THE SEVERFIELD FOUNDATION

England & Wales · Charity number 1165361

Details

Status	Registered
Legal form	CIO
Registered	2016-01-29
Register	View on the Charity Commission register

Contact

Address	Severfield Plc Severs House Dalton Airfield Dalton Thirsk YO7 3JN
Phone	01845577896
Email	foundation@severfield.com
Website	www.severfield.com/foundation

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAWS OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME

Activities: Raising funds for local charities through various events

Classification

- **How:** Provides Other Finance, Provides Human Resources
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Northern Ireland
- Throughout England And Wales

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£54,580	£54,666	-	-
2023-09-30	£68,822	£70,466	-	-
2022-09-30	£39,111	£33,731	-	-
2021-09-30	£23,319	£22,576	-	-
2020-09-30	£50,131	£51,416	-	-

Trustees

Name	Role	Appointed
Christopher Achilles		2023-10-09
Dawn Cope		2024-02-13
Gemma Leith		2024-06-11
HEATHER WILLIAMS		2015-10-15
Hannah Nixon-Smith		2024-02-14
MARK SANDERSON		2015-10-15
Matt Gamble		2023-03-13

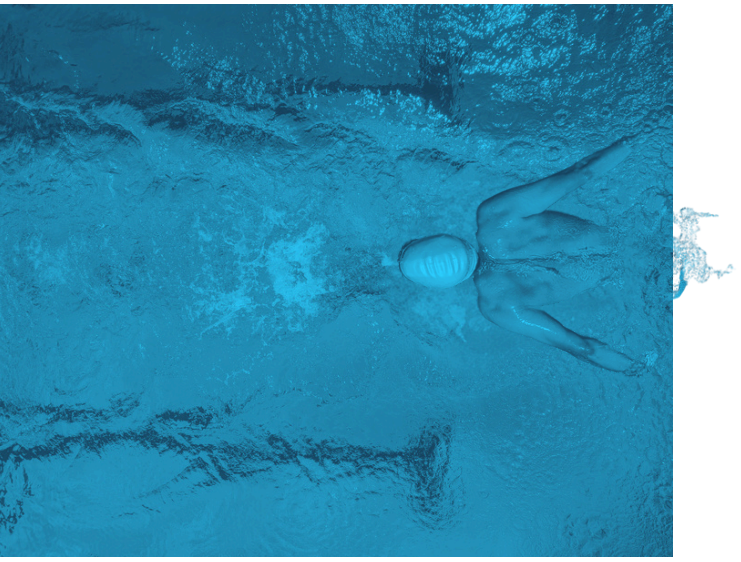
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THE SEVERFIELD FOUNDATION

England & Wales - Charity number 1165361

Accounts









THE Severfield FOUNDATION

ANNUAL REPORT

Report of the Trustees for the year ended 30 September 2024

Fundraising, educating and inspiring.

Document ID: 48aee2ad055f734da803a69cfb67a11e910034a723ad521413155df1277792e7

The Severfield Foundation
Report of the Trustees

For the year ended 30 September 2024

The trustees present their annual report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of the Charities SORP FRS 102 (published in October 2019) and with the Foundation's governing document and the Charities Act 2011.

The Severfield Foundation's aim is to raise funding for, and offer practical assistance to, charitable bodies throughout the UK, through the activities of Severfield employees and Severfield companies.

Reference and administrative details

Registered charity number
1165361

Principal address

Severs House
Dalton Airfield Industrial Estate
Dalton
Thirsk
North Yorkshire
Y07 3JN

Independent examiner

Rachel Heath FCCA DChA
BHP LLP
Albert Works
71 Sidney Street
Sheffield
S1 4RG

Bankers

Virgin Money UK plc
94-96 Briggate
Leeds
LS1 6NP

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Meet the Trustees



Mark Sanderson
(Interim Chair)



Heather Williams



Matt Gamble



Dawn Cope
(Appointed 13 February 2024)



Chris Achilles



Gemma Leith



Hannah Nixon-Smith

During the year, Andrew Smedley, Emma Hutchinson and Mark Staniforth all resigned as trustees. The trustees would like to thank them for their service during their time as trustees.

On 30 June, Alan Dunsmore resigned from his role as trustee following his resignation from Severfield plc. The trustees extend their sincere thanks to Alan for his invaluable service as Chair over the years. His leadership, commitment, and steady guidance have been instrumental in steering the Foundation through significant milestones and challenges. Mark Sanderson has assumed the position of interim chair until a permanent decision is made.

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Structure, governance and management

Governing document

The charity is controlled by its constitution and forms a charitable incorporated organisation. It is managed by its trustees who are all volunteers and employees of the Severfield Group of companies. They met on four occasions during the year. Its reporting date is 30 September.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. Risks are identified, assessed and controls established as appropriate.

As a grant-making body, the major risk to the Foundation's ability to deliver its objectives is a failure to secure sufficient income for distribution. This was seen throughout the Covid-19 pandemic, where lockdowns restricted the ability to raise funds through our traditional fundraising events.

Objectives and activities

The objectives are:

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

Nothing in its constitution shall authorise an application of the property of the charity for the purposes which are not charitable in accordance with section 2 of the Charities Act 2011.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the Foundation has carried out its work for the public benefit are given in the following section and all donations made are listed in note 4.

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Achievements, performance and financial review

The trustees have applied their funds in accordance with the objectives of the trust and their grant making policy.

In the prior year, the Foundation moved away from a national charity partnership model in favour of a more localised approach, focusing our fundraising efforts on local charities. They continued this approach this year and all funds raised are 100 percent distributed to nominated local charities. The nominated local charities are reviewed by the trustees representing their respective areas and the committee as a whole.

Our nominated local charities for each of the Severfield Group's subsidiaries, included Bolton Hospice, Martin House, St Catherine's, Greater Manchester Blood Bikes, Friends of Cancer, The Hinge Centre and Yorkshire Air Ambulance.

Severfield plc has agreed to donate up to £20,000 per annum by way of matched funding as well as contributing to the cost of fundraising activities. Furthermore, Severfield plc may also make additional donations to the Foundation in exceptional circumstances.

Financial review

In the current year, the Foundation received income of £54,580 (2023: £68,822) of which £20,000 (2023: £21,706) was from Severfield plc by way of match funding. The Foundation committed donations of £52,700 (2023: £68,550) to its local partners.

Going Concern

The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern for 12 months from the date of signing these financial statements. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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Achievements, performance and financial review (continued)

Reserves policy

During the year, the trustees agreed that the surplus should be distributed to the local partner charities. Other distributions may be made during the year where trustees collectively agree to support a charity with an ad hoc donation. At the discretion of the trustees, an amount will be held in reserves at the end of each financial year to allow any such donations to be made.

The Severfield Foundation does not incur any significant monthly expenses and no trustees' remuneration or expenses are charged to The Foundation. On this basis, the amount of funds required to be held in reserves is not a significant factor and funding headroom is only maintained for potential future donations.

At 30 September 2024, the Foundation had free reserves of £23,621 (2023: £23,707). The trustees consider it prudent to hold income reserves of this order so that grants in the immediate future can be sustained in the event of unforeseen falls in income.

Outlook

The Foundation continues to be proud to be supported by Severfield plc, and the Group and its employees continue to support the Foundation.

We have continued to see increased levels of engagement since our move to a local charity partner model and the introduction of a volunteering policy and we continually aim to increase the levels of fundraising overtime.

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Trustees

Details of the trustees who served during the period are set out on page 2 of these financial statements. Alan Dunsmore maintained the position as chair of the trustees throughout the financial year. He stepped down from the role of trustee on 30 June 2025 when he resigned from Severfield plc. Mark Sanderson has been appointed as the interim chair of the trustees until a permanent appointment is agreed.

Statement of trustees' responsibilities

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities (SORP 2019 FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees in July 2025 and signed on their behalf by:

Mark Sanderson
Signer ID: WTGVJBUANJ...

Mark Sanderson,
Trustee

25/07/2025 GMT

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Trustee Reports
Severfield Commercial & Industrial Dalton

C&I Dalton Charity Committee has had another successful year of fundraising for our partner Charity Yorkshire Air Ambulance (YAA). During the year, we had over seven successful fundraising events that take place, raising £4,572, which after match funding and other donations totalled £9,800.

Some of our events included our yearly Christmas & Easter raffle, a trip to the Races in Thirsk, cake bake sales and even a 'Get into Golf' event! All lots of fun, and most importantly, raising crucial funds for the Ambulance (YAA). It costs over £800 to have the helicopter take off for an emergency before any other costs are factored in, and so it is vital that the YAA which is used across the whole of Yorkshire continues to receive crucial donations. We are taking on a secondary local partner charity this year Herriot Hospice, and so we will have another successful year ahead.













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Trustee Reports - Severfield plc

This year has been a great one for fundraising at Severfield plc, with everyone coming together to support the Foundation and Martin House Children's Hospice.

Severfest was a highlight, the family fun day was a huge success, with everyone coming together to enjoy a game (or three) of the unlimited foot-golf, conquer the 90ft inflatable assault course, dance to the live DJ, and enjoy various food stalls, all in support of the Martin House Children's Hospice!

Sever Sports allowed colleagues to get involved in various online sporting competitions in the office, combining competitive fun and fundraising.

The Balloon Event at the Safter@Severfield Awards night was a great success, with colleagues getting creative and winning great prizes, all whilst raising funds for Martin House.

For those looking for a challenge, Colleagues from across Severfield set the bar high by completing the Yorkshire Three Peaks sponsored walk. The challenge involved hiking up three distinct peaks of the Yorkshire Dales, Pen-y-ghent, Ingleborough and Whernside, which totals up to 26 miles and nearly 60,000 steps!

In addition to these events, we also donated Christmas trees and £1,000 worth of Christmas gifts to Martin House Hospice, which were greatly appreciated by the team and the families they support.

We wrapped things up with the glamorous Glitter Ball, an unforgettable evening of dressing up, dancing, and raising substantial funds for Martin House.





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Trustee Reports - Severfield plc













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Trustee Reports - Severfield Commercial & Industrial Northern Ireland

It has been another great year of fundraising in Northern Ireland with the social highlight being Severfest (NI) where we enjoyed a great family day with bouncy castles, face painting and a mobile farm attracting both adults and kids alike. We raised a phenomenal £4,300 which, after match funding resulted in a donation of £9,400 to Friends of the Cancer Centre in support of one of our NI colleagues who had recently come through treatment and had benefitted greatly from the services provided by this charity.

As Christmas time, we held a raffle for all Severfield employees with some highly sought after prizes and raised a staggering £7,300 which will be split between four charities suggested by employees – Autism NI, Cash for Kids, Marie Curie and NI Hospice.









