



THE  
**Severfield**  
FOUNDATION

Report of the Trustees  
For the year ended 30 September 2018



*Fundraising, educating and inspiring.*

# The Severfield Foundation

## Report of the Trustees

For the year ended 30 September 2018

The Trustees present their annual report with the financial statements of the charity for the year ended 30 September 2018. The Trustees have adopted the provisions of the Charities SORP (FRS102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016), 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

Yorkshire Bank  
94-96 Briggate  
Leeds  
LS1 6NP

## Meet the Trustees



**Alan Dunsmore** (Chair)



**Mark Sanderson**



**Heather Williams**



**Graeme Campbell**



**Andrew Smedley**



**Mark Staniforth**



**Kate Starkie**

Ian Lawson (resigned 31 January 2018), Charlotte Murtagh (resigned 30 June 2018), Sian Evans (resigned 31 December 2018), Darrell Ward (resigned 10 August 2018)

## Ride London 2018





Ride London 2018

# 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 five occasions during the period. Its reporting date is 30 September.

## Risk Management

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

## 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.



## Achievement, performance and financial review

During the year, The Severfield Foundation has been fundraising and has made donations to its partner charities. Its chosen national partner was Prostate Cancer (UK) and it has also chosen to work with a series of smaller charities local to each of its locations which include; Yorkshire Air Ambulance, Bolton Hospice, St Catherine's, Action Mental Health, RNLI Enniskillen and Start 360.

Severfield plc has agreed to donate by way of match funding up to £50,000 per annum. Severfield plc may also make additional donations to The Severfield Foundation in exceptional circumstances. In 2018, an additional donation of £54,100 was made.

In the current year, the Foundation received income of £162,498 (2017: £109,466) of which £104,100 (2017: £15,890) was from Severfield plc by way of match funding.

During the year the Foundation committed donations of £139,000 (2017: £70,050) to its national and local partners.

Most of the income of the Foundation during the year came from: a cycle event organised by Severfield (NI) which raised £23,000 and from attendance at events at the O2 Arena by colleagues, partners and customers who then made individual donations totalling £11,495.

Offices and sites around the country were encouraged to raise money for The Severfield Foundation through dress down days, raffles, cake sales and various other fundraising activities.

## **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they adopt the going concern basis for preparing the financial statements.

## **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% of funds raised to be donated to the national partner charity, the remainder being split between local partner charities in accordance with the level of local fundraising activity). 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' time or expenses are charged to The Foundation. On this basis, the amount of funds required to be held in reserve is not a significant factor and funding headroom is only maintained for possible future ad hoc donations.

At 30 September 2018, the Foundation had free reserves of £25,019 (2017: £21,170). 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**

Following the end of the financial year, fundraising activities and awareness of The Severfield Foundation have continued to grow. The two-year partnership with Prostate Cancer UK ended and The Severfield Foundation has agreed to partner with Alzheimer's Society for the next financial year.

## **Trustees**

Details of the Trustees who served during the period are set out on page 2 of these financial statements. During the period four Trustees resigned (details are shown on page 2). Alan Dunsmore has maintained the position as Chair of the Trustees (appointed in 1 May 2018).



## 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 those 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;
- 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 business.

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 31 July 2019 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Mark Sanderson', written over a horizontal line.

**Mark Sanderson,**  
Trustee

# Fundraising activities

## Northern Ireland

Our fundraising activities for 2018 started with our annual 'duck derby' event on St. Patrick's Day, where our 1,000 plastic ducks helped to raise over £2,000. Conditions were challenging as the ducks rushed down the Ballinamallard River but assistance was on hand as volunteers from one of our local chosen charities, RNLI Enniskillen, helped to catch the ducks and place them back on dry land.

Our main fundraising event took place in June 2018. More than 300 cyclists took part in our annual Fisher Cycle Challenge over 3 distances; 75km, 45km and 17km. This was the fifth year of the challenge and sponsors kindly donated cash prizes for the timed section of the event; the 'King and Queen of the Mountain', a time trial to the top of a local scenic viewpoint at Lough Navar. The weather made for perfect cycling conditions and £23,000 was raised by the event, which grows in popularity every year.

Individual fundraising activities were undertaken by Mark Molloy and Andy Thompson (Great North Run); Ian Veitch, Gary McCusker, William Wallace (Cycle from Yorkshire to Amsterdam); Derek Somerville and Mark McCutcheon (Berlin Marathon); and Ian Veitch (Ride London). These events raised over £3,000 for charity.





2018 Fisher Cycle Challenge

# Fundraising activities

## Dalton

2018 was another good year of fundraising, with The Severfield Foundation activities being well received and supported by all employees at Dalton.

Our Christmas Raffle has proved to be very successful in the past and this continued to be another great fundraising event. The selection of prizes has made this a very popular annual event.

In April we held an Easter Egg Raffle, which was also well supported. This was followed by a Fantasy World Cup Football League, which challenged employees, family and friends to predict match winners and win cash prizes, whilst raising money for The Severfield Foundation.

