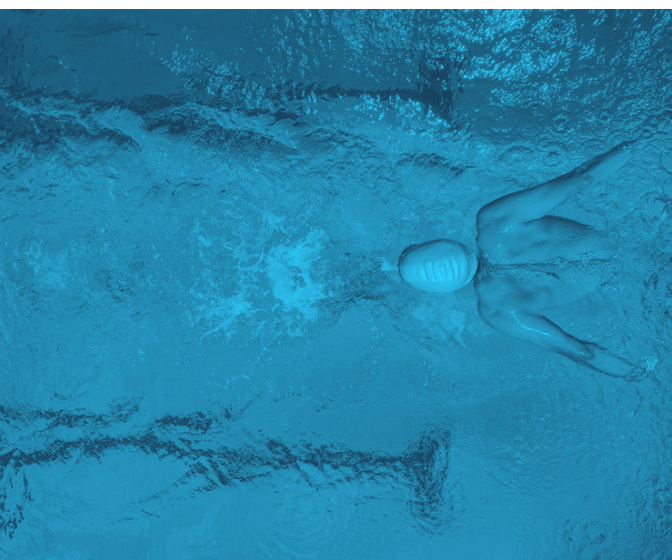




ANNUAL REPORT

Report of the Trustees for the
year ended 30 September 2025



**Fundraising, educating and
inspiring.**

The Severfield Foundation

Report of the Trustees

For the year ended 30 September 2025

The trustees present their annual report with the financial statements of the charity for the year ended 30 September 2025. 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 Professional Services Limited
Albert Works
71 Sidney Street
Sheffield
S1 4RG

Bankers

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

Meet the Trustees



Mark Sanderson
(Chair)



Heather Williams



Matt Gamble



Dawn Cope



Chris Achilles



Gemma Leith



Hannah Nixon-Smith

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.

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.

Continuing from last year, the foundation remains committed to localised fundraising, focusing on supporting local charities. This year, we have maintained this approach, ensuring that all funds raised are allocated entirely to the selected local charities. The chosen charities are evaluated by the trustees who represent their respective areas, along with 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 £88,208 (2024: £54,580) of which £20,000 (2024: £20,000) was from Severfield plc by way of match funding. The Foundation committed donations of £79,100 (2024: £52,700) 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 2025, the Foundation had free reserves of £30,720 (2024: £23,621). 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 over time.

Trustees

Details of the trustees who served during the period are set out on page 2 of these financial statements. Following the departure of Alan Dunsmore, Mark Sanderson has taken 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;
- 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 July 2026 and signed on their behalf by:

Mark Sanderson,
Chair of the Trustees



Trustee Reports

Severfield Commercial & Industrial

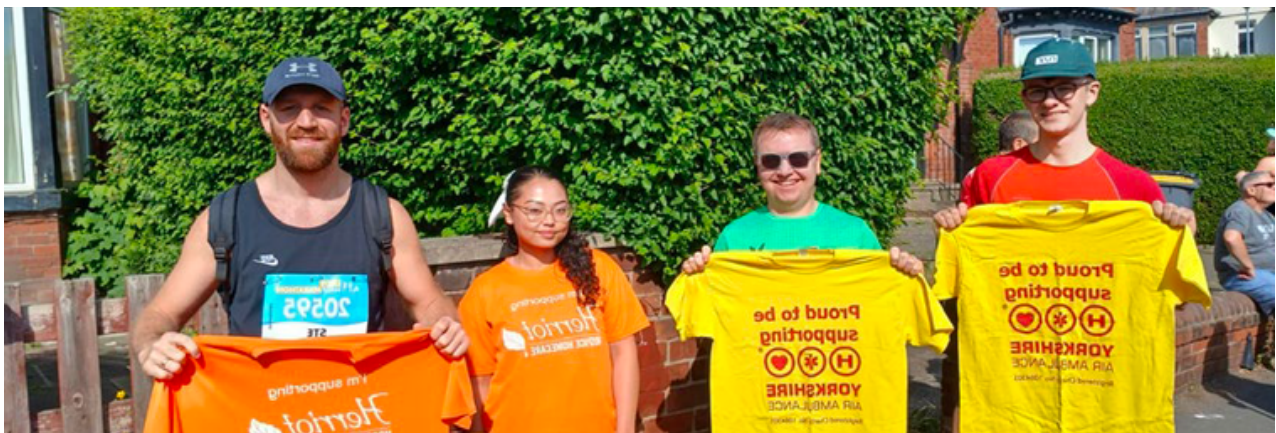
Dalton

Dalton Charity Committee has had another fantastic year with fundraising. We have taken on a secondary charity partner, Herriot Hospice, in addition to our long-standing charity partner Yorkshire Air Ambulance. Having both partners on board has enabled us to undertake larger scale events this last year.

