

**Charity Registration No. 1151838**

**Company Registration No. 08486506 (England and Wales)**

**THE CONWAY CHARITABLE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THE CONWAY CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Michael Conway Mrs Kim Conway Mrs Joanne Garwood
<b>Charity number</b>	1151838
<b>Company number</b>	08486506
<b>Registered office</b>	Conway House Vestry Road Sevenoaks Kent TN14 5EL
<b>Independent examiner</b>	Richard Anthony 2nd Floor Gadd House Arcadia Avenue London N3 2JU

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# THE CONWAY CHARITABLE FOUNDATION

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# THE CONWAY CHARITABLE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2003 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### Objectives and activities

The aim of the Foundation is to provide various methods of support to Charitable Organisations, Community Projects and Sport Projects, including support for the employees of FM Conway Limited in contributing to their own chosen registered charitable causes.

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

### Achievements and performance

The Trustees are continually considering and reviewing the various requests for donations that have been received. During the year, support has been given to various projects in accordance with Charity's aims and objectives. Significant donations and grants were made to the following charities:

- The Brain Tumour Research: focused on finding a cure for all types of brain tumours through campaigning to increase the national investment in brain tumour.
- Street Soccer School: engagement of homeless and vulnerable people through football, providing access to training which leads to employment. A social return on investment of £96K was calculated by a registered social value practitioner £8 for every £1 invested in the programme.
- Royal British Legion: providing financial, social and emotional support to members and veterans of the British Armed Forces, their families and dependants.
- Croydon Youth Zone : provides a purpose-built facility for the borough's young people (aged 8-19) and for those up to the age of 25 with disabilities.

### Financial review

The financial results of the Charity's activities for the year ended 31 March 2021 are fully reflected in the attached Financial Statements together with notes thereon.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the charity for the next year.

Under the term of Trust deed, the Charity has the power to make any investment that the Trustees deem to be appropriate. The Trustees regularly review the Charity's position and needs in respect of the investment policy. For the foreseeable future, the Trustees do not consider it appropriate to invest the funds of the Charity other than keeping surplus bank balances on deposit.

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Trustees manage the Charity in a manner whereby the costs of governance are kept at a negligible level so that the financial risk is minimised.

### Structure, governance and management

The Charity was established by a Memorandum of Association on 1st February 2013. The Conway Charitable Foundation is a company limited by guarantee, incorporated under the Companies Act 2006 as a Private Limited Company on 12 April 2013. The Company number is 8486506. The Company is also registered with the Charity Commission under charity number 1151838.

# THE CONWAY CHARITABLE FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees who served during the year were:

Mr Michael Conway

Mrs Kim Conway

Mrs Joanne Garwood

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

Mrs Joanne Garwood

**Trustee**

17 December 2021

# THE CONWAY CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CONWAY CHARITABLE FOUNDATION

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I report on the financial statements of the Foundation for the year ended 31 March 2021, which are set out on pages 4 to 8.

#### **Respective responsibilities of Trustees and examiner**

The members of the charitable company in their capacity as Trustees for the charitable activities and also Directors of The Conway Charitable Foundation for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Michael Barnett FCA

Richard Anthony  
Chartered Accountants  
2nd Floor Gadd House  
Arcadia Avenue  
London  
N3 2JU

Dated: 17 December 2021

# THE CONWAY CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	2	100,000	115,000
<b><u>Expenditure on:</u></b>			
Charitable activities	3	76,000	118,080
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		24,000	(3,080)
Fund balances at 1 April 2020		6,881	9,961
<b>Fund balances at 31 March 2021</b>		30,881	6,881

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CONWAY CHARITABLE FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		33,281		9,281	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(2,400)</u>		<u>(2,400)</u>	
Net current assets			<u>30,881</u>		<u>6,881</u>
<b>Income funds</b>					
Unrestricted funds			<u>30,881</u>		<u>6,881</u>
			<u>30,881</u>		<u>6,881</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 2021.

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 17 December 2021

Mrs Joanne Garwood  
**Trustee**

**Company Registration No. 08486506**



# THE CONWAY CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity information

The Conway Charitable Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Conway House, Vestry Road, Sevenoaks, Kent, TN14 5EL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation 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 Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Foundation 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 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 Foundation.

#### 1.4 Income

Income is recognised when the Foundation 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 Foundation 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 Foundation 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.

# THE CONWAY CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

The Foundation has spent £76,000 (2020 - £118,080) in respect of various community sports and other charitable projects during the period.

#### 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 Foundation's contractual obligations expire or are discharged or cancelled.

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	100,000	115,000

### 3 Charitable activities

	2021 £	2020 £
Grant funding of activities	76,000	118,080

# THE CONWAY CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the period.

### 5 Employees

The average number of employees for the year was 0 (2020:0).

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,400 <u>      </u>	2,400 <u>      </u>

### 7 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).