

THE CONVEYANCING FOUNDATION

England & Wales - Charity number 1161310

Details

Other names	CONVEY LAW FOUNDATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	09031167
Registered	2015-04-16
Register	View on the Charity Commission register

Contact

Address	The Conveyancing Foundation 34-38 Stow Hill Newport NP20 1JE
Phone	01633 261794
Email	info@conveyancingfoundation.org.uk
Website	https://www.conveyancingfoundation.org.uk

Activities

Objects: 1. THE PREVENTION AND RELIEF OF POVERTY2. THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE.3. SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: The Conveyancing Foundation is a registered charity established by Conveyancers, to help conveyancers and others in the property industry, to raise funds for their chosen charities via the Charity Lotto. In addition to the competition the Foundation also participates in various fundraising initiatives helping numerous charities raising in excess of £1,000,000.00 since it's launch.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Amateur Sport, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£126,596	£99,432	-	-
2024-05-31	£98,327	£137,068	-	-
2023-05-31	£120,376	£144,671	-	-
2022-05-31	£130,428	£108,870	-	-
2021-05-31	£87,446	£51,604	-	-

Trustees

Name	Role	Appointed
Janine Wellington	Chair	2026-01-31
Abby Bater		2024-01-31
David Peter Maurice Opie		2024-11-20
Samuel Stephen Hawking		2024-04-23

THE CONVEYANCING FOUNDATION

England & Wales - Charity number 1161310

Accounts

Charity registration number 1161310 (England and Wales)



Company registration number 09031167

THE CONVEYANCING FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

THE CONVEYANCING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss J A Smith Mrs L Burkinshaw Ms K A Bater Mr D P Opie Mr R C Hailstone Mr S Hawking	(Appointed 1 February 2025) (Appointed 1 February 2025) (Appointed 5 February 2025)
Charity number (England and Wales)	1161310	
Company number	09031167	
Registered office	Maxwell Chambers 34-38 Stow Hill Newport South Wales United Kingdom NP20 1JE	
Independent examiner	UHY Hacker Young Bradbury House Mission Court Newport Gwent United Kingdom NP20 2DW	

THE CONVEYANCING FOUNDATION

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 11

THE CONVEYANCING FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025. Moving forward, the annual accounting period for the Foundation will run from the 1 January to the 31 December with the next annual report covering the period from the 31 May 2025 to the 31 December 2026.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "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 2015)."

Objectives and activities

The Conveyancing Foundation (the Foundation) is a zero-profit registered charity whose objective is to enhance the lives of those working in the property industry. Over the past 10 years, the Foundation has helped to raise over £1.3 million for charities and worthy causes. The Foundation continues to have a significant impact across the property industry through its complimentary month long, collaborative online events, Wellbeing Hub, Workplace Wellbeing Surveys and Mental Health Champion Training Courses. The Foundation continues to put mental health and wellbeing at the heart of its work.

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

Achievements and performance

During the year we have received £78,864 (2024 - £56,808) from the Charity Lotto competition which has been distributed to the chosen charities of each associated firm. The Charity Lotto offers clients the ability to enter the monthly draw for a chance to win £500. A £10 donation includes £1 to enter the lotto and a £9 charity donation which, on attracting 25% Gift Aid, means that every entry raises £11.25 for charity. Over the past 10 years the Conveyancing Foundation has been able to award over £66,000 to Charity Lotto draw winners.

Industry leading charity fundraisers, Convey Law raised over £55,476 for charity this year, with almost £650,000 raised in the last 10 years. Northern Ireland-based law firm Wilson Nesbitt continues to support the Charity Lotto and raised in excess of £5,513 for their chosen charities in the last 12 months. In addition, Direction Law raised over £4,338 and BTMK Solicitors in excess of £2,691 for Charity this year.

Between June 2023 and May 2024, the Foundation helped to raise over £12,020 for the Turkey/Syria Earthquake appeal, £10,510 for Alzheimers Research UK, and over £4,443 was raised in aid of Great Ormond Street Hospital. £6,556 was donated to Velindre Hospital, £4,875 to Boys in Mind, £5,445 to Boomerang and Eden Gate, £6,566 to LATCH and £6,556 to Prostate Cancer UK.

The Foundation supports of a number of incredible charities including the Mindstep Foundation, Ty Hafan Children's Hospice, Children with Cancer, Magic Moments, Mental Health UK, Fair Haven's Hospice and Lawcare, to name a few.

Over the coming twelve months the Foundation will launch its new, easier to use Charity Lotto QR initiative to support business organizations in the property industry in raising funds for their chosen charities.

Since 2023, the Conveyancing Foundation has issued over 15 Charity Grants totaling £12,000 to support and encourage charity fundraising for individuals undertaking charity challenge initiatives, which has been funded through generous Foundation Charity Partner donations.

Launched in 2025, the Foundation Mental Health Champion Training courses, led by mental health expert Sharron Moffatt, allow legal practices and businesses to equip their staff with the skills to provide mental health and wellbeing support to their colleagues.

The Foundation will enhance its online events offerings in March and October 2026 to month long initiatives, with National Conveyancing Month and Wellbeing at Work Month.

THE CONVEYANCING FOUNDATION

**TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MAY 2025**

The Foundation would like to thank our Trustees, Ambassadors, Charity Partners, Volunteers, Members and Supporters for their excellent and philanthropic contributions and support of the Foundation this year.

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure. Based on the last two years this would mean the Charity maintains funds of approximately £11,500. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. As at 31 May 2025, unrestricted funds were £56,181 (2024 - £33,534), restricted funds were £34,455 (2024 - £29,938), leaving total reserves of £90,636 (2024 - £63,472). Whilst these funds relate in part to funds due to be paid to charities, the Foundation continues to consistently maintain the required level of reserves each year.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees have delegated the day-to-day management of The Conveyancing Foundation to Jess Smith, ,Co-Chair & Trustee and Abby Bater, Treasurer & Trustee.

