

CHARITY REGISTRATION NUMBER: 1187293

Hallmark Care Homes Foundation
Unaudited Financial Statements
31 March 2025

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 2025

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Hallmark Care Homes Foundation

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

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
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
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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 March 2025.

Hallmark Care Homes Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

Hallmark Care Homes Foundation was founded by Hallmark Care Homes and its board of shareholders in 2020. The foundation aims to ensure that everyone can age well every step of the way and improve care for older people. 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 continue to grow in impact and fundraising, particularly for the Care Workers Charity. The foundation has also supported the Care Workers Charity through a three year grant to mental health support service offering free counselling and advice to care workers.

The foundation has undertaken a number of 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, Who Cares Wins!, that took place on 19 November 2024; 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. A major research project on the views of older people and their families and carers about care homes where they live was concluded as 'Thriving in residential care' and continues to be disseminated by My Home Life England and City, University of London.

The work and priorities of the foundation have been promoted through its website, social media and other activities. The foundation's website also has an impact report about the difference our activities are making. We have reached more people and had increasing influence on ageing and care while operating within limited resources.

Hallmark Care Homes Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

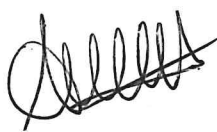
Financial review

The financial results for the period are set out on pages 5 & 6. The charity has recorded a surplus of £22,945 (2024 - deficit £1,960). Total income amounted to £343,050 (2024 - £259,262) and total expenditure amounted to £320,105 (2024 - £261,222), resulting in a net operational inflow of £22,945 (2024 - outflow £1,960). 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 £34,457 (2024 - £11,512).

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 include an intergenerational educational toolkit to enable older and younger people to act together to improve healthy lifestyles and age well with the Open University, University of Bedfordshire and Centre for Family Learning; more activities in partnership with Championing Social Care including transfer of lead responsibility for delivering Who Cares Wins!; making low cost technology more accessible to improve older people's quality of life with Clarion Futures; the first healthy ageing index for the UK to highlight how to address inequalities so everyone can benefit from increased longevity with ILC-UK; with Age UK London and the London Loos Alliance, making access to toilets easier for anyone out and about in the capital and beyond. Two major research projects will start in 2025 with Anglia Ruskin University on encouraging young people to plan ahead for longer lives, and with Queen Mary University, London, on the transition to residential care for older people with dementia, including those from South Asian communities. We are seeking to make care more accessible and culturally appropriate for black and minority ethnic communities with various partners including Shared Lives Plus and Re-engage. Our website has more details: www.hallmarkfoundation.org.uk and we are promoting care home research through a special conference in May 2025.

The trustees' annual report was approved on 2 June 2025 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 2025

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 2025.

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 June 2025

Hallmark Care Homes Foundation

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	343,050	343,050	259,262
Total income		<u>343,050</u>	<u>343,050</u>	<u>259,262</u>
Expenditure				
Expenditure on charitable activities	5,6	320,105	320,105	261,222
Total expenditure		<u>320,105</u>	<u>320,105</u>	<u>261,222</u>
Net income/(expenditure) and net movement in funds		<u>22,945</u>	<u>22,945</u>	<u>(1,960)</u>
Reconciliation of funds				
Total funds brought forward		11,512	11,512	13,472
Total funds carried forward		<u>34,457</u>	<u>34,457</u>	<u>11,512</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 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	505	758
Current assets			
Debtors	14	4,754	15,228
Cash at bank and in hand		<u>47,270</u>	<u>7,963</u>
		52,024	23,191
Creditors: amounts falling due within one year	15	<u>18,072</u>	<u>12,437</u>
Net current assets		<u>33,952</u>	<u>10,754</u>
Total assets less current liabilities		<u>34,457</u>	<u>11,512</u>
Net assets		<u><u>34,457</u></u>	<u><u>11,512</u></u>
Funds of the charity			
Unrestricted funds		<u>34,457</u>	<u>11,512</u>
Total charity funds	17	<u><u>34,457</u></u>	<u><u>11,512</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 2 June 2025, 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 2025

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 2025

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 2025

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 3 years straight line

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 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	304,050	304,050	254,262	254,262

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sponsorship				
Conference sponsorship/income	39,000	39,000	5,000	5,000
	<u>343,050</u>	<u>343,050</u>	<u>259,262</u>	<u>259,262</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable grant activities	119,500	119,500	133,310	133,310
Support costs	200,605	200,605	127,912	127,912
	<u>320,105</u>	<u>320,105</u>	<u>261,222</u>	<u>261,222</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable grant activities	119,500	199,299	318,799	260,151
Governance costs	—	1,306	1,306	1,071
	<u>119,500</u>	<u>200,605</u>	<u>320,105</u>	<u>261,222</u>

7. Analysis of support costs

	Charitable grant activities £	Total 2025 £	Total 2024 £
Staff costs	119,100	119,100	109,145
Governance costs	1,305	1,305	1,071
Legal and professional fees	12,000	12,000	—
Website and publicity	14,062	14,062	4,684
Bank charges	102	102	102
Insurance	1,105	1,105	800
Conference costs	52,678	52,678	12,110
Computer costs	253	253	—
	<u>200,605</u>	<u>200,605</u>	<u>127,912</u>

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Analysis of grants

	2025 £	2024 £
Grants to institutions		
The Care Workers Charity	—	26,000
City University of London	35,000	25,000
Championing Social Care	37,500	15,000
The Open University	10,000	9,310
The Global Health, Wellbeing & Prevention index	15,000	53,000
London Play	—	5,000
Age UK London	8,000	—
Clarion Futures	14,000	—
	<u>119,500</u>	<u>133,310</u>
Total grants	<u>119,500</u>	<u>133,310</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>253</u>	<u>—</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,125</u>	<u>1,071</u>

11. Staff costs

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

	2025 £	2024 £
Wages and salaries	95,000	91,495
Social security costs	10,599	10,743
Employer contributions to pension plans	13,500	6,906
	<u>119,099</u>	<u>109,144</u>

The average head count of employees during the year was 2 (2024: 2).

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

	2025 No.	2024 No.
£60,000 to £69,999	<u>—</u>	<u>1</u>

Key Management Personnel

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Staff costs *(continued)*

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 £41,200 (2024:£68,237).

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. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2024 and 31 March 2025	758
Depreciation	
At 1 April 2024	—
Charge for the year	253
At 31 March 2025	253
Carrying amount	
At 31 March 2025	505
At 31 March 2024	758

14. Debtors

	2025 £	2024 £
Prepayments and accrued income	4,754	14,262
Other debtors	—	966
	<u>4,754</u>	<u>15,228</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,125	2,091
Social security and other taxes	2,917	2,910
Hallmark Care Homes Group Holdings Limited	14,030	7,436
	<u>18,072</u>	<u>12,437</u>

16. 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 £13,500 (2024: £6,906).

Hallmark Care Homes Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>11,512</u>	<u>343,050</u>	<u>(320,105)</u>	<u>34,457</u>

	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>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	505	505
Current assets	52,024	52,024
Creditors less than 1 year	<u>(18,072)</u>	<u>(18,072)</u>
Net assets	<u>34,457</u>	<u>34,457</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	758	758
Current assets	23,191	23,191
Creditors less than 1 year	<u>(12,437)</u>	<u>(12,437)</u>
Net assets	<u>11,512</u>	<u>11,512</u>