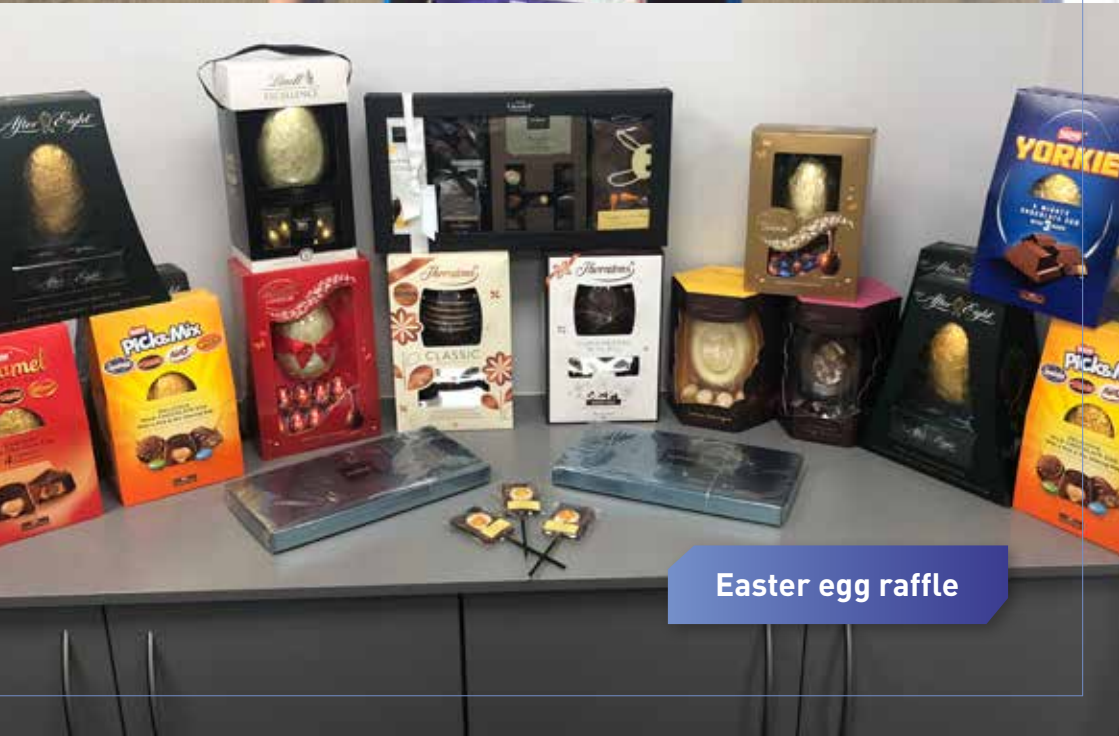
Due the success of last year's Fantasy Football League, the competition was relaunched. A portion of all entry fees were donated, with the remainder distributed in prizes to the most successful teams.

Other fundraising events included a pumpkin carving competition which was held for all employees and families. This proved to be very popular with staff and their families.





2018 London Marathon



Easter egg raffle

# Fundraising activities

## Sherburn

2018 was another great year at Sherburn, with a number of events taking place to engage with our employees and encourage them to raise funds for The Severfield Foundation.

The highlight of the year was held in June, where the annual 'Made of Steel' mountain bike challenge at Dalby Forest in North Yorkshire. This event raised over £1,000.

The team at Sherburn continue to support group-wide fundraising initiatives across the Severfield Group and continue to actively seek further ways to raise more funds for The Severfield Foundation.



## Pumpkin competition 2018



## Made of Steel 2018



## Fundraising activities

### Lostock

Our Lostock site had another successful year of fundraising for the Severfield Foundation, with a wide range of local activities being well supported during the year. The Christmas Raffle was again our most popular activity, with some fantastic prizes being donated. This event raised over £1,000 in total.

Other fundraising events undertaken during the year included a Christmas Jumper Day with everyone getting into the Christmas spirit. A variety of other activities helped to support the total donations at Lostock, including donation boxes, raffles and bake sales, Loose Change Appeal and Dress-Down Fridays.





Edinburgh Marathon 2018



Pumpkin competition 2018



Christmas Jumper Day 2018



## **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 2018 which are set out on pages 20 to 27.

### **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.

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

Approved by BHP on 31 July 2019



## Statement of Financial Activities

For the year ended 30 September 2018

		Unrestricted funds	
	Notes	Year ended 30 September 2018 £	Year ended 30 September 2017 £
<b>INCOME &amp; ENDOWMENTS FROM</b>			
Donations and legacies		46,818	81,906
Charitable activities		104,100	15,890
Other trading activities		11,580	11,670
Investments		-	-
<b>Total income</b>	<b>2</b>	<b>162,498</b>	<b>109,466</b>
<b>EXPENDITURE ON</b>			
Raising funds		18,349	43,802
Charitable activities		140,300	71,450
<b>Total expenditure</b>	<b>3</b>	<b>158,649</b>	<b>115,252</b>
<b>NET INCOME / (EXPENDITURE)</b>		<b>3,849</b>	<b>(5,786)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>21,170</b>	<b>26,956</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>25,019</b>	<b>21,170</b>

### Continuing operations

All income and expenditure arise from continuing activities.