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 J L Davies	(Resigned 1 February 2025)
Mrs T K Davies	(Resigned 6 March 2025)
Miss J A Smith	
Mrs L Burkinshaw	
Ms K A Bater	
Mr D P Opie	(Appointed 1 February 2025)
Mr R C Hailstone	(Appointed 1 February 2025)
Mr S Hawking	(Appointed 5 February 2025)

Recruitment and appointment of trustees

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution or by decision of the directors. No person who is not a member shall in any circumstance be eligible to hold office as a director. In order to become a member of the company that person has to apply for membership in a form approved by the directors. Upon appointment, new trustees are given information and instruction on the responsibilities of a trustee.

Public Benefit

The Charity has complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit.

None of the trustees has 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.



.....
Ms K A Bater

Dated: ..23../.12../.2025

THE CONVEYANCING FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CONVEYANCING FOUNDATION

I report to the trustees on my examination of the financial statements of The Conveyancing Foundation (the Charity) for the year ended 31 May 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.

UHY Hacker Young

UHY Hacker Young

Bradbury House
Mission Court
Newport
Gwent
NP20 2DW
United Kingdom

Date:
23 / 12 / 2025

THE CONVEYANCING FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	47,764	78,832	126,596	80,488	17,839	98,327
Total income		47,764	78,832	126,596	80,488	17,839	98,327
Expenditure on:							
Charitable activities	3	25,117	74,315	99,432	103,208	33,860	137,068
Total expenditure		25,117	74,315	99,432	103,208	33,860	137,068
Net income/(expenditure) and movement in funds		22,647	4,517	27,164	(22,720)	(16,021)	(38,741)
Reconciliation of funds:							
Fund balances at 1 June 2024		33,534	29,938	63,472	56,254	45,959	102,213
Fund balances at 31 May 2025		56,181	34,455	90,636	33,534	29,938	63,472

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

THE CONVEYANCING FOUNDATION

BALANCE SHEET AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	9	7,168		11,242	
Cash at bank and in hand		85,568		55,456	
		<u>92,736</u>		<u>66,698</u>	
Creditors: amounts falling due within one year	10	(2,100)		(3,226)	
Net current assets			90,636		63,472
			<u>90,636</u>		<u>63,472</u>
The funds of the Charity					
Restricted income funds	11		34,455		29,938
Unrestricted funds	12		56,181		33,534
			<u>90,636</u>		<u>63,472</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 May 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 23 / 12 / 2025



.....
Ms K A Bater

Company registration number 09031167 (England and Wales)

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

The Conveyancing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Maxwell Chambers, 34-38 Stow Hill, Newport, South Wales, NP20 1JE, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 accounts 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 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.

1.4 Incoming resources

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.

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	47,764	78,832	126,596	80,488	17,839	98,327

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

3 Charitable activities - Prevention and relief to those in need

	2025	2024
	£	£
Bank charges	410	361
Donations	80,623	125,918
Charity lotto prize winners	16,078	9,204
	<u>97,111</u>	<u>135,483</u>
Share of governance costs (see note 4)	2,321	1,585
	<u>99,432</u>	<u>137,068</u>
Analysis by fund		
Unrestricted funds	25,117	103,208
Restricted funds	74,315	33,860
	<u>99,432</u>	<u>137,068</u>

4 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	2,321	1,585
	<u>2,321</u>	<u>1,585</u>
Analysed between:		
Charitable activities	2,321	1,585
	<u>2,321</u>	<u>1,585</u>

5 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	2,321	1,585
	<u>2,321</u>	<u>1,585</u>

6 Trustees

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

None of the trustees made any donations to the Charity during the year.

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

7 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.

Remuneration of key management personnel

The was no remuneration of key management personnel during the year.

8 Taxation

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

9 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	7,168	11,242
	<u> </u>	<u> </u>

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,100	3,226
	<u> </u>	<u> </u>

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2024	Incoming resources	Resources expended	At 31 May 2025
	£	£	£	£
Wilson Nesbit	17,107	5,069	(11,000)	11,176
Direction Law	8,100	4,576	-	12,676
BTMK	3,400	2,591	(5,000)	991
Convey Law	-	65,671	(58,015)	7,656
Sam Hawking Property Lawyers	1,331	925	(300)	1,956
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	29,938	78,832	(74,315)	34,455
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

11 Restricted funds (Continued)

Previous year:	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
Wilson Nesbit	16,383	4,224	(3,500)	17,107
Direction Law	20,231	5,387	(17,518)	8,100
BTMK	9,135	3,408	(9,143)	3,400
Sam Hawking Property Lawyers	210	1,121	-	1,331
JP Goldman	-	304	(304)	-
Funeral Donation	-	439	(439)	-
Crohn's & Colitis UK	-	422	(422)	-
British Conveyancing Awards	-	2,534	(2,534)	-
	<u>45,959</u>	<u>17,839</u>	<u>(33,860)</u>	<u>29,938</u>

Restricted funds relate to amounts raised specifically for the Charity Lotto activity through Convey Law, Wilson Nesbit, Direction Law, BTMK. Sam Hawking Property Lawyers and JP Goldman.

