

CHARITY REGISTRATION NUMBER: 1187293

**Hallmark Care Homes Foundation**  
**Unaudited Financial Statements**  
**31 March 2024**

**MURAS BAKER JONES LIMITED**

Chartered accountants  
Regent House  
Bath Avenue  
Wolverhampton  
West Midlands  
WV1 4EG

# **Hallmark Care Homes Foundation**

## **Financial Statements**

**Year ended 31 March 2024**

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# Hallmark Care Homes Foundation

## Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### 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 N Goyal (Appointed 4 March 2024)  
Ms J Rayner  
S Cockell  
Ms K Mc Millan  
Ms C Whatford CBE

**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 with a further trustee in 2024. 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 2024.

# Hallmark Care Homes Foundation

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

### Objectives and activities

Hallmark Care Homes Foundation was founded by Hallmark Care Homes and its shareholder board. 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 healthier and happier as well as longer 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 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, the Care Sector Fundraising Ball and Christmas Lunch. All these events broke records in 2023-24, involving more care homes and care workers and raising £426k 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 ending in July 2024.

The foundation was able to plan and agree a number of new activities and grants for research, policy and practice projects. These included work with schools and colleges to encourage young people to explore working in care, culminating in the second national care careers conference for school and college students taking place on 19 November 2024; creation of an index to benchmark whether 'safer ageing' is improving in the four nations of the UK with Hourglass; the planning, design and construction of the UK's first intergenerational 'play garden' at Hallmark's new Bath care home to promote interaction between younger and older people; funding the Open University for a research project on relational care, highlighting models of good practice; supporting the Centre for Social Justice's policy research on improving support for family carers with a ground-breaking report; funding for the ILC-UK's pioneering development of the global healthy ageing and prevention index.

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, and various other reports. The foundation's website also has an impact report for 2023-24 about the difference our activities are making. We have reached many more people and had increasing influence on ageing and care.

# Hallmark Care Homes Foundation

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

### Financial review

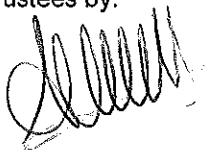
The financial statements are presented for the 12 month period to 31 March 2024. During the prior period the Charity's year end was changed from 31 December to 31 March and as such the comparative figures are for the 15 month period from 1 January 2022 to 31 March 2023.

The financial results for the period are set out on pages 5 to 11. The charity has recorded a deficit of £1,960 in its third period of activity (2023 deficit £1,098). Total income amounted to £259,262 (2023 £385,000) and total expenditure amounted to £261,222 (2023 £386,098), resulting in a net operational outflow of £1,960 (2023 outflow £1,098). 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 was a surplus of funds of £11,512 (2023 £13,472).

### Plans for future periods

Following development of the trustees' strategic vision, the foundation is implementing its key plans alongside raising awareness of its work. These continue to focus on our strategic priorities of improving the quality of care and ageing well across the life course. These new projects will include: the publication of the largest research project seeking the views of older people, their families and carers about care homes they use with City, University of London; an intergenerational educational toolkit to enable older and younger people to act together to improve healthy lifestyles and age well with the Open University and Centre for Family Learning; more activities in partnership with Championing Social Care; making low cost technology more accessible to improve older people's quality of life with Clarion Futures; and the first healthy ageing index for the UK to highlight how to address inequalities so everyone can benefit from increased longevity with ILC-UK. We are also seeking partners to make care more accessible and culturally appropriate for black and minority ethnic communities. Our website has more details: [www.hallmarkfoundation.org.uk](http://www.hallmarkfoundation.org.uk).

The trustees' annual report was approved on 2 September 2024 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

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Hallmark Care Homes Foundation ('the charity') for the year ended 31 March 2024.

### 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.

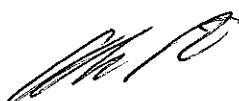
### Independent examiner's statement

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 Sep 24

# Hallmark Care Homes Foundation

## Statement of Financial Activities

Year ended 31 March 2024

		Year to 31 Mar 24	Period from 1 Jan 22 to 31 Mar 23	
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	259,262	259,262	385,000
<b>Total income</b>		<u>259,262</u>	<u>259,262</u>	<u>385,000</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	261,222	261,222	386,098
<b>Total expenditure</b>		<u>261,222</u>	<u>261,222</u>	<u>386,098</u>
<b>Net expenditure and net movement in funds</b>				
		<u>(1,960)</u>	<u>(1,960)</u>	<u>(1,098)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>13,472</u>	<u>13,472</u>	<u>14,570</u>
<b>Total funds carried forward</b>		<u>11,512</u>	<u>11,512</u>	<u>13,472</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 13 form part of these financial statements.

