

Hallmark Care Homes Foundation
Unaudited Financial Statements
31 December 2020

MURAS BAKER JONES LIMITED

Chartered accountants

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

Hallmark Care Homes Foundation

Financial Statements

Period ended 31 December 2020

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Hallmark Care Homes Foundation

Trustees' Annual Report

Period ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2020.

Reference and administrative details

Registered charity name Hallmark Care Homes Foundation

Charity registration number 1187293

Principal office Hallmark Care Homes
2 Kingfisher House
Radford Way
Billerica

The trustees

A Goyal
Mrs A Goyal
V Goyal
Mrs S Goyal

Chief Executive S Burke

Independent examiner O Ross
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

Structure, governance and management

Hallmark Care Homes Foundation is an unincorporated charity which was established on 9 February 2019 under a Trust Deed and was registered by the Charity Commission as a trust on 10 January 2020. Four trustees were appointed initially and the board is recruiting four additional trustees. The board appointed a chief executive in May 2021.

The trustees have received training and information in governance and their legal and financial responsibilities. They have agreed policies and procedures for the governance and management of the foundation and they regularly assess and mitigate key risks. They have agreed a strategic plan for the foundation and oversee its implementation and outcomes.

Objectives and activities

Hallmark Care Homes Foundation was founded by Hallmark Care Homes and its executive chairman, Avnish Goyal. The foundation aims to ensure that everyone can age well every step of the way by investing in the future of care. It makes grants to charities, researchers, innovators and partnerships to promote and support projects that meet this aim. This includes supporting the current and future care workforce and family carers, improving the quality of care, particularly dementia care, and making quality care sustainable and accessible for all. We aim to work in partnership with other organisations to lever in additional funding and create a bigger impact.

Hallmark Care Homes Foundation

Trustees' Annual Report *(continued)*

Period ended 31 December 2020

Achievements and performance

The first year of the Hallmark Care Homes Foundation was overshadowed by the pandemic and the challenges that Covid has created for the care sector. Nevertheless the foundation was able to make some grants and work in partnership to champion social care and support the care workforce.

In 2020 the foundation received income of £367,697 and made grants totalling £260,000. Support costs were £22,848.

Grants helped found the Championing Social Care partnership and its promotional and fundraising activities, alongside support for the care workforce through the Care Workers Charity and its Covid emergency relief fund.

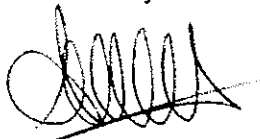
Financial review

The financial results for the period are set out on pages 4 to 10. The charity has recorded a surplus of £15,926 in its first period of activity. Total income amounted to £367,698 and total expenditure amounted to £351,772, resulting in a net operational inflow of £15,926. The trustees' policy is to maintain its unrestricted funds at a level that allows the charity to commit to future fundraising events with confidence. The trustees will review the total reserves position annually. At the end of the reporting period, there is a surplus of funds of £15,926.

Plans for future periods

In 2021 the foundation agreed to recruit its first Chief Executive. Stephen Burke was appointed and started in post in May 2021. With the trustees, he has developed a strategic vision for the foundation and began its implementation alongside raising awareness of the foundation and its work. Several new grants were planned to support the care workforce and promote social care.

The trustees' annual report was approved on 26 October 2021 and signed on behalf of the board of trustees by:



A Goyal
Trustee

Hallmark Care Homes Foundation

Independent Examiner's Report to the Trustees of Hallmark Care Homes Foundation

Period ended 31 December 2020

I report to the trustees on my examination of the financial statements of Hallmark Care Homes Foundation ('the charity') for the period ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

O Ross
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

26 October 2021

Hallmark Care Homes Foundation

Statement of Financial Activities

Period ended 31 December 2020

		2020	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	103,775	103,775
Other trading activities	5	263,923	263,923
Total income		<u>367,698</u>	<u>367,698</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	6	68,924	68,924
Expenditure on charitable activities	7,8	282,848	282,848
Total expenditure		<u>351,772</u>	<u>351,772</u>
Net income and net movement in funds		<u>15,926</u>	<u>15,926</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>15,926</u>	<u>15,926</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

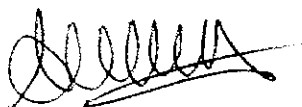
Hallmark Care Homes Foundation

Statement of Financial Position

31 December 2020

	Note	2020 £
Current assets		
Cash at bank and in hand		43,344
Creditors: amounts falling due within one year	13	27,418
Net current assets		<u>15,926</u>
Total assets less current liabilities		<u>15,926</u>
Net assets		<u>15,926</u>
Funds of the charity		
Unrestricted funds		15,926
Total charity funds	15	<u>15,926</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2021, and are signed on behalf of the board by:



A Goyal
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Hallmark Care Homes Foundation

Notes to the Financial Statements

Period ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Kingfisher House, Radford Way, Billericay, CM12 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Period ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Period ended 31 December 2020

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £
Donations		
Donations	103,775	103,775

5. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	263,923	263,923

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	68,924	68,924

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £
Charitable grant activities	260,000	260,000
Support costs	22,848	22,848
	282,848	282,848

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2020 £
Charitable grant activities	260,000	22,099	282,099
Governance costs	—	749	749
	260,000	22,848	282,848

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Period ended 31 December 2020

9. Analysis of support costs

	Charitable grant activities £	Total 2020 £
Governance costs	749	749
Legal and professional fees	18,684	18,684
Website and publicity	3,355	3,355
Bank charges	60	60
	<u>22,848</u>	<u>22,848</u>

10. Analysis of grants

	2020 £
Grants to institutions	
Alzheimer's Society	200,000
The Care Workers Charity	30,000
Open University	20,000
Caretech Foundation	10,000
Total grants	<u>260,000</u>

11. Independent examination fees

	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>749</u>

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Creditors: amounts falling due within one year

	2020 £
Accruals and deferred income	<u>27,418</u>

14. Deferred income

	2020 £
Amount deferred in period	<u>26,668</u>

The balance of £26,668 represents funds raised in relation to the cancelled event in 2020 due to the pandemic. The funds have been carried forward to future events.

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Period ended 31 December 2020

15. Analysis of charitable funds

Unrestricted funds

	At 9 February 2019 £	Income £	Expenditure £	At 31 December 2020 £
General funds	—	367,698	(351,772)	15,926

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	43,344	43,344
Creditors less than 1 year	(27,418)	(27,418)
Net assets	15,926	15,926