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Trustee Reports
Severfield Commercial & Industrial Lostock

The Lostock C&I Committee had a remarkable year of fundraising, which included various events such as a Christmas raffle, an Easter raffle, the Grand National sweepstake, the Euro sweepstake, and a bowling event that featured a raffle on the night. Additionally, generous donations came from Christmas party deposits, old IT equipment, and a collection money box. Over the course of the year, the committee successfully raised a total of £1,681, which, when combined with match funding and other contributions, amounted to an impressive £4,300 for Bolton Hospice!

Bolton Hospice is doing invaluable work in providing compassionate care to those with terminal or life-limiting illnesses. They have a consultant-led team of doctors, nurses and other professional staff who provide expert care and support to local patients and their families, in the hospice and at home. Bolton Hospice plays such an important role in supporting individuals during a difficult time, helping with not just medical needs, but also their wellbeing, providing compassion, dedication and dignified care for patients at the end of their life.









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Trustee Reports
Severfield Nuclear & Infrastructure Lostock

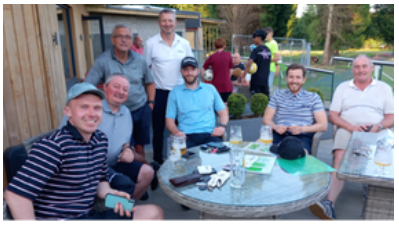
The Nuclear & Infrastructure team based in Lostock had another highly successful year of fundraising for the Greater Manchester Blood Bikes. There were ten fundraising events that took place including an Original Art Sale, Christmas Raffle, Chess Games, Football Cards, Sweet Shop, Half Marathon, three Golf Evenings, Bowling, Grand National Sweep and the final Challenge were nice colleagues conquered Scafell Pike. In total the team raised £5,280 which after match funding and other donations resulted in a total of £11,500 for this amazing charity. The funds were used to purchase an additional motor bike to strengthen the fleet and help them continue to provide vital support for our health service and help save lives.











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Independent Examiner's Report to the Trustees of The Severfield Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2024 which are set out on pages 15 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: Signer ID: WKOLTHN6RI...

Rachel Heath FCCA DChA
BHP LLP
Albert Works
71 Sidney Street
Sheffield
S1 4RG

Date: 25/07/2025 GMT

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Statement of financial activities

For the year ended 30 September 2024

	Notes	Unrestricted funds Year ended 30 September 2024 £	Unrestricted funds Year ended 30 September 2023 £
INCOME & ENDOWMENTS FROM			
Donations and legacies		34,580	47,116
Charitable activities		20,000	21,706
Total income	2	**54,580**	**68,822**
EXPENDITURE ON			
Raising funds		216	216
Charitable activities		54,450	70,250
Total expenditure	3	**54,666**	**70,466**
NET EXPENDITURE		**(86)**	**(1,644)**
RECONCILIATION OF FUNDS			
Total funds brought forward		23,707	25,351
TOTAL FUNDS CARRIED FORWARD		**23,621**	**23,707**

Continuing operations
All income and expenditure arise from continuing activities.

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Balance sheet

As at 30 September 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	6	20,000	21,706
Cash at Bank		37,250	25,407
		57,250	47,113
CREDITORS			
Amounts falling due within one year	7	(33,629)	(23,406)
NET CURRENT ASSETS		**23,621**	**23,707**
TOTAL ASSETS LESS CURRENT LIABILITIES		**23,621**	**23,707**
NET ASSETS		**23,621**	**23,707**
FUNDS			
Unrestricted funds	8	**23,621**	**23,707**
TOTAL FUNDS		**23,621**	**23,707**

The financial statements were approved by the Board of Trustees in July 2025 and signed on their behalf by:

Mark Sanderson

Signer ID: WTGVJBUANJ...
25/07/2025 GMT

Mark Sanderson,
Trustee

The notes on page 17 to 23 form part of these financial statements.

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Notes to the financial statements

For the year ended 30 September 2024

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities [FRS 102) (issued in October 2019). The Severfield Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is included on the Statement of financial activities when the charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy. 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 is recognised at the time of the donation.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is considered to pass the tests set out in Schedule 6 paragraph 1of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt form taxation in respect of income or capital gains received within categories covered by the Income Tax Act 2007, part 10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 September. All remaining funds are considered to be unrestricted funds which the trustees are free to use in accordance with the trust's objects.

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Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

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

Creditors

Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Departure from Charities Regulations 2008

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view. This departure has involved following the 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) 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.

Going concern

In committing to grant making activity over the next 12 months, cashflow will be closely monitored. The charity has sufficient reserves to enable it to continue for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

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2. Income

	Year ended 30 September 2024	Year ended 30 September 2023
Fundraising events were as follows:		
Severfield Group companies	25,920	23,589
Funding from Severfield plc	20,000	21,706
Donations for use of Ansco arena ('O2')	7,419	11,882
Sale of land - Donated proceeds	-	10,000
Bank interest received	1,241	1,645
	54,580	**68,822**

Income is recorded when received into the bank account, or for banking, and is not based on amounts pledged as these may never materialise. All funds are considered to be unrestricted funds, which are available for use at the discretion of the trustees in support of their charitable objectives.

During the prior year Severfield plc sold a small strip of land at one of their productions sites. The proceeds from the sale were donated to the Foundation.

3. Expenditure

	Year ended 30 September 2024	Year ended 30 September 2023
Donations:		
Raising funds:		
Just Giving subscription	216	216
Charitable activities:		
Grants (note 4)	52,700	68,550
Independent examiner's fees	1,750	1,700
	54,666	**70,466**

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4. Grants

	Year ended 30 September 2024	Year ended 30 September 2023
Martin House	9,400	24,900
SNI Local charity	-	12,400
Blood Bikes	11,500	8,500
The Hinge Centre	3,400	6,200
Yorkshire Air Ambulance	9,800	5,400
Bolton Hospice	4,300	3,400
St Catherine's Hospice	1,300	1,834
Scarborough Social Action Centre	1,300	1,833
Ryedale Special Families	1,300	1,833
Friends of Cancer	9,400	-
Matched funding	1,000	2,250
	52,700	**68,550**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits or expenses paid for the year ended 30 September 2024 (2023: £nil).

6. Debtors: amounts falling due within one year

	2024 £	2023 £
Severfield plc match funding	20,000	21,706
	20,000	**21,706**

7. Creditors: amounts falling due within one year

	2024 £	2023 £
Grant commitments	20,000	21,706
Brokerage receipts to Plc	11,859	-
Independent examiner's fee	1,770	1,700
	33,629	**23,406**

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8. Movement in funds

Current year

	2023	Net movement in funds	2024
Unrestricted funds			
General fund	23,707	(86)	23,621
Designated fund	-	-	-
Total funds	**23,707**	**(86)**	**23,621**

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	54,580	(54,666)	(86)
Designated fund	-	-	-
Total funds	**54,580**	**(54,666)**	**(86)**

Previous year

	2022	Net movement in funds	2023
Unrestricted funds			
General fund	25,351	(1,644)	23,707
Designated fund	-	-	-
Total funds	**25,351**	**(1,644)**	**23,707**

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	68,822	(70,466)	(1,644)
Designated fund	-	-	-
Total funds	**68,822**	**(70,466)**	**(1,644)**

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9. Related party disclosures

All the trustees are employees of Severfield Group companies.

During the year the foundation received donations from Severfield Group companies of £25,920 (2023: £23,589). They also received donations from Severfield plc of £20,000 (2023: £21,706).

During the year the foundation received donations from its trustees of £nil (2023: £575).

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The Severfield Foundation
Registered address:
Severs House
Dalton Airfield Industrial Estate
Dalton, Thirsk
North Yorkshire
Y07 3JN

Telephone: +44[0] 1845 577896
Email: foundation@severfield.com
Website: www.severfield.com

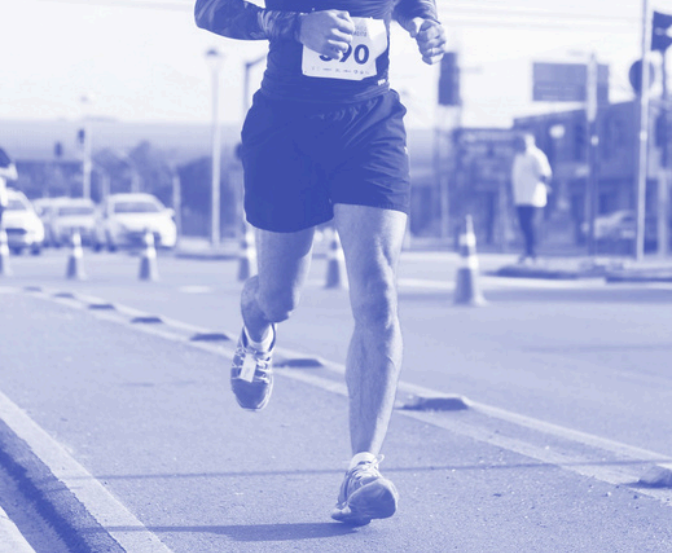
Creating better ways to build, for a world of changing demands.

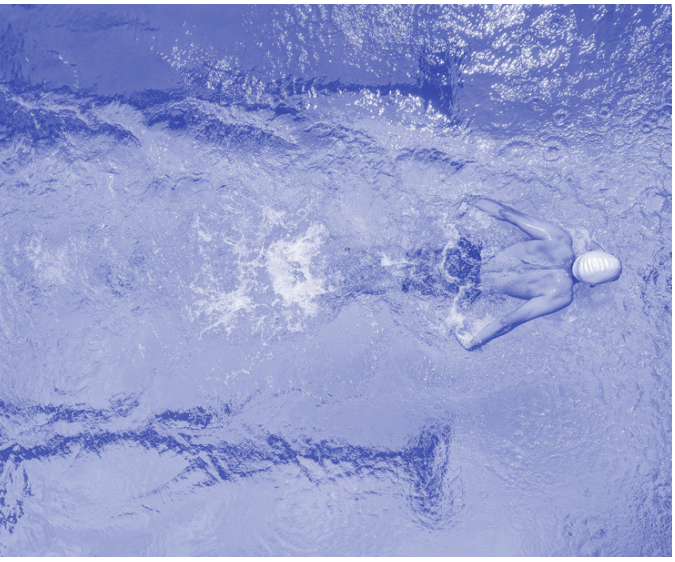
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THE SEVERFIELD FOUNDATION

England & Wales - Charity number 1165361

Accounts









THE Severfield FOUNDATION

ANNUAL REPORT

Report of the Trustees for the year ended 30 September 2023

Fundraising, educating and inspiring.