# Hallmark Care Homes Foundation

## Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	758	—
<b>Current assets</b>			
Debtors	13	15,228	—
Cash at bank and in hand		7,963	20,816
		<u>23,191</u>	<u>20,816</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>12,437</u>	<u>7,344</u>
<b>Net current assets</b>		<u>10,754</u>	<u>13,472</u>
<b>Total assets less current liabilities</b>		<u>11,512</u>	<u>13,472</u>
<b>Net assets</b>		<u>11,512</u>	<u>13,472</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>11,512</u>	<u>13,472</u>
<b>Total charity funds</b>	16	<u>11,512</u>	<u>13,472</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 Sep 24, and are signed on behalf of the board by:

A Goyal CBE (chair)  
Trustee

The notes on pages 7 to 13 form part of these financial statements.

# **Hallmark Care Homes Foundation**

## **Notes to the Financial Statements**

**Year ended 31 March 2024**

### **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)*

Year ended 31 March 2024

### 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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Hallmark Care Homes Foundation

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

Year ended 31 March 2024

### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### 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.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	254,262	254,262	361,500	361,500
<b>Sponsorship</b>				
Conference sponsorship	5,000	5,000	23,500	23,500
	<u>259,262</u>	<u>259,262</u>	<u>385,000</u>	<u>385,000</u>

# Hallmark Care Homes Foundation

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

Year ended 31 March 2024

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

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Charitable grant activities	133,310	133,310	251,550	251,550
Support costs	127,912	127,912	134,548	134,548
	<u>261,222</u>	<u>261,222</u>	<u>386,098</u>	<u>386,098</u>

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

	Grant funding of activities	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable grant activities	133,310	126,841	260,151	385,668
Governance costs	—	1,071	1,071	430
	<u>133,310</u>	<u>127,912</u>	<u>261,222</u>	<u>386,098</u>

### 7. Analysis of support costs

	Charitable grant activities	Total 2024	Total 2023
	£	£	£
Staff costs	109,145	109,145	108,215
Governance costs	1,071	1,071	430
Website and publicity	4,684	4,684	3,243
Bank charges	102	102	138
Insurance	800	800	800
Conference costs	12,110	12,110	21,722
	<u>127,912</u>	<u>127,912</u>	<u>134,548</u>

# Hallmark Care Homes Foundation

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

Year ended 31 March 2024

### 8. Analysis of grants

	Year to 31 Mar 24 £	Period from 1 Jan 22 to 31 Mar 23 £
<b>Grants to institutions</b>		
The Care Workers Charity	26,000	26,000
City University of London	25,000	—
Caretech Foundation	—	14,000
Championing Social Care	15,000	35,000
The Open University	9,310	40,000
The Global Health, Wellbeing & Prevention index	53,000	35,000
Centre for Social Justice	—	25,000
London Play	5,000	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>133,310</u>	<u>251,550</u>
Total grants	<u>133,310</u>	<u>251,550</u>

### 9. Independent examination fees

	Year to 31 Mar 24 £	Period from 1 Jan 22 to 31 Mar 23 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,071</u>	<u>1,020</u>

### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Mar 24 £	Period from 1 Jan 22 to 31 Mar 23 £
Wages and salaries	91,495	89,063
Social security costs	10,743	11,183
Employer contributions to pension plans	6,906	7,969
	<u>109,144</u>	<u>108,215</u>

The average head count of employees during the year was 2 (2023: 1).

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

# Hallmark Care Homes Foundation

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

Year ended 31 March 2024

### 10. Staff costs *(continued)*

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £68,237 (2023:£96,563).

### 11. Trustee remuneration and expenses

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

### 12. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 April 2023	—
Additions	758
<b>At 31 March 2024</b>	<b>758</b>
<b>Depreciation</b>	
At 1 April 2023 and 31 March 2024	—
<b>Carrying amount</b>	
At 31 March 2024	758
At 31 March 2023	—

### 13. Debtors

	2024 £	2023 £
Prepayments and accrued income	14,262	—
Other debtors	966	—
	<b>15,228</b>	<b>—</b>

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

	2024 £	2023 £
Accruals and deferred income	2,091	1,020
Social security and other taxes	2,910	2,605
Hallmark Care Homes Group Holdings Limited	7,436	3,719
	<b>12,437</b>	<b>7,344</b>

### 15. 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 £6,906 (2023: £7,969).

**Hallmark Care Homes Foundation**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>13,472</u>	<u>259,262</u>	<u>(261,222)</u>	<u>11,512</u>

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

**17. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	758	758
Current assets	23,191	23,191
Creditors less than 1 year	<u>(12,437)</u>	<u>(12,437)</u>
<b>Net assets</b>	<u>11,512</u>	<u>11,512</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	—	—
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>