12 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 June 2024	Incoming resources	Resources expended	At 31 May 2025
	£	£	£	£
General funds	<u>33,534</u>	<u>47,764</u>	<u>(25,117)</u>	<u>56,181</u>
Previous year:	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
General funds	<u>56,254</u>	<u>80,488</u>	<u>(103,208)</u>	<u>33,534</u>

13 Analysis of net assets between funds

	Unrestricted 2025	Restricted 2025	Total 2025	Unrestricted 2024	Restricted 2024	Total 2024
	£	£	£	£	£	£
Fund balances are represented by:						
Current assets/(liabilities)	<u>45,681</u>	<u>44,955</u>	<u>90,636</u>	<u>33,534</u>	<u>29,938</u>	<u>63,472</u>
	<u>45,681</u>	<u>44,955</u>	<u>90,636</u>	<u>33,534</u>	<u>29,938</u>	<u>63,472</u>

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

14 Related party transactions

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

There was no remuneration paid to key management personnel during the year (2024 - none).

THE CONVEYANCING FOUNDATION

England & Wales - Charity number 1161310

Accounts

Charity registration number 1161310 (England and Wales)



Company registration number 09031167

THE CONVEYANCING FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

THE CONVEYANCING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs T K Davies Miss J A Smith Mrs L Burkinshaw Ms K A Bater Mr D P Opie Mr R C Hailstone Mr S Hawking	(Appointed 31 January 2024) (Appointed 1 February 2025) (Appointed 1 February 2025) (Appointed 5 February 2025)
Charity number (England and Wales)	1161310	
Company number	09031167	
Registered office	Maxwell Chambers 34-38 Stow Hill Newport South Wales United Kingdom NP20 1JE	
Independent examiner	UHY Hacker Young Bradbury House Mission Court Newport Gwent United Kingdom NP20 2DW	

THE CONVEYANCING FOUNDATION

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 11

THE CONVEYANCING FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "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 2015)."

Objectives and activities

The Conveyancing Foundation is a not for profit organisation and has been established to help conveyancers and others in the property industry raise funds for their chosen charities. They will select in line with their objective of focusing on the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage. The Conveyancing Foundation Charity Lotto Competition enables us to raise significant and consistent donations to support our chosen charities.

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

Achievements and performance

During the year we have received £56,808 (2023 - £76,040) from the Charity Lotto competition which has been distributed to their chosen charities.

Throughout the course of the past twelve months The Conveyancing Foundation has continued to grow and raise significant funds for various charities through its Charity Lotto Competition.

The cost of entering the competition is £1, with a £9 charity donation which, on attracting 25% Gift Aid, means that every competition entry raises £11.25 for the Foundations chosen charities.

Northern Ireland-based law firm Wilson Nesbitt continues to support the Conveyancing Foundation through the Charity Lotto raising in excess of £5,513 for their chosen Charities. In addition, Law firm Direction Law raised over £4,338 and BTMK Solicitors in excess of £2,691 for Charity.

Between June 2023 and May 2024, The Conveyancing Foundation raised over £12,020 for the Turley/Syria Earthquake appeal, £10,510 for Alzheimers Research UK, and over £4,443 was raised in aid of Great Ormond Street Hospital. £6,556 was donated to Velindre Hospital, £4,875 to Boys in Mind, £5,445 to Boomerang and Eden Gate, £6,566 to LATCH and £6,556 to Prostate Cancer UK.

The Conveyancing Foundation also continue their fundraising initiatives in support of the Mindstep Foundation and Ty Hafan Children's Hospice.

The Conveyancing Foundation has also taken part in various fundraising initiatives over the period and helped numerous Charities such as Heart Research UK, Children in Need, MND and MacMillan Cancer Support.

Over the coming twelve months The Foundation hopes to encourage further individual Legal firms to introduce the Charity Lotto into their practice and continue adding to the charity target.

THE CONVEYANCING FOUNDATION

**TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MAY 2024**

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure. Based on the last two years this would mean the Charity maintains funds of approximately £11,500 The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity’s current activities while consideration is given to ways in which additional funds may be raised. As at 31 May 2024, unrestricted funds were £33,534 (2023 - £56,254), restricted funds were £29,938 (2023 - £45,959), leaving total reserves of £63,472 (2023 - £102,213). This shows that the level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees have delegated the day-to-day management of The Conveyancing Foundation to Lloyd Davies, Trustee.

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 J L Davies	(Resigned 1 February 2025)
Mrs T K Davies	
Mr G D Evans	(Resigned 31 January 2024)
Miss J A Smith	
Mrs L Burkinshaw	
Ms K A Bater	(Appointed 31 January 2024)
Mr D P Opie	(Appointed 1 February 2025)
Mr R C Hailstone	(Appointed 1 February 2025)
Mr S Hawking	(Appointed 5 February 2025)

Recruitment and appointment of trustees

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution or by decision of the directors. No person who is not a member shall in any circumstance be eligible to hold office as a director. In order to become a member of the company that person has to apply for membership in a form approved by the directors. Upon appointment, new trustees are given information and instruction on the responsibilities of a trustee.

Public Benefit

The Charity has complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit.

None of the trustees has 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.



.....
Ms K A Bater

Dated: 26 / 02 / 2025
.....

THE CONVEYANCING FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CONVEYANCING FOUNDATION

I report to the trustees on my examination of the financial statements of The Conveyancing Foundation (the Charity) for the year ended 31 May 2024.

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.