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The Severfield Foundation
Report of the Trustees

For the year ended 30 September 2023

The trustees present their annual report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of the Charities SORP FRS 102 (published in October 2019) and with the Foundation's governing document and the Charities Act 2011.

The Severfield Foundation's aim is to raise funding for, and offer practical assistance to, charitable bodies throughout the UK, mainly through the activities of Severfield employees and Severfield companies.

Reference and administrative details

Registered charity number
1165361

Principal address

Severs House
Dalton Airfield Industrial Estate
Dalton
Thirsk
North Yorkshire
Y07 3JN

Independent examiner

Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S102PD

Bankers

Virgin Money UK plc
94-96 Briggate
Leeds
LS1 6NP

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Meet the Trustees



Alan Dunsmore (Chair)



Mark Sanderson



Heather Williams



Matt Gamble



Dawn Cope



Chris Achilles



Gemma Leith



Hannah Nixon-Smith

Following the year end, Andrew Smedley, Emma Hutchinson and Mark Staniforth have resigned as trustees. The trustees would like to thank them for their service during their time as trustees. They have been succeeded by Chris Achilles, Gemma Leith, Dawn Cope and Hannah Nixon-Smith who we welcome as trustees.

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Structure, governance and management

Governing document

The charity is controlled by its constitution and forms a charitable incorporated organisation. It is managed by its trustees who are all volunteers and employees of the Severfield Group of companies. They met on two occasions during the year. Its reporting date is 30 September.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. Risks are identified, assessed and controls established as appropriate.

As a grant-making body, the major risk to the Foundation's ability to deliver its objectives is a failure to secure sufficient income for distribution. This was seen throughout the Covid-19 pandemic, where lockdowns restricted the ability to raise funds through our traditional fundraising events.

Objectives and activities

The objectives are:

a) To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Severfield employees in the company's areas of operation. This may include responding to international crises.

b) To offer support funding for Severfield employees and Severfield Group businesses to assist with their own fundraising aims.

Nothing in its constitution shall authorise an application of the property of the charity for the purposes which are not charitable in accordance with section 2 of the Charities Act 2011.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the Foundation has carried out its work for the public benefit are given in the following section and all donations made are listed in note 4.

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Achievements, performance and financial review

The trustees have applied their funds in accordance with the objectives of the trust and their grant-making policy.

This year, the Foundation has moved away from a national charity partnership model in favour of a more localised approach, focusing our fundraising efforts on local charities. All funds raised are 100 percent distributed to nominated local charities. The nominated local charities are reviewed annually.

Our nominated local charities for each of the Severfield Group's subsidiaries, included Bolton Hospice, Martin House, Air Ambulance Northern Ireland, Young Lives v Cancer, St Catherine's, Prostate Cancer UK, Greater Manchester Blood Bikes and Yorkshire Air Ambulance.

Severfield plc has agreed to donate approximately £20,000 per annum by way of matched funding as well as contributing to the cost of fundraising activities. Furthermore, Severfield plc may also make additional donations to the Foundation in exceptional circumstances.

Financial review

In the current year, the Foundation received income of £68,822 (2022: £39,111), of which £21,706 (2022: £20,000) was from Severfield plc by way of match funding. The Foundation committed donations of £68,550 (2022: £32,165) to its local partners.

Going Concern

The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern for 12 months from the date of signing these financial statements. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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Achievements, performance and financial review (continued)

Reserves policy

During the year, the trustees agreed that the surplus should be distributed to the local partner charities. Other distributions may be made during the year when trustees collectively agree to support a charity with an ad hoc donation. At the discretion of the trustees, an amount will be held in reserves at the end of each financial year to allow any such donations to be made.

The Severfield Foundation does not incur any significant monthly expenses, and no trustees' remuneration or expenses are charged to The Foundation. On this basis, the amount of funds required to be held in reserves is not a significant factor and funding headroom is only maintained for potential future donations.

On 30 September 2023, the Foundation had free reserves of £23,707 (2022: £25,351). The trustees consider it prudent to hold income reserves of this order so that grants in the immediate future can be sustained in the event of unforeseen falls in income.

Outlook

The Foundation continues to be proud to be supported by Severfield plc, and as a result, the Group and its employees continue to support the Foundation.

We have seen increased levels of engagement since our move to a local Charity partner model and the introduction of a volunteering policy and expect to increase the levels of fundraising overtime. This year we have already seen income nearly double compared to last year.

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Trustees

Details of the current trustees and those who served during the period are set out on page 3 of these financial statements. Alan Dunsmore has maintained the position as chair of the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities (SORP 2019 FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 29 July 2024 and signed on their behalf by:

Mark Sanderson

Signer ID: WTGVJBUANJ

Mark Sanderson,
Trustee

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Trustee Reports - Dalton

Once again, it has been a great year for local activities and fund raising at Dalton, with The Severfield Foundation activities being well received and supported by all employees at Dalton.

Our Christmas and Easter raffles have proved to be very successful in the past and these continue to be great fundraising events. The selection of prizes has made this a very popular event.

Dalton Employees and partners enjoyed a day out at the races in August which was a great opportunity to socialise away from the work environment and nearly £700 was donated towards the Severfield Foundation.



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Trustee Reports - Plc

It has been a fantastic year for fundraising with Severfield Plc, supporting the Foundation and Martin House Children's Hospice.

Colleagues took part in a Gardening Volunteering Day at Martin House Hospice followed by a lunch and learn session on site, it's insightful to see how the contributions from Severfield make such a difference.

Christmas jumper day was successful across the group spreading the festive joy and raising funds for the Foundation.

With the York office opening earlier this year, Severfield hosted a bake sale in the communal area, open to all businesses in the building. This was a great success and opportunity to socialise with other businesses on the site & raise awareness for Martin House.

As the volunteering day gave us great insight to how our contributions help Martin House, we hosted a lunch and learn session at our York office. Lizzie from Martin House came to host, sharing the impact of our Partnership with our colleagues, which led on to some generous donations for the buffet lunch.

Looking for exciting ways to raise funds we had several colleagues interested in a sponsored Skydive! This took place in Bridlington early in the fundraising year and was a huge hit for the adrenaline seekers, and successful in raising a great amount of money for Martin House.

Martin House hosts events for Partners, the Glitter Ball and Boat Race were two Severfield got involved in. This was our second year of taking part in their annual Boat Race, which proved an even greater success than our first-time round! Whilst we weren't the fastest on the lake, more colleagues got involved on the day and we raised more sponsorship money.

Barbie Day was another success across sites, with colleagues wearing pink whilst raising funds for the Foundation.



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Trustee Reports - Northern Ireland

Our Northern Ireland site had another highly successful year of fundraising for the Severfield Foundation.

A highlight of our efforts was the annual Sports Day event held in June 2023 at Ballinamallard Football Club. The day was themed around classic movies, and it brought together ten enthusiastic teams. Participating colleagues enjoyed a variety of traditional sports day activities, including the potato and spoon race, wheelbarrow race, sack race, and the Ballinamallard style welly throwing competition.

Through the collective efforts of our teams and supporters, we managed to raise over £1,000 in support of two deserving charities – SANDS and Fermanagh Down Syndrome. This accomplishment underscores our commitment to making a meaningful impact on the lives of those in need within our community.

We anticipate participating in future events and continuing our vital work in support of the Severfield Foundation.





DOWN'S SYNDROME ASSOCIATION

Sands
Saving babies' lives. Supporting bereaved families.

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Trustee Reports - Sherburn

Our Sherburn site had another successful year of fundraising for the Severfield Foundation, with a wide range of local events and activities taking place in the year.

The main event was held in July, where a 25-mile sponsored walk took place from Whitby to Scarborough raising over £500.

Other fundraising activities in the year included football cards, cake sales, book sales and a tuck shop.

The team at Sherburn continue to support group-wide fundraising initiatives including Barbie Day where staff were pretty in pink!

We look forward to participating in these and other events in the future and are actively looking for further ways to raise funds for The Severfield Foundation.



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Independent Examiner's Report to the Trustees of The Severfield Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2023 which are set out on pages 15 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: Signer ID: WKOLTHN6RI...

Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Date: 30/07/2024 GMT

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Statement of financial activities

For the year ended 30 September 2023

	Notes	Unrestricted funds Year ended 30 September 2023 £	Unrestricted funds Year ended 30 September 2022 £
INCOME & ENDOWMENTS FROM			
Donations and legacies		47,116	19,111
Charitable activities		21,706	20,000
Other trading activities		-	-
Total income	2	**68,822**	**39,111**
EXPENDITURE ON			
Raising funds		216	216
Charitable activities		70,250	33,515
Total expenditure	3	**70,466**	**33,731**
NET INCOME		**(1,644)**	**5,380**
RECONCILIATION OF FUNDS			
Total funds brought forward		25,351	19,971
TOTAL FUNDS CARRIED FORWARD		**23,707**	**25,351**

Continuing operations
All income and expenditure arise from continuing activities.

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Balance sheet

At 30 September 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	6	21,706	20,000
Cash at Bank		25,407	28,199
		47,113	**48,199**
CREDITORS			
Amounts falling due within one year	7	(23,406)	(22,848)
NET CURRENT ASSETS		**23,707**	**25,351**
TOTAL ASSETS LESS CURRENT LIABILITIES		**23,707**	**25,351**
NET ASSETS		**23,707**	**25,351**
FUNDS			
Unrestricted funds	8	**23,707**	**25,351**
TOTAL FUNDS		**23,707**	**25,351**

The financial statements were approved by the Board of Trustees on 29 July 2024 and signed on their behalf by:

Mark Sanderson

Signer ID: WTGVJBUANJ...

Mark Sanderson,

Trustee

The notes on page 17 to 23 form part of these financial statements.

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Notes to the financial statements

For the year ended 30 September 2023

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities [FRS 102) (issued in October 2019). The Severfield Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is included on the Statement of financial activities when the charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy. 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 is recognised at the time of the donation.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is considered to pass the tests set out in Schedule 6 paragraph 1of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt form taxation in respect of income or capital gains received within categories covered by the Income Tax Act 2007, part 10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 September. All remaining funds are considered to be unrestricted funds which the trustees are free to use in accordance with the trust's objects.

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Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

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

Creditors

Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Departure from Charities Regulations 2008

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view. This departure has involved following the 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) 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.

Going concern

In committing to grant making activity over the next 12 months, cashflow will be closely monitored. The charity has sufficient reserves to enable it to continue for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

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2. Income

	Year ended 30 September 2023	Year ended 30 September 2022
Fundraising events were as follows:		
Severfield Group companies	23,589	15,173
Funding from Severfield plc	21,706	20,000
Donations for use of Ansco arena ('O2')	11,882	3,755
Bank interest received	1,645	183
Sale of land - Donated proceeds	10,000	-
	68,822	**39,111**

Income is recorded when received into the bank account, or for banking, and is not based on amounts pledged as these may never materialise. All funds are considered to be unrestricted funds, which are available for use at the discretion of the trustees in support of their charitable objectives.

