

**Hallmark Care Homes Foundation**  
**Unaudited Financial Statements**  
**31 March 2023**

**MURAS BAKER JONES LIMITED**

Chartered accountants

Regent House  
Bath Avenue  
Wolverhampton  
West Midlands  
WV1 4EG

# **Hallmark Care Homes Foundation**

## **Financial Statements**

**15 months from 1 January 2022 to 31 March 2023**

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# Hallmark Care Homes Foundation

## Trustees' Annual Report

15 months from 1 January 2022 to 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the 15 months ended 31 March 2023.

### 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  
Billericay

### The trustees

Mrs A Goyal MBE  
A Goyal CBE (chair)  
V Goyal  
Mrs S Goyal  
Ms J Rayner  
S Cockell (Appointed 3 March 2022)  
Ms K Mc Millan (Appointed 3 March 2022)  
Ms C Whatford CBE (Appointed 3 March 2022)

**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 four additional trustees were recruited in 2021-22. The board appointed Stephen Burke as chief executive in 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. The trustees have also agreed a strategic plan and values for the foundation and oversee its implementation and outcomes. The strategic plan was reviewed and updated in June 2023.

# Hallmark Care Homes Foundation

## Trustees' Annual Report *(continued)*

15 months from 1 January 2022 to 31 March 2023

### 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. Ageing well is a life course issue and increasingly our work is focusing on engaging younger people to take steps to live better lives and ensuring people from all communities can benefit. We aim to work in partnership with other organisations to lever in additional funding and create a bigger impact.

### Achievements and performance

The first years of the Hallmark Care Homes Foundation were overshadowed by the pandemic and the challenges that Covid-19 created for the care sector. Since the beginning of 2022, the Foundation's work has accelerated, both as a grant maker and as a project deliverer.

The foundation has continued to support the development of the Championing Social Care partnership promoting the positives about social care through Care Home Open Week, Care Sector's Got Talent and the Care Sector Fundraising Ball. All these events broke records in 2022, involving more care homes and MPs and raising over £400k for the Alzheimer's Society and Care Workers Charity. The foundation also directly supports the Care Workers Charity's mental health support service offering free counselling and advice to care workers with a three year grant.

As the year progressed, the foundation was able to plan and agree a number of new grants for research, policy and practice projects. These included work with schools and colleges in partnership with Working Options in Education to encourage young people to take up jobs in care, culminating in the first national care careers conference for school and college students in March 2023; creation of a new index to benchmark whether 'safer ageing' is improving in the four nations of the UK with Hourglass; the planning, design and construction of the first 'play garden' on a care home site in the UK to promote interaction between younger and older people; funding the Open University for a research project on relational care, highlighting models of good practice; a grant to the Centre for Social Justice on care policy reform and support for family carers; supporting Social Care Future to develop its work; and funding for the ILC-UK's pioneering development of the first global healthy ageing and prevention index to influence the G20 summit in India in 2023.

The work and priorities of the foundation have been promoted through development of branding, a website, social media and other activities, including publication of Care 2030, a vision paper for delivering better care for older and disabled people. The foundation's website also has an impact report for 2022-23 about the difference our activities are making. In 2022-23 we reached many more people and had increasing influence on ageing and care.

# Hallmark Care Homes Foundation

## Trustees' Annual Report *(continued)*

**15 months from 1 January 2022 to 31 March 2023**

### Financial review

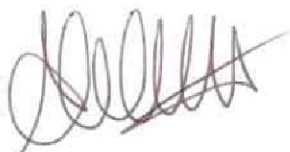
During the period the Charity's year end was changed to 31 March and as such present the financial statements for the 15 month period from 1 January 2022 to 31 March 2023.

The financial results for the period are set out on pages 4 to 10. The charity has recorded a deficit of £1,098 in its second period of activity (December 2021 deficit £1,356). Total income amounted to £385,000 (December 2021 £188,220) and total expenditure amounted to £386,098 (December 2021 £189,576), resulting in a net operational outflow of £1,098 (December 2021 outflow £1,356). The trustees' policy is to maintain its unrestricted funds at a level that allows the charity to commit to future activities 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 £13,472 (2021 £14,570).

### Plans for future periods

Following development of the trustees' strategic vision, the foundation is implementing its key plans alongside raising awareness of its work. Several new grants have been planned to make a reality of ageing well and improving care, and future grants will focus particularly on engaging younger people in ageing well and delivering care, while working to ensure that people from Black, Asian and Minority Ethnic communities can access quality, culturally appropriate care. Our website has more details: [www.hallmarkfoundation.org.uk](http://www.hallmarkfoundation.org.uk).

The trustees' annual report was approved on 2 October 2023 and signed on behalf of the board of trustees by:



A Goyal CBE (chair)  
Trustee

# **Hallmark Care Homes Foundation**

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

**15 months from 1 January 2022 to 31 March 2023**

I report to the trustees on my examination of the financial statements of Hallmark Care Homes Foundation ('the charity') for the 15 months ended 31 March 2023.

