

Company registration number CE024193 (England and Wales)

Charity registration number 1191815 (England and Wales)

THE EXCELCARE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE EXCELCARE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Engin Ertosun Mr Osman Ertosun Mr Mertdogan Ziya Ms Samantha Jane Manning	
Country of incorporation	United Kingdom (England and Wales)	CE024193
Charity registration	England and Wales	1191815
Registered office	Ertosun House 61 Widmore Road Bromley Kent England BR1 3AA	
Independent examiner	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

THE EXCEL CARE FOUNDATION

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THE EXCELCARE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 and Republic of Ireland (FRS 102)".

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

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the financial year 2024/25, the foundation has made 20 donations to team members totaling £28,171.91.

Significant factors

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.

Financial review

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.

Structure, governance and management

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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Engin Ertosun

Mr Osman Ertosun

Mr Mertdogan Ziya

Ms Samantha Jane Manning

THE EXCELCARE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

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 1st trust deed.

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

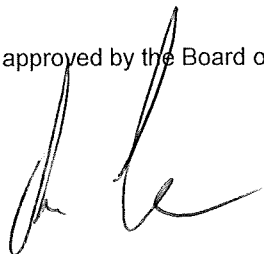
- Select suitable accounting policies and the apply them consistently,
- Observe the methods and principles in the Charities SORP.
- Make judgements and accounting estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume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

The trustees' report was approved by the Board of Trustees.

Mr Osman Ertosun
Trustee



22 December 2025

THE EXCELCARE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EXCELCARE FOUNDATION

I report to the trustees on my examination of the financial statements of The Excelcare Foundation (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Jaimin Shah FCCA
KLSA LLP
Kalamu House
11 Coldbath Square
London
EC1R 5HL
22 December 2025

THE EXCELCARE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	26,487	12,751
Investments	4	27	20
Total income		26,514	12,771
Expenditure on:			
Charitable activities	5	28,463	11,001
Total expenditure		28,463	11,001
Net income/(expenditure) and movement in funds		(1,949)	1,770
Reconciliation of funds:			
Fund balances at 1 April 2024		4,512	2,742
Fund balances at 31 March 2025		2,563	4,512

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

THE EXCELCARE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		10,987		11,984	
Creditors: amounts falling due within one year	10	<u>(8,424)</u>		<u>(7,472)</u>	
Net current assets			<u>2,563</u>		<u>4,512</u>
The funds of the charity					
Unrestricted funds	11		<u>2,563</u>		<u>4,512</u>
			<u>2,563</u>		<u>4,512</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

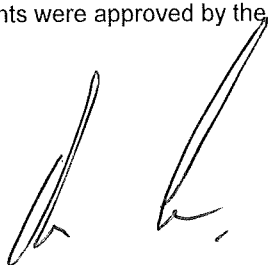
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 22 December 2025

Mr Osman Ertosun
Trustee



THE EXCELCARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Excelcare Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Ertosun House, 61 Widmore Road, Bromley, Kent, BR1 3AA, England.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gift Aid reclaimable on donations to the charity is recognised as income and included within the amounts received when the underlying donations are made.

THE EXCELCARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE EXCELCARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Excelcare Donation		
Grants and Donations	3,825	7,914
Just Giving		
Grants and Donations	10,838	4,798
Fundraising		
Grants and Donations	11,824	-
Other		
Grants and Donations	-	39
	<u>26,487</u>	<u>12,751</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	27	20
	<u>27</u>	<u>20</u>

5 Expenditure on charitable activities

	Donations Paid 2025 £	Donations Paid 2024 £
Direct costs		
Admin Costs	216	217
Donation Paid	28,172	10,713
Bank Charges	75	71
	<u>28,463</u>	<u>11,001</u>
Analysis by fund		
Unrestricted funds	<u>28,463</u>	<u>11,001</u>

THE EXCELCARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

-	-
<u>-</u>	<u>-</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number

Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

2025	2024
£	£

Other creditors	8,424	7,472
	<u>8,424</u>	<u>7,472</u>

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	4,512	26,514	(28,463)	2,563
	<u>4,512</u>	<u>26,514</u>	<u>(28,463)</u>	<u>2,563</u>

Previous year:

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	2,742	12,771	(11,001)	4,512
	<u>2,742</u>	<u>12,771</u>	<u>(11,001)</u>	<u>4,512</u>

THE EXCELCARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).