During the year Severfield plc sold a small strip of land at one of it's productions sites. The proceeds from the sale were donated to the Foundation.

3. Expenditure

	Year ended 30 September 2023	Year ended 30 September 2022
Donations:		
Raising funds:		
Just Giving subscription	216	216
Charitable activities:		
Grants (note 4)	68,550	32,165
Independent examiner's fees	1,700	1,350
	70,466	**33,731**

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4. Grants

	Year ended 30 September 2023	Year ended 30 September 2022
Alzheimer's Society	-	10,000
Martin House	24,900	5,165
Air Ambulance Northern Ireland	-	1,250
SNI Local charity	12,400	-
Young Lives vs Cancer	-	1,250
Bolton Hospice	3,400	1,250
St Catherines	1,834	2,500
Yorkshire Air Ambulance	5,400	1,250
Prostate Cancer UK	-	2,500
Matched funding	2,250	7,000
Blood Bikes	8,500	-
Ryedale Special Families	1,833	-
The Hinge Centre	6,200	-
Scarborough Social Action Centre	1,833	-
	68,550	**32,165**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits or expenses paid for the year ended 30 September 2023 (2022: £nil).

6. Debtors: amounts falling due within one year

	2023 £	2022 £
Severfield plc match funding	21,706	20,000
	21,706	**20,000**

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Grant commitments	21,706	21,250
Independent examiner's fee	1,700	1,598
	23,406	**22,848**

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8. Movement in funds

Current year

	2022	Net movement in funds	2023
Unrestricted funds			
General fund	25,351	(1,644)	23,707
Designated fund	-	-	-
Total funds	25,351	(1,644)	23,707

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	68,822	(70,466)	(1,644)
Designated fund	-	-	-
Total funds	68,822	(70,466)	(1,644)

Previous year

	2021	Net movement in funds	2022
Unrestricted funds			
General fund	19,971	5,380	23,351
Designated fund	-	-	-
Total funds	19,971	5,380	23,351

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	39,111	(33,731)	5,380
Designated fund	-	-	-
Total funds	39,111	(33,731)	5,380

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9. Related party disclosures

All the trustees are employees of Severfield Group companies.

During the year the foundation received donations from Severfield Group companies of £23,589 (2022: 15,173). They also received donations from Severfield plc of £21,706 (2022: 20,000).

During the year the foundation received donations from its trustees of £575 (2022: £nil).

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The Severfield Foundation
Registered address:
Severs House
Dalton Airfield Industrial Estate
Dalton, Thirsk
North Yorkshire
Y07 3JN

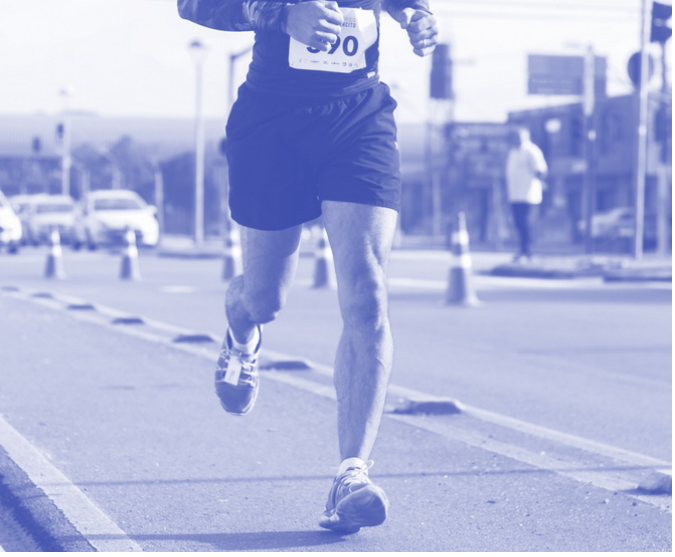
Telephone: +44[0] 1845 577896
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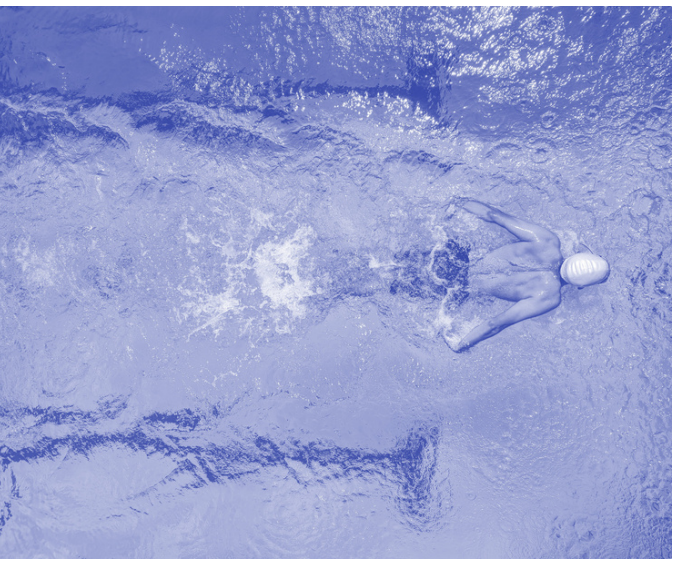
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THE SEVERFIELD FOUNDATION

England & Wales - Charity number 1165361

Accounts









THE Severfield FOUNDATION

ANNUAL REPORT

Report of the Trustees for the year ended 30 September 2022

Fundraising, educating and inspiring.

The Severfield Foundation
Report of the Trustees

For the year ended 30 September 2022

The trustees present their annual report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of the Charities SORP FRS 102 (published in October 2019) and with the Foundation's governing document and the Charities Act 2011.

The Severfield Foundation's aim is to raise funding for, and offer practical assistance to, charitable bodies throughout the UK, mainly through the activities of Severfield employees and Severfield companies.

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Registered charity number
1165361

Principal address

Severs House
Dalton Airfield Industrial Estate
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North Yorkshire
Y07 3JN

Independent examiner

Philip Allsop FCA
BHP LLP
2 Rutland Park
Sheffield
S102PD

Bankers

Virgin Money UK plc
94-96 Briggate
Leeds
LS1 6NP

Meet the Trustees



Alan Dunsmore (Chair)



Mark Sanderson



Heather Williams



Matt Gamble



Andrew Smedley



Mark Staniforth



Zara Morris



Emma Hutchinson

Following the year end, Gemma Mortimer and Kate Starkie have left Severfield plc and have therefore resigned as trustees. The trustees would like to thank them for their service during their time as trustees. They have been succeeded by Matt Gamble and Zara Morris, who we welcome as trustees.

Structure, governance and management

Governing document

The charity is controlled by its constitution and forms a charitable incorporated organisation. It is managed by its trustees who are all volunteers and employees of the Severfield Group of companies. They met virtually on five occasions during the year. Its reporting date is 30 September.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. Risks are identified, assessed and controls established as appropriate.

As a grant-making body, the major risk to the Foundation's ability to deliver its objectives is a failure to secure sufficient income for distribution. This was seen throughout the Covid-19 pandemic, where lockdowns restricted the ability to raise funds through our traditional fundraising events.

Objectives and activities

The objectives are:

a) To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Severfield employees in the company's areas of operation. This may include responding to international crises.

b) To offer support funding for Severfield employees and Severfield Group businesses to assist with their own fundraising aims.

Nothing in its constitution shall authorise an application of the property of the charity for the purposes which are not charitable in accordance with section 2 of the Charities Act 2011.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the Foundation has carried out its work for the public benefit are given in the following section and all donations made are listed in note 4.

Achievements, performance and financial review

The trustees have applied their funds in accordance with the objectives of the trust and their grant-making policy.

The Severfield Foundation has been working closely over the last four years with its chosen national partner charity, Alzheimer's Society, the UK's leading dementia charity. Alzheimer’s disease is the most common type of dementia, affecting between 50 and 75 per cent of those diagnosed. There are currently around 900,000 people with dementia in the UK, and it is estimated that one in three lives will be impacted by dementia.

The Foundation usually partners with a national charity for a period of two years, committing to work with and support the chosen charity by raising funds, spreading awareness of the charity and its cause and taking part in volunteering opportunities. Due to the COVID-19 pandemic, the ability of the Foundation and its supporters (Severfield’s committed and generous employees) to support our partner charity has been severely impacted. For this reason, the trustees agreed in both 2021 and 2022 that the partnership with the Alzheimer's Society would be extended by a further year respectively.

The Foundation recognised the importance of supporting the Alzheimer's Society through the pandemic since the most common pre-existing condition for people dying of COVID-19 in England and Wales was dementia, accounting for one in four deaths. Without the Foundation’s continuing support, people affected by dementia might have had nowhere to turn throughout the pandemic.

From 1 October 2022, the Foundation has agreed to move away from the national partnership model in favour of a more localised approach, focusing our fundraising efforts on local charities. All funds raised will, therefore, now be 100 percent distributed to nominated local charities. The nominated local charities will be reviewed annually.

Achievements, performance and financial review (continued)

Since the Foundation's national charity partnership with Alzheimer's Society started in 2019, we have donated over £92,000 through Memory walks, fitness challenges, baking competitions and many other activities.

Along with supporting our national partner, the Foundation also worked with several nominated local charities for each of the Severfield Group's subsidiaries, including Bolton Hospice, Martin House, Air Ambulance Northern Ireland, Young Lives v Cancer, St Catherine's, Prostate Cancer UK and Yorkshire Air Ambulance.

Severfield plc has agreed to donate up to £20,000 per annum by way of matched funding as well as contributing to the cost of fundraising activities. Furthermore, Severfield plc may also make additional donations to the Foundation in exceptional circumstances.

Financial review

In the current year, the Foundation received income of £39,111 (2021: £23,319), of which £20,000 (2021: £20,000) was from Severfield plc by way of match funding. The Foundation committed donations of £32,165 (2021: £21,010) to its national and local partners.

Fundraising in 2020 and 2021 was impacted by the Covid-19 pandemic, with lockdowns and restrictions reducing our ability to raise funds through traditional fundraising events. In 2022, we have seen an increase in events, reflected in the higher funds raised in excess of the contribution from Severfield plc.

Going Concern

The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern for 12 months from the date of signing these financial statements. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

During the year, the trustees agreed that the surplus should be distributed to the local partner charities. Other distributions may be made during the year when trustees collectively agree to support a charity with an ad hoc donation. At the discretion of the trustees, an amount will be held in reserves at the end of each financial year to allow any such donations to be made.