### **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

2 October 2023

# Hallmark Care Homes Foundation

## Statement of Financial Activities

15 months from 1 January 2022 to 31 March 2023

		Period from 1 Jan 22 to 31 Mar 23	Year to 31 Dec 21	
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	385,000	385,000	188,220
<b>Total income</b>		<u>385,000</u>	<u>385,000</u>	<u>188,220</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	386,098	386,098	189,576
<b>Total expenditure</b>		<u>386,098</u>	<u>386,098</u>	<u>189,576</u>
<b>Net expenditure and net movement in funds</b>		<u>(1,098)</u>	<u>(1,098)</u>	<u>(1,356)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		14,570	14,570	15,926
<b>Total funds carried forward</b>		<u>13,472</u>	<u>13,472</u>	<u>14,570</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 7 to 11 form part of these financial statements.


# Hallmark Care Homes Foundation

## Statement of Financial Position

31 March 2023

	Note	31 Mar 23 £	31 Dec 21 £
<b>Current assets</b>			
Cash at bank and in hand		20,816	21,516
<b>Creditors: amounts falling due within one year</b>	11	7,344	6,946
<b>Net current assets</b>		<u>13,472</u>	<u>14,570</u>
<b>Total assets less current liabilities</b>		<u>13,472</u>	<u>14,570</u>
<b>Net assets</b>		<u>13,472</u>	<u>14,570</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>13,472</u>	<u>14,570</u>
<b>Total charity funds</b>	13	<u>13,472</u>	<u>14,570</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 October 2023, and are signed on behalf of the board by:



A Goyal CBE (chair)  
Trustee

The notes on pages 7 to 11 form part of these financial statements.

# **Hallmark Care Homes Foundation**

## **Notes to the Financial Statements**

**15 months from 1 January 2022 to 31 March 2023**

### **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)*

15 months from 1 January 2022 to 31 March 2023

### 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.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Hallmark Care Homes Foundation

## Notes to the Financial Statements *(continued)*

15 months from 1 January 2022 to 31 March 2023

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	361,500	361,500	188,220	188,220
<b>Sponsorship</b>				
Conference sponsorship	23,500	23,500	—	—
	<u>385,000</u>	<u>385,000</u>	<u>188,220</u>	<u>188,220</u>

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2021 £
Charitable grant activities	251,550	251,550	105,718	105,718
Support costs	134,548	134,548	83,858	83,858
	<u>386,098</u>	<u>386,098</u>	<u>189,576</u>	<u>189,576</u>

### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2021 £
Charitable grant activities	251,550	134,118	385,668	188,775
Governance costs	—	430	430	801
	<u>251,550</u>	<u>134,548</u>	<u>386,098</u>	<u>189,576</u>

### 7. Analysis of support costs

	Charitable grant activities £	Total 2023 £	Total 2021 £
Staff costs	108,215	108,215	55,678
Governance costs	430	430	800
Legal and professional fees	—	—	13,520
Website and publicity	3,243	3,243	12,972
Bank charges	138	138	94
Insurance	800	800	794
Conference costs	21,722	21,722	—
	<u>134,548</u>	<u>134,548</u>	<u>83,858</u>

# Hallmark Care Homes Foundation

## Notes to the Financial Statements *(continued)*

15 months from 1 January 2022 to 31 March 2023

### 8. Analysis of grants

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
<b>Grants to institutions</b>		
The Care Workers Charity	26,000	26,000
Caretech Foundation	14,000	49,718
Care England	—	10,000
Championing Social Care	35,000	10,000
The Together project	—	10,000
The Open University	40,000	—
The Global Health, Wellbeing & Prevention index	35,000	—
Centre for Social Justice	25,000	—
London Play	20,000	—
Circl Learning Leadership Programme	18,000	—
Hourglass	17,500	—
Working Options	15,000	—
Asian Resource Centre	5,000	—
Other smaller institutions	1,050	—
	<u>251,550</u>	<u>105,718</u>
Total grants	<u>251,550</u>	<u>105,718</u>

### 9. Independent examination fees

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,020</u>	<u>960</u>

### 10. Trustee remuneration and expenses

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

### 11. Creditors: amounts falling due within one year

	31 Mar 23 £	31 Dec 21 £
Accruals and deferred income	1,020	1,550
Social security and other taxes	2,605	2,739
Hallmark Care Homes Group Holdings Limited	3,719	2,657
	<u>7,344</u>	<u>6,946</u>

# Hallmark Care Homes Foundation

## Notes to the Financial Statements *(continued)*

15 months from 1 January 2022 to 31 March 2023

### 12. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,969 (2021: £2,656).

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 March 2023
	2			3
	£	£	£	£
General funds	<u>14,570</u>	<u>385,000</u>	<u>(386,098)</u>	<u>13,472</u>

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	1			
	£	£	£	£
General funds	<u>15,926</u>	<u>188,220</u>	<u>(189,576)</u>	<u>14,570</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2023 £
Current assets	20,816	20,816
Creditors less than 1 year	<u>(7,344)</u>	<u>(7,344)</u>
<b>Net assets</b>	<u>13,472</u>	<u>13,472</u>

	Unrestricted Funds	Total Funds
	£	2021 £
Current assets	21,516	21,516
Creditors less than 1 year	<u>(6,946)</u>	<u>(6,946)</u>
<b>Net assets</b>	<u>14,570</u>	<u>14,570</u>