UHY Nader Young

UHY Hacker Young

Bradbury House

Mission Court

Newport

Gwent

NP20 2DW

United Kingdom

Date: 26/02/2025

THE CONVEYANCING FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	80,488	17,839	98,327	98,579	21,797	120,376
Total income		80,488	17,839	98,327	98,579	21,797	120,376
Expenditure on:							
Charitable activities	3	103,208	33,860	137,068	131,079	13,592	144,671
Total expenditure		103,208	33,860	137,068	131,079	13,592	144,671
Net expenditure and movement in funds		(22,720)	(16,021)	(38,741)	(32,500)	8,205	(24,295)
Reconciliation of funds:							
Fund balances at 1 June 2023		56,254	45,959	102,213	88,754	37,754	126,508
Fund balances at 31 May 2024		33,534	29,938	63,472	56,254	45,959	102,213

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

THE CONVEYANCING FOUNDATION

BALANCE SHEET AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	11,242		22,741	
Cash at bank and in hand		55,456		85,572	
		<u>66,698</u>		<u>108,313</u>	
Creditors: amounts falling due within one year	10	(3,226)		(6,100)	
Net current assets			63,472		102,213
			<u>63,472</u>		<u>102,213</u>
The funds of the Charity					
Restricted income funds	11		29,938		45,959
Unrestricted funds	12		33,534		56,254
			<u>63,472</u>		<u>102,213</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 May 2024.

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 26 / 02 / 2025



.....
Ms K A Bater

Company registration number 09031167 (England and Wales)

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

The Conveyancing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Maxwell Chambers, 34-38 Stow Hill, Newport, South Wales, NP20 1JE, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 accounts 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 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.

1.4 Incoming resources

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.

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	80,488	17,839	98,327	98,579	21,797	120,376

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

3 Charitable activities - Prevention and relief to those in need

	2024 £	2023 £
Bank charges	361	250
Donations	125,918	136,097
Free legal fee winners	9,204	6,520
	<u>135,483</u>	<u>142,867</u>
Share of governance costs (see note 4)	1,585	1,804
	<u>137,068</u>	<u>144,671</u>
Analysis by fund		
Unrestricted funds	103,208	131,079
Restricted funds	33,860	13,592
	<u>137,068</u>	<u>144,671</u>

4 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,585	1,804
	<u>1,585</u>	<u>1,804</u>
Analysed between:		
Charitable activities	1,585	1,804
	<u>1,585</u>	<u>1,804</u>

5 Net movement in funds

	2024 £	2023 £
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>

6 Trustees

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

None of the trustees made any donations to the Charity during the year.

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

Remuneration of key management personnel

The was no remuneration of key management personnel during the year.

8 Taxation

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

9 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	11,242	22,741
	<u> </u>	<u> </u>

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	3,226	6,100
	<u> </u>	<u> </u>

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
Wilson Nesbit	16,383	4,224	(3,500)	17,107
Direction Law	20,231	5,387	(17,518)	8,100
BTMK	9,135	3,408	(9,143)	3,400
Sam Hawking	210	1,121	-	1,331
JP Goldman	-	304	(304)	-
Funeral Donation	-	439	(439)	-
Crohn's & Colitis UK	-	422	(422)	-
British Conveyancing Awards	-	2,534	(2,534)	-
	<u>45,959</u>	<u>17,839</u>	<u>(33,860)</u>	<u>29,938</u>
	<u><u>45,959</u></u>	<u><u>17,839</u></u>	<u><u>(33,860)</u></u>	<u><u>29,938</u></u>
Previous year:	At 1 June 2022	Incoming resources	Resources expended	At 31 May 2023
	£	£	£	£
Wilson Nesbit	14,859	5,065	(3,541)	16,383
Direction Law	12,893	7,338	-	20,231
BTMK	4,601	4,534	-	9,135
Ukraine Fund	5,401	9	(5,410)	-
Turkey Earthquake	-	4,515	(4,515)	-
Children in Need	-	126	(126)	-
Sam Hawking	-	210	-	210
	<u>37,754</u>	<u>21,797</u>	<u>(13,592)</u>	<u>45,959</u>
	<u><u>37,754</u></u>	<u><u>21,797</u></u>	<u><u>(13,592)</u></u>	<u><u>45,959</u></u>

Restricted funds relate to amounts raised specifically for the free legal competition activity through Wilson Nesbit, Direction Law, BTMK. Sam Hawking and JP Goldman.

The British Conveyancing Awards night raised money with the donation being split between Mindstep Foundation and LawCare.

The charity made some donations in excess of the restricted funds received which have come out of unrestricted funds.

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

12 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 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
General funds	56,254	80,488	(103,208)	33,534
	<u>56,254</u>	<u>80,488</u>	<u>(103,208)</u>	<u>33,534</u>
Previous year:	At 1 June 2022	Incoming resources	Resources expended	At 31 May 2023
	£	£	£	£
General funds	88,754	98,579	(131,079)	56,254
	<u>88,754</u>	<u>98,579</u>	<u>(131,079)</u>	<u>56,254</u>

13 Analysis of net assets between funds

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
	£	£	£	£	£	£
Fund balances are represented by:						
Current assets/(liabilities)	63,472	-	63,472	56,254	45,959	102,213
	<u>63,472</u>	<u>-</u>	<u>63,472</u>	<u>56,254</u>	<u>45,959</u>	<u>102,213</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

There was no remuneration paid to key management personnel during the year (2023 - none).

THE CONVEYANCING FOUNDATION

England & Wales - Charity number 1161310

Accounts

THE CONVEYANCING FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

THE CONVEYANCING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J L Davies Mrs T K Davies Miss J A Smith Mrs L Burkinshaw Ms K A Bater	(Appointed 11 November 2022) (Appointed 11 November 2022) (Appointed 31 January 2024)
Charity number	1161310	
Company number	09031167	
Registered office	Maxwell Chambers 34-38 Stow Hill Newport South Wales United Kingdom NP20 1JE	
Independent examiner	UHY Hacker Young Bradbury House Mission Court Newport Gwent United Kingdom NP20 2DW	

THE CONVEYANCING FOUNDATION

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 11

THE CONVEYANCING FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2023

The trustees present their annual report and financial statements for the year ended 31 May 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "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 2015)."

