
THE EXCELCARE FOUNDATION

Charity No. 1191815

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE EXCELCARE FOUNDATION

LEGAL AND ADMINISTRATIVE DETAILS

Charity registration number	1191815
Registered office	Ertosun House 61 Widmore Road Bromley Kent BR13AA
Trustees	Osman Ertosun Samantha Manning Engin Ertosun Mertdogan Ziya
Bankers	CAF Bank Ltd 25 Kings hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE EXCELCARE FOUNDATION

CONTENTS

FOR THE YEAR ENDED 31 MARCH 2023

	PAGE
Contents	3
Trustees report	4 - 6
Statement of financial activities	7
Balance Sheet	8
Notes to the financial statements	9 - 11

THE EXCEL CARE FOUNDATION

TRUSTEES REPORT

The trustees present their report together with financial statements for the year ended 31 March 2023

Objectives and activities

The objectives of the Excelcare Foundation are to relieve financial hardship amongst employees or the immediate family members of employees of Excelcare and its subsidiary companies who are in need by reason of ill health or bereavement.

Grants will be made to employees of Excelcare and its subsidiary companies and/or to members of their immediate families who have been diagnosed with a terminal or serious illness or have been bereaved and require financial assistance to alleviate financial hardship associated with their terminal or serious illness or bereavement.

The size of the grant made will vary from grant to grant in accordance with the Application of Funds Policy.

Currently there are approximately 2,500 people who are employed by and its subsidiaries

Achievements, performance and financial review

During the financial year 2022/23, the foundation has made 10 donations to team members totaling £22,437.50.

Risk assessment

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate these risks.

THE EXCELCARE FOUNDATION

Reserves policy

Management of cash reserves is prudent and cautious. All funds are held in an interest-bearing bank account with CAF Bank Ltd. Trustees review any charitable donations awarded, considering each individual amount. The Trustees remain mindful of only committing available funds.

Structure, governance and management

Trustees are elected in accordance with the constitution at the charities annual general meeting. The procedure for the appointment and period of service held by Trustees is defined in the Foundation's trust deed.

The secretary to the Foundation maintains the records of all activity for the Excelcare Foundation at the Excelcare Head office in Bromley, Kent. None of the Trustees or Excelcare employees providing administrative services to the Foundation received remuneration from the Foundation, nor does the Foundation incur rent or other business occupancy costs.

Administrative details

The membership of the board of Trustees in the year is set out below:

Osman Ertosun
Samantha Manning
Engin Ertosun
Mertdogan Ziya

Trustees' responsibilities Statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statement for each financial year. The trustees must prepare the financial statement in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure,

THE EXCELCARE FOUNDATION

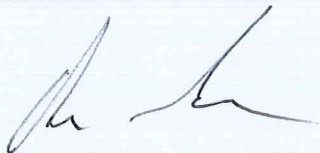
of the charity for the period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently,
- Observe the methods and principles in the Charities SORP.
- Make judgements and accounting estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

In so far as the trustees are aware:

- The trustees have taken all steps that they ought to have taken to makes themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

ON BEHALF OF THE TRUSTESS



O Ertosun

Chairman

15 December 2023

THE EXCELCARE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £
Income		
Excelcare Donation		15,000
Just Giving		3,131
General Donations		2,900
Other		<u>58</u>
Total Income		<u>21,089</u>
Expenditure on		
Charitable activities	5	<u>22,571</u>
Total Expenditure		<u>22,571</u>
Net income		(1,481)
Total funds brought forward		
At 01 April 2022		<u>4,223</u>
Total funds carried forward		
At 31 March 2023		<u>2,742</u>

All income and expenditure are unrestricted, all of the activities are classed as continuing.

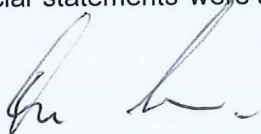
The Foundation has no recognised gains or losses other than the result for the year as set out above.

THE EXCELCARE FOUNDATION

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £
Current assets		
Cash at bank and in hand	7	<u>9,338</u>
Creditors: amounts falling due within one year	6	<u>6,596</u>
Net current assets		<u>2,742</u>
Net Assets		<u>2,742</u>
Represented by:		
Unrestricted fund		<u>2,742</u>

The financial statements were approved by the Trustees on 15 December 2023



O Ertosun
Chairman

THE EXCELCARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

0 General Information

The Excelcare Foundation is an unincorporated charity registered in England and Wales

Charity number: 1191815

Registered Office:
Ertosun House
61 Widmore Road
Bromley
Kent
BR1 3AA

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS 102).

1.2 Going concern

The trustees have looked ahead for a period in excess of 12 months from the balance sheet date in forming their assessment that the charity is a going concern

1.3 Incoming

resources Donations

All monetary donations are included in full in the Statement of Financial Activities when receivable provided that there are no donor-imposed restrictions as to the timing of the related expenditure

THE EXCELCARE FOUNDATION

Investment income

Investment income is recognised when receivable

Gift Aid

Gift Aid reclaimable on donations to the charity is included within the amount received.

1.4 Resources expended

Classification of expenditure

Expenditure is charged on an accruals basis

All expenditure is shown gross, inclusive if irrecoverable VAT

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutes repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

1.6 Creditors

Short term creditors are measured at the transactional price. Other financial liabilities, including bank loans are measured initially at fair value, net of transactional costs, and are measured subsequently at amortised cost using the effective interest method

2

Taxation

The Excelcare Foundation is a registered charity and accordingly exempt from taxation on its income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes.

3

Employees

The charity had no employees between 15 October 2020 and 31 March 2023

THE EXCELCARE FOUNDATION

4 Expenditure on charitable activities

All of the resources expended were for the charity to meet its objectives to pay or apply the capital and income for the Foundation for charitable purposes and in such proportions in such manner and subject to such terms and conditions as the Foundation may determine

	2023 £
Donations Paid	22,438
Administration Costs	54
Bank Charges	<u>80</u>
	22,571

6 Creditors: amounts falling due within one year

	2023 £
Unity	<u>6,596</u>
	6,596

7 Net movement in funds

	2023 £
At 01 April 2022	4,223
Net decrease in funds	<u>(1,471)</u>
At 31 March 2023	2,742