## Balance Sheet

At 30 September 2018

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Debtors	6	133,100	6,000
Cash at Bank		32,219	86,370
		165,319	92,370
<b>CREDITORS</b>			
Amounts falling due within one year	7	(140,300)	(71,200)
<b>NET CURRENT ASSETS</b>		25,019	21,170
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		25,019	21,170
<b>NET ASSETS</b>		25,019	21,170
<b>FUNDS</b>			
Unrestricted funds	8	25,019	21,170
<b>TOTAL FUNDS</b>		25,019	21,170

The financial statements were approved by the Board of Trustees on 31 July 2019 and signed on their behalf by:



**Mark Sanderson,  
Trustee**

The notes on page 22 to 27 form part of these financial statements.

## Notes to the Financial Statements

For the year ended 30 September 2018

### 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) (as updated through Update Bulletin 1 published on 2 February 2016).

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.

#### 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 exempt from tax on its charitable activities.

#### 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 trusts 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.



## Notes to the Financial Statements

For the year ended 30 September 2018

### 2. Income

Fundraising events were as follows:	Year ended 30 September 2018 £	Year ended 30 September 2017 £
Severfield (UK)	3,678	9,491
Severfield (D&B)	1,860	4,683
Severfield (NI)	23,250	24,516
Donations in kind: Event costs borne by Severfield plc	18,030	43,216
	46,818	81,906
<b>Funding from Severfield plc</b>	<b>104,100</b>	<b>15,890</b>
<b>Donations for use of AnSCO Arena (02):</b>	<b>11,495</b>	<b>11,670</b>
<b>Bank interest received</b>	<b>85</b>	<b>-</b>
	<b>162,498</b>	<b>109,466</b>

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 the Trustees are free to use in accordance with the Foundation's objects.

### 3. Expenditure

Donations	Year ended 30 September 2018 £	Year ended 30 September 2017 £
<b>Raising funds:</b>		
<b>Just Giving Subscription</b>	<b>319</b>	<b>216</b>
<b>Event entrance fees</b>	<b>-</b>	<b>370</b>
<b>Event costs borne by Severfield plc</b>	<b>18,030</b>	<b>43,216</b>
<b>Charitable activities:</b>		
<b>Grants (note 4)</b>	<b>139,000</b>	<b>70,050</b>
<b>Independent examiner's fees</b>	<b>1,300</b>	<b>1,400</b>
	<b>158,649</b>	<b>115,252</b>



## Notes to the Financial Statements

For the year ended 30 September 2018

### 4.Grants

	Year ended 30 September 2018 £	Year ended 30 September 2017 £
Prostate Cancer UK	70,000	25,000
Yorkshire Air Ambulance	6,000	7,500
Bolton Hospice	6,000	7,500
Saint Catherine's	6,000	7,500
Action Mental Health	15,000	-
RNLI Enniskillen	15,000	-
Start 360	15,000	-
Thirsk Community Care	6,000	-
Cancer Connect NI	-	7,500
Fermanagh Stroke Support Group	-	7,500
Jengana	-	7,500
Alzheimer's Society	-	50
	<b>139,000</b>	<b>70,050</b>

All £139,000 (2017: £70,050) 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 2018 (2017: £Nil).

### 6. Debtors: amounts falling due within one year

	2018 £	2017 £
Severfield plc matching funding	110,100	6,000
Funds held in Severfield (NI) Ltd	23,000	-
	<b>133,100</b>	<b>6,000</b>

## Notes to the Financial Statements

For the year ended 30 September 2018

### 7. Creditors amounts falling due within one year

	2018 £	2017 £
Grant commitments	139,000	70,000
Independent examiner's fee	1,300	1,200
	140,300	71,200

### 8. Movement in funds

#### Current year

	2017 £	Net movement in funds £	2018 £
<b>Unrestricted funds</b>			
General fund	21,170	3,849	25,019
Designated fund	-	-	-
<b>TOTAL FUNDS</b>	<b>21,170</b>	<b>3,849</b>	<b>25,019</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	162,498	(158,649)	3,849
Designated fund	-	-	-
<b>TOTAL FUNDS</b>	<b>162,498</b>	<b>(158,649)</b>	<b>3,849</b>

## Notes to the Financial Statements

For the period ended 30 September 2018

### Previous year

	2016 £	Net movement in funds £	2017 £
<b>Unrestricted funds</b>			
General fund	26,956	(5,786)	21,170
Designated fund	-	-	-
<b>TOTAL FUNDS</b>	<b>26,956</b>	<b>(5,786)</b>	<b>21,170</b>

Net movement in funds, included in the above are as follows:	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	109,466	(115,252)	(5,786)
Designated fund	-	-	-
<b>TOTAL FUNDS</b>	<b>109,466</b>	<b>(115,252)</b>	<b>(5,786)</b>

### 9. Related party disclosures

All the Trustees are employees of Severfield companies.

During the year, Severfield plc subsidiaries bore event costs on behalf of the Foundation of £18,030 (2017: £43,216), which are shown as donations in kind.



The Severfield Foundation

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Website: [www.severfield.com](http://www.severfield.com)



Charity Registration Number: 1165361