Objectives and activities

The Conveyancing Foundation is a not for profit organisation and has been established to help conveyancers and others in the property industry raise funds for their chosen charities. They will select in line with their objective of focusing on the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage. The Conveyancing Foundation Charity Lotto Competition enables us to raise significant and consistent donations to support our chosen charities.

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

Achievements and performance

During the year we have received £76,040 (2022 - £91,360) from the Charity Lotto competition which has been distributed to their chosen charities.

Throughout the course of the past twelve months The Conveyancing Foundation has continued to grow and raise significant funds for various charities through its Charity Lotto Competition.

The cost of entering the competition is £1, with a £9 charity donation which, on attracting 25% Gift Aid, means that every competition entry raises £11.25 for the Foundations chosen charities.

Northern Ireland-based law firm Wilson Nesbitt continues to support the Conveyancing Foundation through the Charity Lotto raising in excess of £5,513 for their chosen Charities. In addition, Law firm Direction Law raised over £7,987 and BTMK Solicitors in excess of £4,937 for Charity.

Between June 2022 and May 2023, The Conveyancing Foundation raised over £31,000 for the Ukraine Appeal, £15,000 for Alzheimers Research UK, and over £16,000 was raised in aid of Great Ormond Street Hospital. £5,000 was donated to Wallich, £7,290 to Boys in Mind, £3,405 to Boomerang and Eden Gate, £2,000 to Mind and £2,000 to Prostate Cancer UK.

The Conveyancing Foundation also continue their fundraising initiatives in support of the Mindstep Foundation and Ty Hafan Children's Hospice.

The Conveyancing Foundation has also taken part in various fundraising initiatives over the period and helped numerous Charities such as Heart Research UK, Children in Need and MacMillan Cancer Support.

Over the coming twelve months The Foundation hopes to encourage further individual Legal firms to introduce the Charity Lotto into their practice and help hit our target of raising £1,000,000 for Charity.

THE CONVEYANCING FOUNDATION

**TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MAY 2023**

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure. Based on the last two years this would mean the Charity maintains funds of approximately £29,792. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity’s current activities while consideration is given to ways in which additional funds may be raised. As at 31 May 2023, unrestricted funds were £56,254 (2022 - £88,754), restricted funds were £45,959 (2022 - £37,754), leaving total reserves of £102,213 (2022 - £126,508). This shows that the level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees have delegated the day-to-day management of The Conveyancing Foundation to Lloyd Davies, Trustee.

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 J L Davies

Mrs T K Davies

Mr G D Evans

(Resigned 31 January 2024)

Miss J A Smith

(Appointed 11 November 2022)

Mrs L Burkinshaw

(Appointed 11 November 2022)

Ms K A Bater

(Appointed 31 January 2024)

Recruitment and appointment of trustees

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution or by decision of the directors. No person who is not a member shall in any circumstance be eligible to hold office as a director. In order to become a member of the company that person has to apply for membership in a form approved by the directors. Upon appointment, new trustees are given information and instruction on the responsibilities of a trustee.

Public Benefit

The Charity has complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit.

None of the trustees has 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.



.....
Ms K A Bater

Dated: 16 / 02 / 2024
.....

THE CONVEYANCING FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CONVEYANCING FOUNDATION

I report to the trustees on my examination of the financial statements of The Conveyancing Foundation (the Charity) for the year ended 31 May 2023.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act 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 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 2006 Act; or
- 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 2006 Act 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; 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 accounts 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.

UHY Hacker Young.

UHY Hacker Young

Bradbury House
Mission Court
Newport
Gwent
NP20 2DW
United Kingdom

16 / 02 / 2024
Dated:

THE CONVEYANCING FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	2	98,579	21,797	120,376	98,074	25,104	123,178
Other trading activities	3	-	-	-	7,250	-	7,250
Total income		<u>98,579</u>	<u>21,797</u>	<u>120,376</u>	<u>105,324</u>	<u>25,104</u>	<u>130,428</u>
<u>Expenditure on:</u>							
Charitable activities - Prevention and relief to those in need	4	131,079	13,592	144,671	107,256	1,614	108,870
Net (expenditure)/income for the year/ Net movement in funds		(32,500)	8,205	(24,295)	(1,932)	23,490	21,558
Fund balances at 1 June 2022		<u>88,754</u>	<u>37,754</u>	<u>126,508</u>	<u>90,686</u>	<u>14,264</u>	<u>104,950</u>
Fund balances at 31 May 2023		<u><u>56,254</u></u>	<u><u>45,959</u></u>	<u><u>102,213</u></u>	<u><u>88,754</u></u>	<u><u>37,754</u></u>	<u><u>126,508</u></u>

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 CONVEYANCING FOUNDATION

**BALANCE SHEET
AS AT 31 MAY 2023**

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	22,741		37,212	
Cash at bank and in hand		85,572		95,842	
		<u>108,313</u>		<u>133,054</u>	
Creditors: amounts falling due within one year	10	<u>(6,100)</u>		<u>(6,546)</u>	
Net current assets			102,213		126,508
			<u><u>102,213</u></u>		<u><u>126,508</u></u>
Income funds					
Restricted funds	11		45,959		37,754
Unrestricted funds			56,254		88,754
			<u>102,213</u>		<u>126,508</u>
			<u><u>102,213</u></u>		<u><u>126,508</u></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 May 2023.

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.

16 / 02 / 2024

The financial statements were approved by the Trustees on

K A Bater

.....

