

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

# THE KIER FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	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)
<b>Charity number</b>	1144803	
<b>Principal address</b>	Marriott House Brindley Close Rushden NN10 6EN	
<b>Independent examiner</b>	Azets Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL	
<b>Bankers</b>	National Westminster Bank plc 81 High Street Bedford Bedfordshire United Kingdom MK40 1YN	

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# THE KIER FOUNDATION

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# THE KIER FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 JUNE 2021

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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

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#### **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**

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### 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.

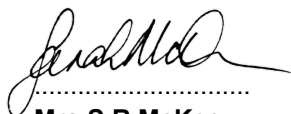
Rebecca Staden continued to manage the Foundation from 5 June 2017 to date, with the assistance of Jenny Wells and Tonya Kennedy joined the team as Kier Foundation Officer in May 2020.

# THE KIER FOUNDATION

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

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



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**Mrs S R McKee**

Chair

Dated: 5th April 2022

# THE KIER FOUNDATION

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

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

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

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

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# THE KIER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2021**

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### **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

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#### 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	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	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
	<u>-</u>	<u>2,899</u>	<u>2,899</u>	<u>2,969</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 (2020: nil) employees during the year.

# THE KIER FOUNDATION

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

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<b>8 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	12,735	16,280
	<u>          </u>	<u>          </u>
<b>9 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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

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### 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>

### 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
<b>Cash absorbed by operations</b>	<u>(14,233)</u>	<u>(42,786)</u>

### 12 Analysis of changes in net funds

The charity had no debt during the year.