kier Foundation was still somewhat limited due to the impact of COVID 19. However due to the success of Moving through May, the rebrand of the charity and the new, dedicated Kier Foundation website and fundraising platform and more support at board level, the visibility and support of the charity has increased significantly. Despite all the challenges, The Kier Foundation exceeded all charity partnership objectives for year one and put all the wheels in motion for the youth hostel and garden renovation objective for End Youth Homelessness. Not only that we also welcomed a new member to the team in May 2021, Tonya Kennedy who is our new Kier Foundation Officer. Focus next year will be fundraising and employee engagement where we will be focusing more on creating campaigns that also support the wellbeing of Kier people. There will also be more of a focus on virtual challenges and bringing teams back together to do something positive for each other and the communities in which we operate. The charity will also be focusing on volunteering opportunities across Group and intend to adopt the Kier volunteering policy under the umbrella of The Kier Foundation.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Financial review

Incoming resources in the year were £284,126 (2020: £175,391). This includes income that was unrestricted.

A deficit of £17,778 was made in the year (2019: deficit £54,320). At 30 June 2021 total reserves were £114,968 (2020: £132,746).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a reasonable level to support the current and future charitable objectives. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S R McKee

Mr B L Hayes

Ms R Suleman

Ms K Ellis

Mr N Shabir

(Resigned 10 September 2020)

Mr A Petticrew

Mr D Foley

Ms K Armsden

Mr L Brown

Mr D Foster

Mr G Reid

(Appointed 10 December 2020)

Recruitment and Appointment of Trustees

Trustees of are appointed by existing members and are either current or former employees of Kier.

New Trustees are recruited through a skills and need based approach.

Rebecca Staden continued to manage the Foundation from 5 June 2017 to date, with the assistance of Jenny Wells and Tonya Kennedy joined the team as Kier Foundation Officer in May 2020.

THE KIER FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

The trustees' report was approved by the Board of Trustees.



.....
Mrs S R McKee

Chair

Dated: 5th April 2022
.....

THE KIER FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KIER FOUNDATION

I report to the trustees on my examination of the financial statements of The Kier Foundation (the charity) for the year ended 30 June 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Paul Tyler FCA
Azets

Thorpe House
93 Headlands
Kettering
Northamptonshire
NN15 6BL
United Kingdom

Dated:

THE KIER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Charitable activities	3	284,126	175,391
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	301,904	229,711
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(17,778)	(54,320)
Fund balances at 1 July 2020		132,746	187,066
		<hr/>	<hr/>
Fund balances at 30 June 2021		114,968	132,746
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE KIER FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	8	12,735		16,280	
Cash at bank and in hand		104,733		118,966	
		<u>117,468</u>		<u>135,246</u>	
Creditors: amounts falling due within one year	9	<u>(2,500)</u>		<u>(2,500)</u>	
Net current assets			<u>114,968</u>		<u>132,746</u>
Income funds					
Unrestricted funds			114,968		132,746
			<u>114,968</u>		<u>132,746</u>

The financial statements were approved by the Trustees on

.....
Mrs S R McKee
Trustee

THE KIER FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	11	(14,233)		(42,786)	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents		(14,233)		(42,786)	
Cash and cash equivalents at beginning of year		118,966		161,752	
Cash and cash equivalents at end of year		104,733		118,966	

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 June.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	£10k Board Challenge	Board Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2021	Total 2020
	2021	2021	2021	2021		
	£	£	£	£	£	£
Sales within charitable activities	3,979	94,627	167,377	18,143	284,126	175,391
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

For the year ended 30 June 2020

	£10k Board Challenge	Board Employee-only lottery: The Winners' Club	Other fundraising activities (i.e. office fundraisers)	Fundraising activities: Charity partner specific	Total 2020
	£	£	£	£	£
Sales within charitable activities	36,425	119,864	9,695	9,407	175,391
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysis by fund					
Unrestricted funds	36,425	119,864	9,695	9,407	175,391
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Charitable activities

	2021 £	2020 £
Donation to charity partner	70,119	45,001
Match funding and restricted donations to charity partner	122,152	26,618
Match funding schemes and restricted donations	106,734	155,123
	<u>299,005</u>	<u>226,742</u>
Share of governance costs (see note 5)	2,899	2,969
	<u>301,904</u>	<u>229,711</u>

5 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Lottery licence	-	-	-	40
Sundries	-	399	399	432
Bank charges	-	40	40	157
Independent examiner's fees	-	2,460	2,460	2,340
	<u>-</u>	<u>2,899</u>	<u>2,899</u>	<u>2,969</u>
Analysed between Charitable activities	-	2,899	2,899	2,969

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were also no expenses reimbursed to trustees by the charity during the year.

7 Employees

There were nil (2020: nil) employees during the year.

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

8 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	12,735	16,280
	<u> </u>	<u> </u>
9 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals and deferred income	2,500	2,500
	<u> </u>	<u> </u>

THE KIER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

10 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	2021 £	2020 £
Expenses paid by the Kier Group	78,381	47,661
	<u>78,381</u>	<u>47,661</u>
	<u><u>78,381</u></u>	<u><u>47,661</u></u>
11 Cash generated from operations	2021 £	2020 £
Deficit for the year	(17,778)	(54,320)
Movements in working capital:		
Decrease in debtors	3,545	11,534
	<u>3,545</u>	<u>11,534</u>
Cash absorbed by operations	(14,233)	(42,786)
	<u><u>(14,233)</u></u>	<u><u>(42,786)</u></u>
12 Analysis of changes in net funds		
The charity had no debt during the year.		