Ms K A Bater

Trustee

Company registration number 09031167

THE CONVEYANCING FOUNDATION

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

1 Accounting policies

Charity information

The Conveyancing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Maxwell Chambers, 34-38 Stow Hill, Newport, South Wales, NP20 1JE, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 accounts 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 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.

1.4 Incoming resources

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.

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

THE CONVEYANCING FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

2 Donations and legacies	Unrestricted funds		Restricted funds		Total	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Donations and gifts	98,579		21,797		120,376	
					98,074	25,104
						123,178

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

3 Other trading activities

	Total	Unrestricted
	2023	funds
	£	2022
		£
Fundraising events	-	7,250
	<u> </u>	<u> </u>

4 Charitable activities - Prevention and relief to those in need

	2023	2022
	£	£
Bank charges	250	255
Donations	136,097	102,635
Free legal fee winners	6,520	4,840
	<u> </u>	<u> </u>
	142,867	107,730
Share of governance costs (see note 5)	1,804	1,140
	<u> </u>	<u> </u>
	144,671	108,870
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	131,079	107,256
Restricted funds	13,592	1,614
	<u> </u>	<u> </u>
	144,671	108,870
	<u> </u>	<u> </u>

5 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy	-	1,804	1,804	1,140
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	1,804	1,804	1,140
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between				
Charitable activities	-	1,804	1,804	1,140
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

6 Trustees

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

None of the trustees made any donations to the Charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

8 Taxation

The charity is exempt from tax on 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 objects.

9 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	22,741	37,212

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	6,100	6,546

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023**

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 May 2023 £
	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	
Wilson Nesbit	14,264	2,209	(1,614)	14,859	5,065	(3,541)	16,383
Direction Law	-	12,893	-	12,893	7,338	-	20,231
BTMK	-	4,601	-	4,601	4,534	-	9,135
Ukraine Fund	-	5,401	-	5,401	9	(5,410)	-
Turkey Earthquake	-	-	-	-	4,515	(4,515)	-
Children in Need	-	-	-	-	126	(126)	-
Sam Hawking	-	-	-	-	210	-	210
	<u>14,264</u>	<u>25,104</u>	<u>(1,614)</u>	<u>37,754</u>	<u>21,797</u>	<u>(13,592)</u>	<u>45,959</u>

Restricted funds relate to amounts raised specifically for the free legal competition activity through Wilson Nesbit, Direction Law and BTMK.

12 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Fund balances are represented by:						
Current assets/(liabilities)	56,254	45,959	102,213	88,754	37,754	126,508
	<u>56,254</u>	<u>45,959</u>	<u>102,213</u>	<u>88,754</u>	<u>37,754</u>	<u>126,508</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

There was no remuneration paid to key management personnel during the year (2022 - none).

THE CONVEYANCING FOUNDATION

England & Wales - Charity number 1161310

Accounts

Charity registration number 1161310

Company registration number 09031167 (England and Wales)

THE CONVEYANCING FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

THE CONVEYANCING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J L Davies Mrs T K Davies Mr G D Evans Miss J A Smith Mrs L Burkinshaw	(Appointed 11 November 2022) (Appointed 11 November 2022)
Charity number	1161310	
Company number	09031167	
Registered office	Maxwell Chambers 34-38 Stow Hill Newport South Wales United Kingdom NP20 1JE	
Independent examiner	UHY Hacker Young Bradbury House Mission Court Newport Gwent NP20 2DW	

THE CONVEYANCING FOUNDATION

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 10

THE CONVEYANCING FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2022

The trustees present their annual report and financial statements for the year ended 31 May 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "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 2015)."

Objectives and activities

The Conveyancing Foundation is a not for profit organisation and has been established to help conveyancers and others in the property industry raise funds for their chosen charities. They will select in line with their objective of focusing on the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage. The Conveyancing Foundation Charity Lotto Competition enables us to raise significant and consistent donations to support our chosen charities.

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

Achievements and performance

During the year we have received £91,360 (2021 - £73,301) from the Charity Lotto competition which has been distributed to their chosen charities.

Throughout the course of the past twelve months The Conveyancing Foundation has continued to grow and raise significant funds for various charities through its Charity Lotto Competition.

The cost of entering the competition is £1, with a £9 charity donation which, on attracting 25% Gift Aid, means that every competition entry raises £11.25 for the Foundations chosen charities.

Northern Ireland-based law firm Wilson Nesbitt continues to support the Conveyancing Foundation through the Charity Lotto raising in excess of £10,248 for their chosen Charities. In addition, Law firm Direction Law raised over £9,898 and BTMK Solicitors in excess of £2,453 for Charity.

Between June 2021 and May 2022, The Conveyancing Foundation raised over £13,000 for Great Ormond Street Hospital and £13,000 for Velindre NHS Trust, £5,000 for the Captain Tom Foundation and £3,000 was raised in aid of Roundabout. Over £3,000 was donated to SANDS and Duchenne Muscular Dystrophy. £2,000 to Bristol Children's Hospital, Red Nose Day and Refuge. £1,000 was donated to Destination Florida Children's Charity, Romanian Dog Rescue, Walking with the wounded and Zion Miners Chapel.

The Conveyancing Foundation also continue their fundraising initiatives in support of the Mindstep Foundation, Ty Hafan Children's Hospice and Magic Moments.

The Conveyancing Foundation has also taken part in various fundraising initiatives over the period and helped numerous Charities such as Prostate Cancer UK, MIND, Law Care and MacMillan.

Over the coming twelve months The Foundation hopes to encourage further individual Legal firms to introduce the Charity Lotto into their practice and help hit our target of raising over £900,000 for Charity.