The Severfield Foundation does not incur any significant monthly expenses, and no trustees' remuneration or expenses are charged to The Foundation. On this basis, the amount of funds required to be held in reserves is not a significant factor and funding headroom is only maintained for potential future donations.

On 30 September 2022, the Foundation had free reserves of £25,351 (2021: £19,971). The trustees consider it prudent to hold income reserves of this order so that grants in the immediate future can be sustained in the event of unforeseen falls in income.

Outlook

With lockdown restrictions behind us, we have seen a significant increase in fundraising in 2022, and we expect this to continue into 2023, where we have several large fundraising events already planned.

Our move to local partner charities will drive further fundraising participation as people see the impact their contribution can make at a local level.

The Foundation continues to be proud to be supported by Severfield plc, whose activities have largely been unaffected by the pandemic, and as a result, the Group and its employees continue to support the Foundation.

Trustees

Details of the current trustees and those who served during the period are set out on page 3 of these financial statements. Alan Dunsmore has maintained the position as chair of the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports] Regulations 2008, together with the provisions of the constitution, require the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities (SORP 2019 FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 28 July 2023 and signed on their behalf by:



Mark Sanderson,
Trustee



Independent Examiner's Report to the Trustees of The Severfield Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022 which are set out on pages 12 to 18.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is to drawn to the fact that the charity has prepared the accounts (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 since been withdrawn.

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

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those records or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed:



Philip Allsop (Jul 28, 2023 09:29 EDT)

Philip Allsop FCA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Date: 28 July 2023

Statement of financial activities

For the year ended 30 September 2022

	Notes	Unrestricted funds Year ended 30 September 2022 £	Unrestricted funds Year ended 30 September 2021 £
INCOME & ENDOWMENTS FROM			
Donations and legacies		19,111	3,319
Charitable activities		20,000	20,000
Other trading activities		-	-
Total income	2	**39,111**	**23,319**
EXPENDITURE ON			
Raising funds		216	216
Charitable activities		33,515	22,360
Total expenditure	3	**33,731**	**22,576**
NET INCOME		**5,380**	**743**
RECONCILIATION OF FUNDS			
Total funds brought forward		19,971	19,228
TOTAL FUNDS CARRIED FORWARD		**25,351**	**19,971**

Continuing operations
All income and expenditure arise from continuing activities.

Balance sheet

At 30 September 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	6	20,000	20,000
Cash at Bank		28,199	21,605
		48,199	**41,605**
CREDITORS			
Amounts falling due within one year	7	(22,848)	(21,634)
NET CURRENT ASSETS		**25,351**	**19,971**
TOTAL ASSETS LESS CURRENT LIABILITIES		**25,351**	**19,971**
NET ASSETS		**25,351**	**19,971**
FUNDS			
Unrestricted funds	8	**25,351**	**19,971**
TOTAL FUNDS		**25,351**	**19,971**

The financial statements were approved by the Board of Trustees on 28 July 2023 and signed on their behalf by:



Mark Sanderson,
Trustee

The notes on page 14 to 18 form part of these financial statements.

Notes to the financial statements

For the year ended 30 September 2021

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (issued in October 2019). The Severfield Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is included on the Statement of financial activities when the charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. 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 is recognised at the time of the donation.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2021, and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by the Income Tax Act 2007, part 10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made on 30 September. All remaining funds are considered to be unrestricted funds which the trustees are free to use in accordance with the trust's objects.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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

Creditors
Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Departure from Charities Regulations 2008
The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view. This departure has involved following the 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) 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.

Going concern
The trustees have considered the impact of COVID-19 on the charity's activities, as well as the wider economy. The trustees are confident that they have in place plans to deal with any financial losses and cash deficits that may arise. In committing to grant making activity over the next 12 months, cash flow will be closely monitored. The charity has sufficient reserves to enable it to continue for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

2. Income

	Year ended 30 September 2022	Year ended 30 September 2021
Fundraising events were as follows:		
Severfield Group companies	15,173	3,319
Funding from Severfield plc	20,000	20,000
Donations for use of Ansco arena ('O2')	3,755	-
Bank interest received	183	-
	39,111	**23,319**

Income is recorded when received into the bank account, or for banking, and is not based on amounts pledged as these may never materialise. All funds are considered to be unrestricted funds, which are available for use at the discretion of the trustees in furtherance of their charitable objectives.

3. Expenditure

	Year ended 30 September 2022	Year ended 30 September 2021
Donations:		
Raising funds:		
Just Giving subscription	216	216
Charitable activities:		
Grants (note 4)	32,165	21,010
Independent examiner's fees	1,350	1,350
	33,731	**22,576**

4. Grants

	Year ended 30 September 2022	Year ended 30 September 2021
Alzheimer's Society	10,000	10,000
Martin House	5,165	-
Air Ambulance Northern Ireland	1,250	1,250
Young Lives vs Cancer	1,250	1,250
Bolton Hospice	1,250	1,250
St Catherines	2,500	2,500
Yorkshire Air Ambulance	1,250	1,250
Prostate Cancer UK	2,500	2,500
Matched funding	7,000	-
Smaller local donations	-	1,010
	32,165	**21,010**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits or expenses paid for the year ended 30 September 2022 (2021: £nil).

6. Debtors: amounts falling due within one year

	2022 £	2021 £
Severfield plc match funding	20,000	20,000
	20,000	**20,000**

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Grant commitments	21,250	20,000
Independent examiner's fee	1,598	1,634
	22,848	**21,634**

8. Movement in funds

Current year

	2021	Net movement in funds	2022
Unrestricted funds			
General fund	19,971	5,380	25,351
Designated fund	-	-	-
Total funds	19,971	5,380	25,351

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	39,111	(33,731)	5,380
Designated fund	-	-	-
Total funds	39,111	(33,731)	5,380

Previous year

	2020	Net movement in funds	2021
Unrestricted funds			
General fund	19,228	743	19,971
Designated fund	-	-	-
Total funds	19,228	743	19,971

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	23,319	(22,576)	743
Designated fund	-	-	-
Total funds	23,319	(22,576)	743

9. Related party disclosures

All the Trustees are employees of Severfield Group companies.

The Severfield Foundation
Registered address:
Severs House
Dalton Airfield Industrial Estate
Dalton, Thirsk
North Yorkshire
Y07 3JN

Telephone: +44[0] 1845 577896
Email: foundation@severfield.com
Website: www.severfield.com

The Severfield Foundation Report - 20 Sep 2022 (5)

Final Audit Report 2023-07-28

Created:	2023-07-28
By:	charlie joy (charlie.joy@severfield.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAATnYObWWX25nvPtUbmnemR86dBZTFUGYX

"The Severfield Foundation Report - 20 Sep 2022 (5)" History

Document created by charlie joy (charlie.joy@severfield.com)
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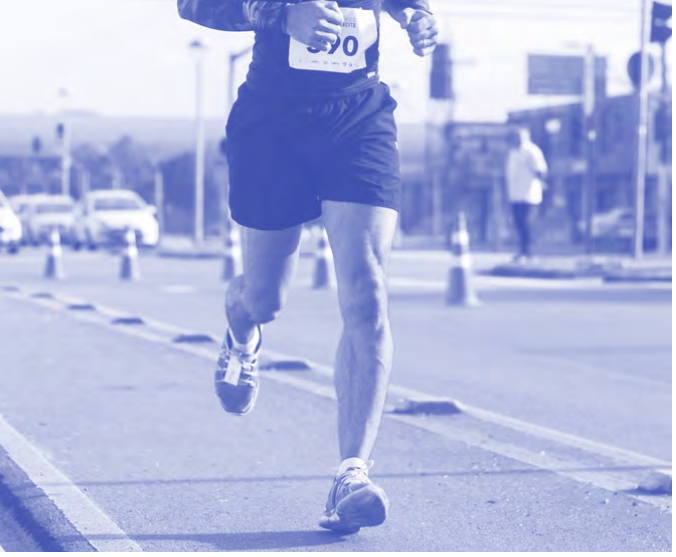
Document e-signed by Philip Allsop (philip.allsop@bhp.co.uk)
Signature Date: 2023-07-28 - 1:29:57 PM GMT - Time Source: server

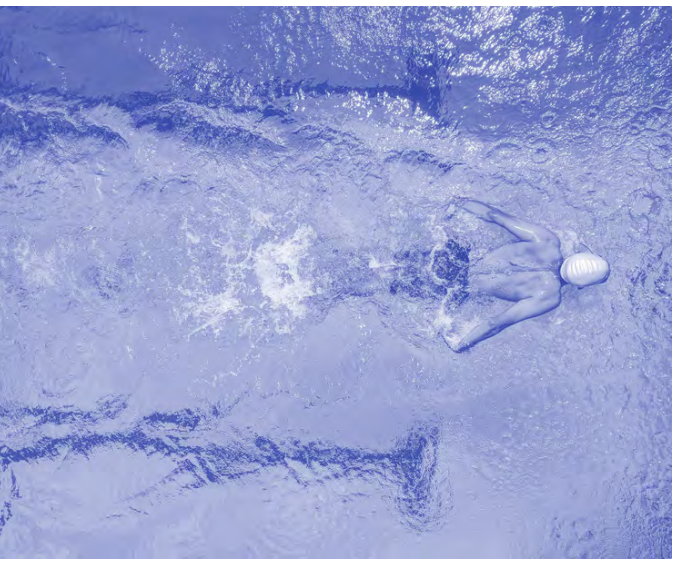
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THE SEVERFIELD FOUNDATION

England & Wales - Charity number 1165361

Accounts









THE Severfield FOUNDATION

ANNUAL REPORT

Report of the Trustees for the year ended 30 September 2021

Fundraising, educating and inspiring.

The Severfield Foundation
Report of the Trustees

For the year ended 30 September 2021

The trustees present their annual report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of the Charities SORP FRS 102 (published in October 2019). and with the Foundation's governing document and the Charities Act 2011.

The Severfield Foundation's aim is to raise funding for and offer practical assistance to, charitable bodies throughout the UK, mainly through the activities of Severfield employees and Severfield companies.

Reference and administrative details

Registered charity number
1165361

Principal address

Severs House
Dalton Airfield Industrial Estate
Dalton
Thirsk
North Yorkshire
Y07 3JN

Independent examiner

Philip Allsop FCA
BHP LLP
2 Rutland Park
Sheffield
S102PD

Bankers

Virgin Money UK plc
(formerly Yorkshire Bank)
94-96 Briggate Leeds
LS1 6NP

Meet the Trustees



Alan Dunsmore (Chair)



Mark Sanderson



Heather Williams



Gemma Mortimer



Andrew Smedley



Mark Staniforth



Kate Starkie



Emma Hutchinson

Structure, governance and management

Governing document

The charity is controlled by its constitution and forms a charitable incorporated organisation. It is managed by its trustees who are all volunteers and employees of the Severfield Group of companies. They met virtually on three occasions during the year. Its reporting date is 30 September.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. Risks are identified, assessed and controls established as appropriate.

