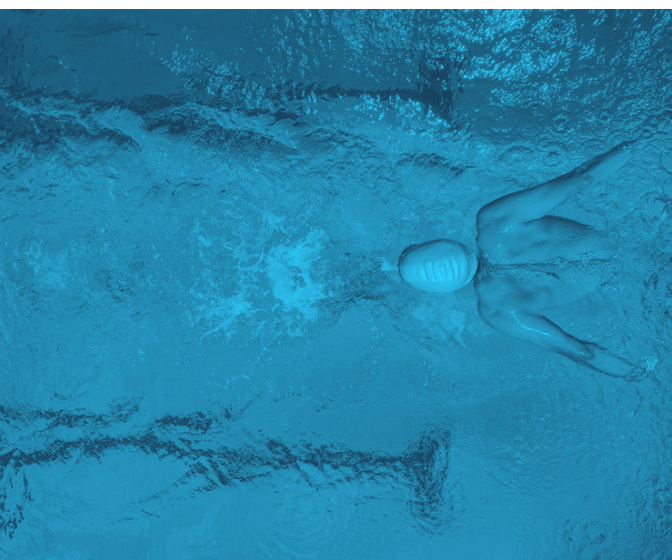




ANNUAL REPORT

Report of the Trustees for the
year ended 30 September 2024



**Fundraising, educating and
inspiring.**

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
YO7 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

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.

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.

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.

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.

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 on xx July 2025 and signed on their behalf by:

Mark Sanderson,
Trustee



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.



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 Wharfedale, which totals up to 26 miles and nearly 60,000 steps!

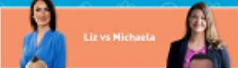
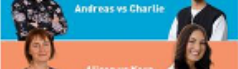
In addition to these events, we also donated Christmas trees and £1,000 worth of Christmas gifts to Martin House Hospice, which were greatly appreciated by the team and the families they support.

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



Trustee Reports - Severfield plc



 SeverSports TIMETABLE	
 MATCH ONE Thursday 11 July VOLLEYBALL	 Liz vs Michaela
 MATCH TWO Thursday 18 July BOWLING	 Alex I vs Steve
 MATCH THREE Thursday 25 July BOWLING	 El vs Ashley
 MATCH FOUR Thursday 1 August BADMINTON	 Andreas vs Charlie
 MATCH FIVE Thursday 8 August TENNIS	 Alison vs Kara
 MATCH SIX Thursday 15 August BADMINTON	 Alex B vs Will
 MATCH SEVEN Thursday 22 August GOLF	 Anna vs Nick
 MATCH EIGHT Thursday 29 August CANOEING	 Sophie B vs Luke
 MATCH NINE Thursday 5 September VOLLEYBALL	 Sophie H vs Kevin
	



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.



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.



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.





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 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:

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

Date:

Statement of financial activities

For the year ended 30 September 2024

		Unrestricted funds	
		Year ended 30 September 2024 £	Year ended 30 September 2023 £
	Notes		
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.

Balance sheet

As at 30 September 2024

		2024 £	2023 £
	Notes		
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 on XX July 2025 and signed on their behalf by:

Mark Sanderson,
Trustee

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

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 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

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.

Notes to the financial statements

For the year ended 30 September 2024

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 ('02')	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
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Charitable activities:

Grants (note 4)	52,700	68,550
Independent examiner's fees	1,750	1,700
	54,666	70,466

Notes to the financial statements

For the year ended 30 September 2024

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

Notes to the financial statements

For the year ended 30 September 2024

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)

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).



The Severfield Foundation

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Website: www.severfield.com

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