The three challenges were - Leeds Marathon, Bridlington Skydive and Yorkshire Three Peaks. Our colleagues really were so supportive of these events and together helped raise a phenomenal £5,630. Each event was a success individually and we plan to hold similar events this year.

In addition to the larger events, we had our annual Easter & Christmas raffles – with homemade cakes and biscuits always going down a treat, our Summer Social and Christmas party had fantastic uptake and on top of all that we even squeezed in a charity Golf Day. With such good participation in the events, we raised over £4,750.

Overall, this year including match funding we have raised £23,800 to share between our two nominated charity partners!



Trustee Reports – Severfield plc

This year, colleagues across Severfield plc came together once again to support the Foundation and Martin House Children's Hospice through a range of fundraising and volunteering activities.

Over 85 hours of volunteering were dedicated to supporting the hospice, including assisting at the warehouse with charity shop stock and house clearances. The Severfield Sleepout was a standout event, with colleagues spending the night outdoors with only sleeping bags to raise over £1,000. The initiative was centred around the message: “we have a tough night's sleep so a family can have a good night's sleep at the hospice,” highlighting the vital support Martin House provides to families.

A virtual welding competition also engaged hundreds of colleagues across the business, while additional fundraising efforts such as cake sales and office initiatives contributed over £3,000. Funds were also raised in support of the annual boat race, despite its cancellation due to unsafe conditions.

We were also pleased to donate a £1,000 Amazon voucher to support the purchase of an iPad for patients and families at the hospice.

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



Trustee Reports - Severfield plc



Trustee Reports - Severfield Commercial & Industrial Northern Ireland

Northern Ireland 's main fundraising activity this year focussed on fitness, with a group of individuals challenging themselves to take part in the Belfast City Marathon Relay. We fielded both a male and female team with each individual running a leg of the relay ranging between 5 and 8 miles.

In addition to this main event, smaller fundraising events were also held including our annual Christmas raffle. Altogether, with match funding, £18,600 was raised in Northern Ireland which was distributed between six charities selected by employees – Autism NI, NI Hospice, NI Alzheimer's Society, NI Kidney Patients Association, Marie Curie and Cash for Kids. NI employees also volunteered for Cash for Kids helping in the distribution of toys at Christmastime to underprivileged families across Northern Ireland.



Trustee Reports

Severfield Nuclear & Infrastructure

Lostock

During the 2024/25 financial year, Severfield Nuclear & Infrastructure delivered an exceptional charity fundraising performance, significantly exceeding its annual target of £3,750 and raising a total of £11,100, (including PLC match funding), for Manchester Blood Bikes. This achievement was made possible through a wide range of employee-led initiatives and events that encouraged participation across the business. Key fundraising activities included the Sweet Shop (£701), Movember (£1,330), Lucas's Marathon Challenge (£535), the Snowdon Challenge (£765), and donations generated through the Elton Street Clear-out (£1,200). Additional contributions were raised through raffles, sweepstakes, football cards, cake sales and seasonal fundraising events, demonstrating strong employee engagement and commitment to supporting charitable causes.

The year also highlighted the positive culture and teamwork within Severfield Nuclear & Infrastructure, with several fundraising activities bringing colleagues together whilst supporting the charity partnership. Notable events included the annual Team Nuclear versus Commercial competition, which raised £200 for charity and saw Team Nuclear secure victory with a score of 1,783 points against Commercial's 1,472. The Severfield Golf Day contributed a further £193, whilst ongoing donation initiatives throughout the year helped maintain fundraising momentum. By surpassing the annual target by more than 50%, the team demonstrated its continued commitment to making a meaningful impact within the local community and supporting the valuable work carried out by Greenbank.