As a grant-making body, the major risk to the Foundation's ability to deliver its objectives is a failure to secure sufficient income for distribution. In particular, this year, trustees have had to consider the risks associated with COVID-19 and subsequent measures to control the pandemic. From the outset of the pandemic, the Severfield Group developed new operating procedures to support safe working in accordance with government guidelines. This included facilitating working from home for all our staff, where appropriate. These measures, together with the temporary closure of the 02 arena have had a significant impact on our ability to fundraise.

Objectives and activities

The objectives are:

a) To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Severfield employees in the company's areas of operation. This may include responding to international crises.

b) To offer support funding for Severfield employees and Severfield Group businesses to assist with their own fundraising aims.

Nothing in its constitution shall authorise an application of the property of the charity for the purposes which are not charitable in accordance with section 2 of the Charities Act 2011.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the Foundation has carried out its work for the public benefit are given in the following section and all donations made are listed in note 4.

Achievements, performance and financial review

The trustees have applied their funds in accordance with the objectives of the trust and their grant making policy.

The Severfield Foundation has been working closely over the last three-years with its chosen national partner charity, Alzheimer's Society, the UK's leading dementia charity. Alzheimer's disease is the most common type of dementia, affecting between 50 and 75 per cent of those diagnose. There are currently around 900,000 people with dementia in the UK. This is projected to rise to 1.6 million by 2040 and it is estimated that one person every three minutes will develop dementia over the next year, that's 209,600 people.

The Foundation usually partners with a national charity for a period of two-years, committing to work with and support the chosen charity, by raising funds, spreading awareness of the charity and their cause and by taking part in volunteering opportunities. Due to the COVID-19 pandemic, the ability of the Foundation and its supporters (Severfield's committed and generous employees) to support our partner charity has been severely impacted. For this reason, the trustees agreed in 2021 that the partnership with the Alzheimer's Society will be extended a further year.

The Foundation recognised the importance of supporting the Alzheimer's Society through the pandemic since the most common pre-existing medical condition for people dying of COVID-19 in England and Wales is dementia, accounting for one in four deaths. Without the Foundation's continuing support, people affected by dementia might have had nowhere to turn throughout the pandemic.

Living with dementia at any time brings challenges, but the COVID-19 crisis has made daily life so much harder. People affected by dementia have felt anxious, scared and lonely. In the pandemic's wake, they have lost skills, confidence and their connection to the world around them. Alzheimer's Society told us that the Foundation's continued support has meant everything to people affected by dementia at a time when many have felt more alone than ever. The Severfield Foundation and Severfield's employees have stood alongside carers who have lost a loved one to COVID-19 during the crisis, alongside people in care homes separated from their loved ones for months on end, and alongside people who were overwhelmed with loneliness, who needed someone to turn to.

Since the start of the pandemic in early 2020, the Foundation has donated over £35,000 to Alzheimer's Society (£25,000 in previous financial year and over £10,000 in the current financial year) to ensure that the Alzheimer's Society were able to protect existing services and continue supporting those who need them the most.

Achievements, performance and financial review (continued)

Since the Foundation's national charity partnership with Alzheimer's Society started in 2019, we have donated over £80,000 through Memory walks, fitness challenges, baking competitions and many other activities.

Along with supporting our national partner, the Foundation also worked with several nominated local charities for each of the Severfield Group's subsidiaries including Bolton Hospice, Air Ambulance Northern Ireland, Young Lives v Cancer, St Catherine's and Yorkshire Air Ambulance.

Severfield plc has agreed to donate up to £50,000 per annum by way of match funding. Furthermore, Severfield plc may also make additional donations to the Foundation in exceptional circumstances. For the year ended 30 September 2021, in light of the impact on the Foundation's fundraising activities from COVID-19 and the resulting government restrictions, Severfield plc kindly made an additional donation of £14,000.

Financial review

In the current year, the Foundation received an income of £23,319 (2020: £50,131) of which £20,000 (2020: £35,800) was from Severfield plc by way of match funding. The Foundation committed donations of £21,010 (2020: £49,900) to its national and local partners.

The COVID-19 pandemic had a significant impact on the operational activities of the Foundation and as a result, minimal fundraising activities were able to be undertaken in the year. The majority of the income of the Foundation during the year, therefore, came from donations from Severfield plc, however, fundraising events have been recommenced in the current financial year following the easing of the pandemic related governmental restrictions in Summer 2021.

Going Concern

The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern for 12 months from the date of signing these financial statements. Due consideration for the effects of the COVID-19 outbreak, has been taken. The charity is largely sheltered from the expected effects of COVID-19 due to all of its reserves being unrestricted and there is no non-discretionary spending in the charity. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

During the year, the trustees agreed that the surplus should be distributed to the national partner charity and local partner charities (with approximately 50 per cent of funds raised to be donated to the national partner charity, the remainder being split between local partner charities. Other distributions may be made during the year when trustees collectively agree to support a charity with an ad hoc donation. At the discretion of the trustees, an amount will be held in reserves at the end of each financial year to allow any such donations to be made.

The Severfield Foundation does not incur any significant monthly expenses and no trustees' remuneration or expenses are charged to the Foundation. On this basis, the amount of funds required to be held in reserves is not a significant factor and funding headroom is only maintained for possible future ad hoc donations.

At 30 September 2021, the Foundation had free reserves of £19,971 (2020: £19,228. The trustees consider it prudent to hold income reserves of this order so that grants in the immediate future can be sustained in the event of unforeseen falls in income.

Outlook

As discussed above, the fundraising landscape over the last two years has been impacted by the COVID-19 pandemic. The net impact of the reduction in income is likely to be offset in part by a reduction in grant-making by the Foundation. The Foundation is proud to be supported by Severfield plc, whose activities have largely been unaffected by the pandemic and as a result, the Group and its employees continue to support the Foundation.

In the prior year, we extended our partnership with our national partner charity, Alzheimer's Society. The Foundation recognises that living with dementia at any time brings everyday challenges for the individual and those around them, and the current COVID-19 crisis has made daily life for those living with dementia much harder.

Trustees

Details of the trustees who served during the period are set out on page 3 of these financial statements. Alan Dunsmore has maintained the position as chair of the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports] Regulations 2008 together with the provisions of the constitution require the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities (SORP 2019 FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 July 2022 and signed on their behalf by:



Mark Sanderson,
Trustee



Severfield

Independent Examiner's Report to the Trustees of The Severfield Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 12 to 18.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is to drawn to the fact that the charity has prepared the accounts (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 since been withdrawn.

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

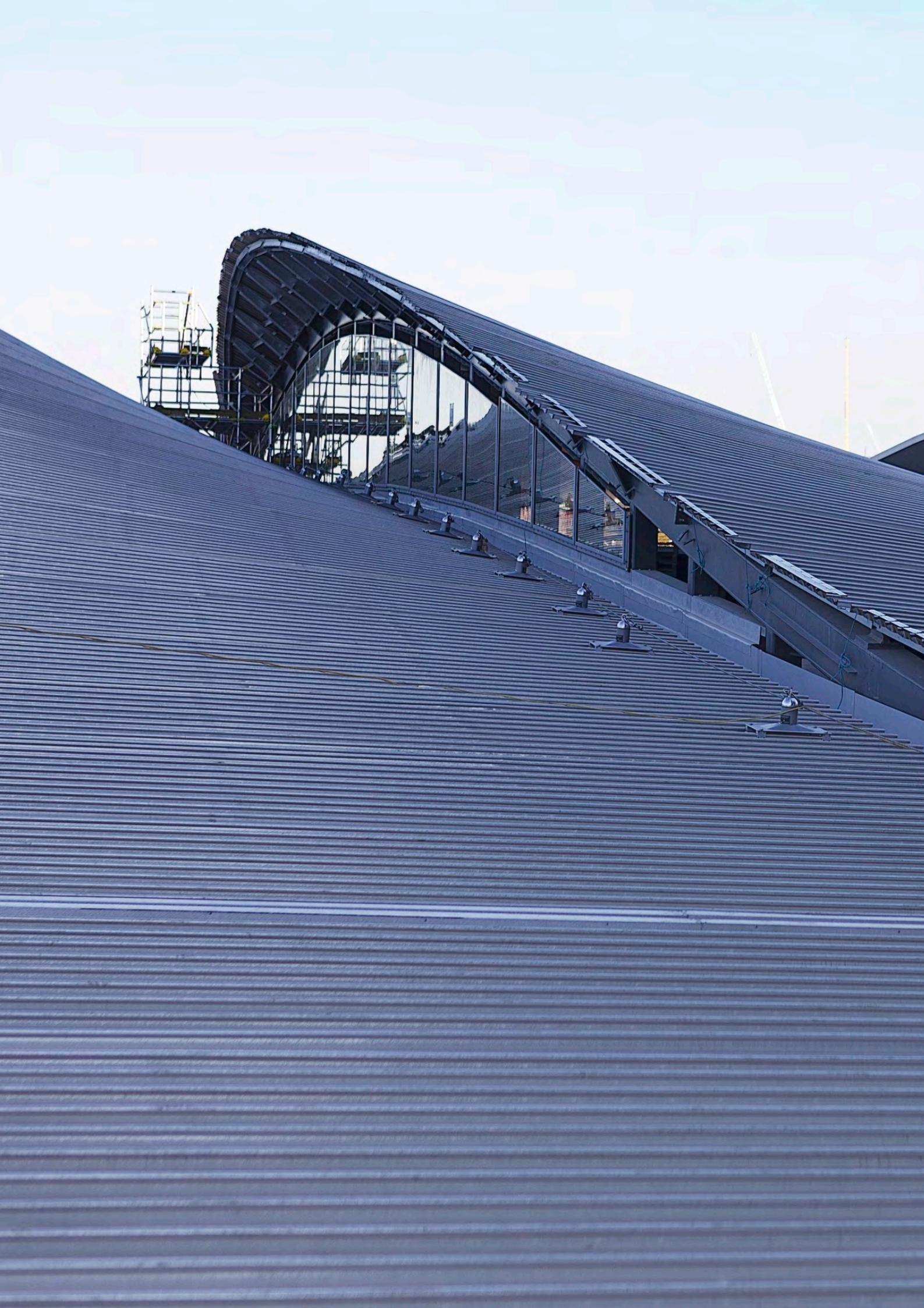
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Philip Allsop FCA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Approved by BHP on 27 July 2022



Statement of financial activities

For the year ended 30 September 2021

	Notes	Unrestricted funds Year ended 30 September 2021 £	Unrestricted funds Year ended 30 September 2020 £
INCOME & ENDOWMENTS FROM			
Donations and legacies		3,319	4,567
Charitable activities		20,000	35,800
Other trading activities		-	9,764
Total income	2	**23,319**	**50,131**
EXPENDITURE ON			
Raising funds		216	216
Charitable activities		22,360	51,200
Total expenditure	3	**22,576**	**51,416**
NET INCOME / (EXPENDITURE)		**743**	**(1,285)**
RECONCILIATION OF FUNDS			
Total funds brought forward		19,228	20,513
TOTAL FUNDS CARRIED FORWARD		**19,971**	**19,228**

Continuing operations
All income and expenditure arise from continuing activities.