THE CONVEYANCING FOUNDATION

**TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MAY 2022**

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure. Based on the last two years this would mean the Charity maintains funds of approximately £19,077. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. As at 31 May 2022, unrestricted funds were £88,754 (2021 - £90,686), restricted funds were £37,754 (2021 - £14,264), leaving total reserves of £126,508 (2021 - £104,950). This shows that the level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees have delegated the day-to-day management of The Conveyancing Foundation to Lloyd Davies, Trustee.

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 J L Davies

Mrs T K Davies

Mr G D Evans

Miss J A Smith

(Appointed 11 November 2022)

Mrs L Burkinshaw

(Appointed 11 November 2022)

Recruitment and appointment of trustees

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution or by decision of the directors. No person who is not a member shall in any circumstance be eligible to hold office as a director. In order to become a member of the company that person has to apply for membership in a form approved by the directors. Upon appointment, new trustees are given information and instruction on the responsibilities of a trustee.

Public Benefit

The Charity has complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit.

None of the trustees has 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.



Mr G D Evans

Dated: 15 / 03 / 2023

THE CONVEYANCING FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CONVEYANCING FOUNDATION**

I report to the trustees on my examination of the financial statements of The Conveyancing Foundation (the Charity) for the year ended 31 May 2022.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act 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 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 2006 Act; or
- 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 2006 Act 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; 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 accounts 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.

UHY Hacker Young

UHY Hacker Young

Bradbury House
Mission Court
Newport
Gwent
NP20 2DW

15 / 03 / 2023

Dated:

THE CONVEYANCING FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2022**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	2	98,074	25,104	123,178	60,343	12,958	73,301
Other trading activities	3	7,250	-	7,250	14,145	-	14,145
Total income		105,324	25,104	130,428	74,488	12,958	87,446
<u>Expenditure on:</u>							
Charitable activities - Prevention and relief to those in need	4	107,256	1,614	108,870	46,504	5,100	51,604
Net (expenditure)/income for the year/ Net movement in funds		(1,932)	23,490	21,558	27,984	7,858	35,842
Fund balances at 1 June 2021		90,686	14,264	104,950	62,702	6,406	69,108
Fund balances at 31 May 2022		88,754	37,754	126,508	90,686	14,264	104,950

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 CONVEYANCING FOUNDATION

**BALANCE SHEET
AS AT 31 MAY 2022**

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	37,212		15,451	
Cash at bank and in hand		95,842		91,254	
		<u>133,054</u>		<u>106,705</u>	
Creditors: amounts falling due within one year	9	(6,546)		(1,755)	
Net current assets			126,508		104,950
			<u><u>126,508</u></u>		<u><u>104,950</u></u>
Income funds					
Restricted funds	10		37,754		14,264
Unrestricted funds			88,754		90,686
			<u>126,508</u>		<u>104,950</u>
			<u><u>126,508</u></u>		<u><u>104,950</u></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 May 2022.

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.

15 / 03 / 2023

The financial statements were approved by the Trustees on



.....
Mr G D Evans
Trustee

Company registration number 09031167

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Charity information

The Conveyancing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Maxwell Chambers, 34-38 Stow Hill, Newport, South Wales, NP20 1JE, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 accounts 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 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.

1.4 Incoming resources

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.

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	98,074	25,104	123,178	60,343	12,958	73,301

3 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	7,250	14,145

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2022**

4 Charitable activities - Prevention and relief to those in need

	2022	2021
	£	£
Bank charges	255	295
Donations	102,635	43,764
Free legal fee winners	4,840	6,525
	<u>107,730</u>	<u>50,584</u>
Share of governance costs (see note 5)	1,140	1,020
	<u>108,870</u>	<u>51,604</u>
Analysis by fund		
Unrestricted funds	107,256	46,504
Restricted funds	1,614	5,100
	<u>108,870</u>	<u>51,604</u>

5 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy	-	1,140	1,140	1,020
	<u>-</u>	<u>1,140</u>	<u>1,140</u>	<u>1,020</u>
Analysed between Charitable activities	-	1,140	1,140	1,020
	<u>-</u>	<u>1,140</u>	<u>1,140</u>	<u>1,020</u>

6 Trustees

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

None of the trustees made any donations to the Charity during the year.

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2022**

7 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

8 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	37,212	15,451
	<u> </u>	<u> </u>

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	6,546	1,755
	<u> </u>	<u> </u>

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at	Incoming	Resources	Balance at	Incoming	Resources	Balance at
	1 June 2020	resources	expended	1 June 2021	resources	expended	31 May 2022
	£	£	£	£	£	£	£
Wilson Nesbit	6,406	12,958	(5,100)	14,264	2,209	(1,614)	14,859
Direction Law	-	-	-	-	12,893	-	12,893
BTMK	-	-	-	-	4,601	-	4,601
Ukraine Fund	-	-	-	-	5,401	-	5,401
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	6,406	12,958	(5,100)	14,264	25,104	(1,614)	37,754
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds relate to amounts raised specifically for Ukraine and the free legal competition activity through Wilson Nesbit, Direction Law and BTMK.

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2022**

11 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances are represented by:						
Current assets/(liabilities)	88,754	37,754	126,508	90,686	14,264	104,950
	<u>88,754</u>	<u>37,754</u>	<u>126,508</u>	<u>90,686</u>	<u>14,264</u>	<u>104,950</u>
	<u><u>88,754</u></u>	<u><u>37,754</u></u>	<u><u>126,508</u></u>	<u><u>90,686</u></u>	<u><u>14,264</u></u>	<u><u>104,950</u></u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

There was no remuneration paid to key management personnel during the year (2021 - none).