Trustee Reports

Severfield Commercial & Industrial

Lostock

Lostock C&I committee have had another great year of fundraising, which included a Halloween cake bake sale raising £108, Football scratch cards raising £415, Christmas raffle raising £790, Christmas party deposit donations raising £130, Donations for old / IT equipment raising £220, Bowling C&I v's Nuclear raising £200 which included a raffle on the night, Grand National sweepstake raising £170, Easter raffle raising £865. and a Golf event raising £193. In total over the year the committee raised £3,090, which after match funding and other donations accumulated to £7,300 for Bolton Hospice, which is another amazing total!

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.



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 2025 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 Professional Services Limited
Albert Works
71 Sidney Street
Sheffield
S1 4RG

Date:

Statement of financial activities

For the year ended 30 September 2025

		Unrestricted funds	
		Year ended 30 September 2025	Year ended 30 September 2024
	Notes	£	£
INCOME & ENDOWMENTS FROM			
Donations and legacies		68,208	34,580
Charitable activities		20,000	20,000
Total income	2	88,208	54,580
EXPENDITURE ON			
Raising funds		245	216
Charitable activities		80,864	54,450
Total expenditure	3	81,109	54,666
Net income/(expenditure)		7,099	(86)
RECONCILIATION OF FUNDS			
Total funds brought forward		23,621	23,707
Total funds carried forward		30,720	23,621

Continuing operations

All income and expenditure arise from continuing activities.

Balance sheet

As at 30 September 2025

		2025 £	2024 £
	Notes		
CURRENT ASSETS			
Debtors	6	20,000	20,000
Cash at Bank		32,490	37,250
		52,490	57,250
CREDITORS			
Amounts falling due within one year	7	(21,770)	(33,629)
Net current assets		30,720	23,621
Total assets less current liabilities		30,720	23,621
Net assets		30,720	23,621
FUNDS			
Unrestricted funds	8	30,720	23,621
Total funds		30,720	23,621

The financial statements were approved by the Board of Trustees on July 2026 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 2025

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 2025

2. Income

Year ended 30
September 2025

Year ended 30
September 2024

Fundraising events were as follows:

Severfield Group companies	45,457	25,920
Funding from Severfield plc	20,000	20,000
Donations for use of Ansco arena ('O2')	22,094	7,419
Bank interest received	657	1,241
	88,208	54,580

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.

3. Expenditure

Year ended 30
September 2025

Year ended 30
September 2024

Donations:

Raising funds:

Just Giving subscription	245	216
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Charitable activities:

Grants (note 4)	79,100	52,700
Independent examiner's fees	1,764	1,750
	81,109	54,666

Notes to the financial statements

For the year ended 30 September 2025

4. Grants

	Year ended 30 September 2025	Year ended 30 September 2024
Yorkshire Air Ambulance	11,900	9,800
North Yorkshire Hospice Care	11,900	-
Blood Bikes	11,100	11,500
Martin House	10,000	9,400
Bolton Hospice	7,300	4,300
The Hinge Centre	4,800	3,400
Autism NI	3,100	-
Cash for Kids	3,100	-
NI Hospice	3,100	-
Marie Curie	3,100	-
NI Alzheimers Society	3,100	-
NI Kidney Patients Association	3,100	-
St Catherine's Hospice	2,000	1,300
Scarborough Social Action Centre	750	1,300
Ryedale Special Families	750	1,300
Friends of Cancer	-	9,400
Matched funding	-	1,000
	79,100	52,700

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits or expenses paid for the year ended 30 September 2025 (2024: £nil).

Notes to the financial statements

For the year ended 30 September 2025

6. Debtors: amounts falling due within one year

	2025 £	2024 £
Severfield plc match funding	20,000	20,000
	20,000	20,000

7. Creditors: amounts falling due within one year

	2025 £	2024 £
Grant commitments	20,000	20,000
Brokerage receipts to Plc	-	11,859
Independent examiner's fee	1,770	1,770
	21,770	33,629

8. Movement in funds

Current year	2024	Net movement in funds	2025
Unrestricted funds			
General fund	23,621	7,099	30,720
Designated fund	-	-	-
Total funds	23,621	7,099	30,720

Net movement in funds included in the above as follows:

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	88,208	(81,109)	7,099
Designated fund	-	-	-
Total funds	88,208	(81,109)	7,099

Previous 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)

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 £45,457 (2024: £25,920). They also received donations from Severfield plc of £20,000 (2024: 20,000).

During the year the foundation received donations from its trustees of £nil (2024: £nil).



The Severfield Foundation

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