Balance sheet

At 30 September 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	6	20,000	35,800
Cash at Bank		21,605	24,920
		41,605	**60,720**
CREDITORS			
Amounts falling due within one year	7	(21,634)	(41,492)
NET CURRENT ASSETS		**19,971**	**19,228**
TOTAL ASSETS LESS CURRENT LIABILITIES		**19,971**	**19,228**
NET ASSETS		**19,971**	**19,228**
FUNDS			
Unrestricted funds	8	19,971	19,228
TOTAL FUNDS		**19,971**	**19,228**

The financial statements were approved by the Board of Trustees on 27 July 2022 and signed on their behalf by:



Mark Sanderson,
Trustee

The notes on pages 14 to 18 form part of these financial statements.

Notes to the financial statements

For the year ended 30 September 2021

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (issued in October 2019). The Severfield Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is included on the Statement of financial activities when the charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy. 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 is recognised at the time of the donation.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is considered to pass the tests set out in Schedule 6 paragraph 1 of the Finance Act 2021 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by the Income Tax Act 2007, part 10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 September. All remaining funds are considered to be unrestricted funds which the trustees are free to use in accordance with the trust's objects.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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

Creditors
Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Departure from Charities Regulations 2008
The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view. This departure has involved following the 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) 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.

Going concern
The trustees have considered the impact of COVID-19 on the charity's activities, as well as the wider economy. The trustees are confident that they have in place plans to deal with any financial losses and cash deficits that may arise. In committing to grant making activity over the next 12 months, cash flow will be closely monitored. The charity has sufficient reserves to enable it to continue for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

2. Income

	Year ended 30 September 2021	Year ended 30 September 2020 £
Fundraising events were as follows:		
Severfield Group companies	3,319	4,567
Funding from Severfield plc	20,000	35,800
Donations for use of Ansco arena ('O2')	-	9,605
Bank interest received	-	159
	23,319	**50,131**

Income is recorded when received into the bank account, or for banking, and is not based on amounts pledged as these may never materialise. All funds are considered to be unrestricted funds, which are available for use at the discretion of the trustees in furtherance of their charitable objectives.

3. Expenditure

	Year ended 30 September 2021	Year ended 30 September 2020 £
Donations:		
Raising funds:		
Just Giving subscription	216	216
Charitable activities:		
Grants (note 4)	21,010	49,900
Independent examiner's fees	1,350	1,300
	22,576	**51,416**

4. Grants

	Year ended 30 September 2021	Year ended 30 September 2020 £
Alzheimer's Society	10,000	25,000
Air Ambulance Northern Ireland	1,250	4,150
Young Lives vs Cancer	1,250	4,150
Bolton Hospice	1,250	4,150
St Catherines	2,500	8,300
Yorkshire Air Ambulance	1,250	4,150
Prostate Cancer UK	2,500	-
Smaller local donations	1,010	-
	21,010	**49,900**

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits or expenses paid for the year ended 30 September 2021 (2020: £nil).

6. Debtors: amounts falling due within one year

	2021 £	2020 £
Severfield plc match funding	20,000	35,800
	20,000	**35,800**

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Grant commitments	20,000	39,900
Independent examiner's fee	1,634	1,592
	21,634	**41,492**

8. Movement in funds

Current year

	2020	Net movement in funds	2021
Unrestricted funds			
General fund	19,228	743	19,971
Designated fund	-	-	-
Total funds	19,228	743	19,971

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	23,319	(22,576)	743
Designated fund	-	-	-
Total funds	23,319	(22,576)	743

Previous year

	2019	Net movement in funds	2020
Unrestricted funds			
General fund	20,513	(1,285)	19,228
Designated fund	-	-	-
Total funds	20,513	(1,285)	19,228

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	50,131	(51,416)	(1,285)
Designated fund	-	-	-
Total funds	50,131	(51,416)	(1,285)

9. Related party disclosures

All the Trustees are employees of Severfield Group companies.

The Severfield Foundation
Registered address:
Severs House
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Dalton, Thirsk
North Yorkshire
Y07 3JN

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Website: www.severfield.com

THE SEVERFIELD FOUNDATION

England & Wales - Charity number 1165361

Accounts

THE Severfield FOUNDATION

Report of the Trustees
For the year ended 30 September 2020

Fundraising, educating and inspiring.



The Severfield Foundation
Report of the Trustees

For the year ended 30 September 2020

The trustees present their annual report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of the Charities SORP (FRS102) (published in October 2019), and with the Foundation's governing document and the Charities Act 2011.

The Severfield Foundation's aim is to raise funding for, and offer practical assistance to, charitable bodies throughout the UK, mainly through the activities of Severfield employees and Severfield companies.

Reference and administrative details

Registered charity number
1165361

Principal address

Severs House
Dalton Airfield Industrial Estate
Dalton
Thirsk
North Yorkshire
YO7 3JN

Independent examiner

Jane Marshall FCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Bankers

Virgin Money UK plc
94-96 Briggate
Leeds
LS1 6NP

Meet the Trustees



Alan Dunsmore (Chair)



Mark Sanderson



Heather Williams



Gemma Mortimer



Andrew Smedley



Mark Staniforth



Kate Starkie



Emma Hutchison

Emma Hutchison was appointed as a trustee on 19th July 2021

Structure, governance and management

Governing document

The charity is controlled by its constitution and forms a charitable incorporated organisation. It is managed by its trustees who are all volunteers and employees of the Severfield Group of companies. They met virtually on three occasions during the year. Its reporting date is 30 September.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. Risks are identified, assessed and controls established as appropriate.

As a grant-making body, the major risk to the Foundation's ability to deliver its objectives is a failure to secure sufficient income for distribution. In particular this year, trustees have had to consider the risks associated with COVID-19 and subsequent measures to control the pandemic. From the outset of the pandemic, the Severfield Group developed new operating procedures to support safe working in accordance with government guidelines. This included facilitating working from home for all our staff, where appropriate. These measures, together with the temporary closure of the O2 arena will have a significant impact on our ability to fundraise.

Objectives and activities

The objectives are:

a) To raise funds for and offer practical assistance to charitable bodies and other qualifying causes throughout the UK, mainly through the activities of Severfield employees in the company's areas of operation. This may include responding to international crises.

b) To offer support funding for Severfield employees and Severfield Group businesses to assist with their own fundraising aims.

Nothing in its constitution shall authorise an application of the property of the charity for the purposes which are not charitable in accordance with section 2 of the Charities Act 2011.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of how the Foundation has carried out its work for the public benefit are given in the following section.

Achievements, performance and financial review

The Severfield Foundation has been working closely over the last two-years with its chosen national partner charity, Alzheimer's Society the UK's leading dementia charity. Dementia is the UK's biggest killer, recently overtaking heart disease. There are currently around 850,000 people with dementia in the UK. This is projected to rise to 1.7 million by 2040 and it is estimated that one person every three minutes will develop dementia over the next year, that's 209,600 people.

The Foundation usually partners with a national charity for a period of two-years, committing to work with and support the chosen charity, by raising funds, spreading awareness of the charity and their cause and by taking part in volunteering opportunities. As the ability of the Foundation and its supporters, Severfield's committed and generous employees, to support our partner charity has been severely impacted by the effects of the COVID-19 pandemic, the trustees have agreed that the partnership with the Alzheimer's Society will be extended.

The initial partnership was due to conclude at the end of this financial year in September 2020, however the Foundation recognises the importance of supporting the Alzheimer's Society through the pandemic since the most common pre-existing condition for people dying of COVID-19 in England and Wales is dementia, accounting for one in four deaths. It has been said by some that lockdown made many people feel the kind of isolation and lack of choice that too many people with dementia and carers experience every day. From the high death rate in care homes, to significant cognitive decline for people who live in the community and rising mental health challenges for unpaid carers, the pandemic has significantly increased the number of people looking to the Alzheimer's Society for support and advice through these unprecedented times.

Whilst the numerous lockdowns have restricted our ability to hold the regular charity events across the Severfield sites, the Foundation has continued its fundraising efforts, by turning as many as possible into virtual events, promoted and advertised via the Group's new intranet site, SeverfieldConnect. These events included virtual competitions such as Easter egg raffles, fantasy football, Halloween pumpkin carving and pets of Severfield and participation in the virtual London marathon.

Along with supporting our national partner, the Foundation also worked with several nominated local charities for each of the Severfield Group's subsidiaries including Bolton Hospice, Air Ambulance Northern Ireland, Young Lives v Cancer, St Catherine's and Yorkshire Air Ambulance.

Achievements, performance and financial review (continued)

Severfield plc has agreed to donate up to £50,000 per annum by way of match funding. Furthermore, Severfield plc may also make additional donations to the Foundation in exceptional circumstances. For the year ended 30 September 2020, in light of the impact on the Foundation's fundraising activities from COVID-19 and the resulting government restrictions, Severfield plc kindly made an additional donation of £30,000.

In the current year, the Foundation received income of £50,131 (2019: £100,770) of which £35,800 (2019: £43,000) was from Severfield plc by way of match funding. The Foundation committed donations of £49,900 (2019: £101,000) to its national and local partners.

The COVID-19 pandemic had a significant impact on the operational activities of the Foundation and as a result minimal fundraising activities were able to be undertaken in the year. The majority of the income of the Foundation during the year therefore came from donations from Severfield plc, however, plans are already in place to recommence fundraising events as soon as the pandemic-related governmental restrictions are lifted. Planned fundraising activities for 2021 and beyond include a virtual fitness challenge available to all the Severfield Group's employees, a Group-wide cycle event, further online baking and photographic competitions as well as receiving donations for tickets to events at the O2 arena.

Going Concern

The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern for 12 months from the date of signing these financial statements. Due consideration for the effects of the COVID-19 outbreak, has been taken. The charity is largely sheltered from the expected effects of COVID-19 due to all of its reserves being unrestricted and there is no non-discretionary spend in the charity. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

During the year, the trustees agreed that the surplus should be distributed to the national partner charity and local partner charities (with approximately 50 per cent of funds raised to be donated to the national partner charity, the remainder being split between local partner charities). Other distributions may be made during the year where trustees collectively agree to support a charity with an ad hoc donation. At the discretion of the trustees, an amount will be held in reserves at the end of each financial year to allow any such donations to be made.

The Severfield Foundation does not incur any significant monthly expenses and no trustees' remuneration or expenses are charged to The Foundation. On this basis, the amount of funds required to be held in reserves is not a significant factor and funding headroom is only maintained for possible future ad hoc donations. At 30 September 2020, the Foundation had free reserves of £19,228 (2019: £20,513). The trustees consider it prudent to hold income reserves of this order so that grants in the immediate future can be sustained in the event of unforeseen falls in income.

Outlook

As discussed above, the fundraising landscape has been impacted by the COVID-19 pandemic. The net impact of the reduction in income is likely to be offset in part by a reduction in grant-making by the Foundation. The Foundation is proud to be supported by Severfield plc, whose activities have largely been unaffected by the pandemic and as a result the Group and its employees continue to support the Foundation.

We are extending our partnership with our national partner charity, Alzheimer's Society. The Foundation recognises that living with dementia at any time brings everyday challenges for the individual and those around them, and the current COVID-19 crisis has made daily life for those living with dementia much harder.

Trustees

Details of the trustees who served during the period are set out on page 3 of these financial statements. Alan Dunsmore has maintained the position as chair of the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 together with the provisions of the constitution require the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities (SORP 2019 FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of its constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 19 July 2021 and signed on their behalf by:



Mark Sanderson,
Trustee

How the Foundation's partnership with its national charity is helping people affected by dementia

COVID-19 is a dementia issue. Older, more vulnerable people are at a significantly increased risk from the virus. With the support from donors, including the Foundation, the Alzheimer's Society have been able to adapt quickly to ensure that people affected by dementia have the support they need.

The fundraising the Foundation has been involved in during the year has enabled the Alzheimer's Society to support dementia sufferers and their families in the following ways:

Responding to COVID-19
Dementia advisers are providing support in communities all over the country to help people affected by dementia survive the pandemic. During lockdown, dementia advisors are even more crucial than ever as people struggle to get the basic necessities they need to live.

Emergency appeal
Early in the pandemic, the Alzheimer's Society launched an emergency appeal to ensure that people affected by dementia could continue to access the essential support they needed during this frightening time. This appeal has raised an incredible £8.5 million, of which the Foundation were able to contribute £10,000 to.

Since lockdown began, the Foundation's donations have helped the Alzheimer's Society to:

a) Make 200,000 welfare calls to people affected by dementia. Over 57,000 people have received calls from Alzheimer's Society's specialist dementia advisers who check in regularly to make sure people can access food, medication, and appropriate support.

b) Receive over 50,000 calls to the Dementia Connect Support Line, with over a quarter of calls received relating to concerns about COVID-19.

c) Help over 3,000 people combat loneliness through the new companion calls service.

d) Push the UK government to respond to the growing crisis in care homes, severely impacted by the pandemic since people with dementia make up 70% of care home residents.

Case study
A race to remember

After losing her nan to Alzheimer's disease, Sara Halliday Severfield plc's Sustainability Manager, decided to raise as much money as possible so that more people could be taught about the impact of the disease. Spurred on by competitive friends, Sara set herself her first challenge of the Budapest marathon, but soon faced her first setback along her journey – having spent a long and gruelling five-and-a-half hours running, Sara was told she was too slow and had exceeded the official cut-off time of the race. Despite this disappointment, Sara was even more determined to complete a marathon in aide of the Alzheimer's Society and soon signed up for the London Marathon.

Once she'd begun training however, Sara faced twin obstacles: a knee injury and the postponement of the event due to the COVID-19 pandemic. Once it was announced that the London Marathon would be a purely virtual event, Sara approached the challenge with renewed enthusiasm. She ran her own route, using an official app to track her distance and time.

"As I approached my own little finish line, I was met by family, friends, and locals. They'd put a group together to cheer me on over the final mile. I also rang my friends that I'd run the Budapest Marathon with. It's safe to say it was a little emotional."

In fact, thanks to a glitch with the official app, Sara discovered that she'd truly gone the extra mile for her cause, completing 27.6 miles instead of the required 26.2 miles.

Sara continues to be committed to raising funds to support the Alzheimer's Society and has already started training for her next challenge, conquering the 2021 London and Budapest marathons on consecutive weekends, showing her characteristic dedication and desire to not let setbacks get the better of her in pursuit of her goal of greater dementia awareness.





Independent Examiner's Report to the Trustees of The Severfield Foundation

I report to the trustees on my examination of the accounts of The Severfield Foundation for the year ended 30 September 2020 which are set out on pages 14 to 21.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is to drawn to the fact that the charity has prepared the accounts (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 since been withdrawn.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charites (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Jane Marshall FCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Approved by BHP on 28 July 2021



Statement of financial activities

For the year ended 30 September 2020

	Notes	Unrestricted funds Year ended 30 September 2020 £	Year ended 30 September 2019 £
INCOME & ENDOWMENTS FROM			
Donations and legacies		4,567	42,321
Charitable activities		35,800	43,000
Other trading activities		9,764	15,449
Total income	2	50,131	100,770
EXPENDITURE ON			
Raising funds		216	2,776
Charitable activities		51,200	102,500
Total expenditure	3	51,416	105,276
NET (EXPENDITURE) / INCOME		(1,285)	(4,506)
RECONCILIATION OF FUNDS			
Total funds brought forward		20,513	25,019
TOTAL FUNDS CARRIED FORWARD		19,228	20,513

Continuing operations

All income and expenditure arise from continuing activities.



Balance sheet

At 30 September 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	6	35,800	51,107
Cash at bank		24,920	60,970
		60,720	112,077
CREDITORS			
Amounts falling due within one year	7	(41,492)	(91,564)
NET CURRENT ASSETS		19,228	20,513
TOTAL ASSETS LESS CURRENT LIABILITIES		19,228	20,513
NET ASSETS		19,228	20,513
FUNDS			
Unrestricted funds	8	19,228	20,513
TOTAL FUNDS		19,228	20,513

The financial statements were approved by the Board of Trustees on 19 July 2021 and signed on their behalf by:



Mark Sanderson,
Trustee

The notes on page 16 to 21 form part of these financial statements.

Notes to the financial statements

For the year ended 30 September 2020

1.Accounting Policies

Accounting convention
The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (issued in October 2019). The Severfield Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income
All income is included on the Statement of financial activities when the charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy. 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 is recognised at the time of the donation.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation
The charity is considered to pass the tests set out in Schedule 6 paragraph 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by the Income Tax Act 2007, part 10 s521 - s537 or s256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting
Designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 September. All remaining funds are considered to be unrestricted funds which the trustees are free to use in accordance with the trust's objects.

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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

Creditors
Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Departure from Charities Regulations 2008
The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) 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.

Going concern
The trustees have considered the impact of COVID-19 on the charity's activities, as well as the wider economy. The trustees are confident that they have in place plans to deal with any financial losses and cash deficits that may arise. In committing to grant making activity over the next 12 months, cashflow will be closely monitored. The charity has sufficient reserves to enable it to continue for the foreseeable future. The trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

2.Income

Fundraising events were as follows:

	Year ended 30 September 2020 £	Year ended 30 September 2019 £
Severfield (UK)	1,167	10,117
Severfield (D&B)	870	1,455
Severfield (NI)	-	26,722
Severfield plc*	2,530	4,027
	4,567	42,321
Funding from Severfield plc	35,800	43,000
Donations for use of Ansco Arena (O2):	9,605	15,160
Bank interest received	159	289
	50,131	100,770

* Includes event costs borne by the Severfield Group on behalf of the Foundation of £nil (2019: £1,867)

Income is recorded when received into the bank account, or for banking, and is not based on amounts pledged as these may never materialise. All funds are considered to be unrestricted funds, which are available for use at the discretion of the trustees in furtherance of their charitable objectives.

3.Expenditure

Donations	Year ended 30 September 2020 £	Year ended 30 September 2019 £
Raising funds:		
Just Giving subscription	216	909
Event costs borne by Severfield plc	-	1,867
Charitable activities:		
Grants (note 4)	49,900	101,000
Independent examiner's fees	1,300	1,500
	51,416	105,276

4.Grants

	Year ended 30 September 2020 £	Year ended 30 September 2019 £
Alzheimer's Society	25,000	47,000
St Catherines	8,300	4,000
Young Lives v Cancer	4,150	12,000
Bolton Hospice	4,150	6,500
Yorkshire Air Ambulance	4,150	3,250
Air Ambulance Northern Ireland	4,150	-
Kidney Research Fund Northern Ireland	-	6,000
Aisling Centre	-	12,000
Northern Ireland Kidney Patients Association	-	6,000
York Mind	-	3,250
Freddie's Flight	-	1,000
	49,900	101,000

All £49,900 (2019: £101,000) was granted to institutions.

5.Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits or expenses paid for the year ended 30 September 2020 (2019: £nil).

6. Debtors: amounts falling due within one year	2020 £	2019 £
Severfield plc matching funding	35,800	43,000
Funds held in Severfield (NI) Ltd	-	8,107
	35,800	51,107

7. Creditors amounts falling due within one year

	2020 £	2019 £
Grant commitments	39,900	90,000
Independent examiner's fee	1,592	1,564
	41,492	91,564

8. Movement in funds

Current year

	2019 £	Net movement in funds £	2020 £
Unrestricted funds			
General fund	20,513	(1,285)	19,228
Designated fund	-	-	-
TOTAL FUNDS	20,513	(1,285)	19,228

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,131	(51,416)	(1,285)
Designated fund	-	-	-
TOTAL FUNDS	50,131	(51,416)	(1,285)

Previous year

	2018 £	Net movement in funds £	2019 £
Unrestricted funds			
General fund	25,019	(4,506)	20,513
Designated fund	-	-	-
TOTAL FUNDS	25,019	(4,506)	20,513

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,770	(105,275)	(4,506)
Designated fund	-	-	-
TOTAL FUNDS	100,770	(105,275)	(4,506)

9. Related party disclosures

All the Trustees are employees of Severfield Group companies.

During the year, Severfield plc subsidiaries bore event costs on behalf of the Severfield Foundation of £nil (2019: £1,867).

The Severfield Foundation
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