THE CONVEYANCING FOUNDATION

England & Wales - Charity number 1161310

Accounts

Charity Registration No. 1161310

Company Registration No. 09031167 (England and Wales)

THE CONVEYANCING FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

THE CONVEYANCING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J L Davies Mrs T K Davies Mr G D Evans
Charity number	1161310
Company number	09031167
Registered office	Maxwell Chambers 34-38 Stow Hill Newport South Wales United Kingdom NP20 1JE
Independent examiner	UHY Hacker Young Lanyon House Mission Court Newport South Wales United Kingdom NP20 2DW

THE CONVEYANCING FOUNDATION

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 10

THE CONVEYANCING FOUNDATION

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

The trustees present their report and financial statements for the year ended 31 May 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "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 2015)."

Objectives and activities

The Conveyancing Foundation is a not for profit organisation and has been established to help conveyancers and others in the property industry raise funds for their chosen charities. They will select in line with their objective of focusing on the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage. The Conveyancing Foundation Legal Fee Competition enables us to raise significant and consistent donations to support our chosen charities.

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

Achievements and performance

During the year we have received £73,301 (2020 - £56,532) from the free legal fee competition which has been distributed to their chosen charities.

Throughout the course of the past twelve months The Conveyancing Foundation has continued to grow and raise significant funds for various charities through its Free Legal Fee Charity Competition.

The cost of entering the competition is £1, with a £9 charity donation which, on attracting 25% Gift Aid, means that every competition entry raises £11.25 for the Foundations chosen charities.

Northern Ireland-based law firm Wilson Nesbitt continues to support the Conveyancing Foundation through the Charity Lotto raising in excess of £27,000 for their chosen Charities. In addition, Law firm Direction Law raised over £3,000 and BTMK Solicitors in excess of £2,000 for Charity.

Between June 2020 and May 2021, The Conveyancing Foundation raised £5,000 for NHS Charities Together, £3,000 was raised in aid of The Humanitarian Group Pakistan and £1,000 was donated to Epilepsy Society, Velindre Cancer Care, MS Society, Many Tears Animal Rescue, SANDS and Sparkle Appeal.

The Conveyancing Foundation also continue their fundraising initiatives in support of the Mindstep Foundation and Ty Hafan Children's Hospice.

The Conveyancing Foundation has also taken part in various fundraising initiatives over the period and helped numerous Charities such as Caerwent Youth Club, National Deaf Children Society, Little Princess Trust, Boomerang Cardiff and Cancer Research Wales.

There is little doubt that COVID-19 impacted upon fundraising throughout the second half of 2020 and donations via the Charity Lotto Competition throughout the period July 2020 to November 2020 were lower than anticipated.

Despite the circumstances, we have experienced a significant increase in the Charity Lotto donations throughout the first half of 2021. Over the coming twelve months and into 2022 we remain confident that The Conveyancing Foundation will overcome the current challenges and achieve our target of raising in excess of £800,000 for Charity.

THE CONVEYANCING FOUNDATION

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

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months expenditure. Based on the last two years this would mean the Charity maintains funds of approximately £13,518. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. As at 31 May 2021, unrestricted funds were £90,686 (2020 - £62,702), restricted funds were £14,264 (2020 - £6,406), leaving total reserves of £104,950 (2020 - £69,108). This shows that the level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees have delegated the day-to-day management of The Conveyancing Foundation to Lloyd Davies, Trustee.

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 J L Davies

Mrs T K Davies

Mr G D Evans

Recruitment and appointment of trustees

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution or by decision of the directors. No person who is not a member shall in any circumstance be eligible to hold office as a director. In order to become a member of the company that person has to apply for membership in a form approved by the directors. Upon appointment, new trustees are given information and instruction on the responsibilities of a trustee.

Public Benefit

The Charity has complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit.

None of the trustees has 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.



Mr G D Evans

Dated: 23./02./2022

THE CONVEYANCING FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CONVEYANCING FOUNDATION

I report to the trustees on my examination of the financial statements of The Conveyancing Foundation (the Charity) for the year ended 31 May 2021.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act 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 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 2006 Act; or
- 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 2006 Act 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; 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 accounts 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.



UHY Hacker Young

Lanyon House
Mission Court
Newport
South Wales
NP20 2DW
United Kingdom

Dated: 23/02/2022

THE CONVEYANCING FOUNDATION

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

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	2	60,343	12,958	73,301	51,571	4,961	56,532
Other trading activities	3	14,145	-	14,145	25,368	-	25,368
Total income		<u>74,488</u>	<u>12,958</u>	<u>87,446</u>	<u>76,939</u>	<u>4,961</u>	<u>81,900</u>
<u>Expenditure on:</u>							
Charitable activities - Prevention and relief to those in need	4	46,504	5,100	51,604	54,885	6,500	61,385
Net income for the year/ Net movement in funds		27,984	7,858	35,842	22,054	(1,539)	20,515
Fund balances at 1 June 2020		<u>62,702</u>	<u>6,406</u>	<u>69,108</u>	<u>40,648</u>	<u>7,945</u>	<u>48,593</u>
Fund balances at 31 May 2021		<u><u>90,686</u></u>	<u><u>14,264</u></u>	<u><u>104,950</u></u>	<u><u>62,702</u></u>	<u><u>6,406</u></u>	<u><u>69,108</u></u>

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 CONVEYANCING FOUNDATION

BALANCE SHEET
AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	8	15,451		15,618	
Cash at bank and in hand		91,254		55,665	
		<u>106,705</u>		<u>71,283</u>	
Creditors: amounts falling due within one year	9	(1,755)		(2,175)	
Net current assets			104,950		69,108
			<u>104,950</u>		<u>69,108</u>
Income funds					
Restricted funds	10		14,264		6,406
Unrestricted funds			90,686		62,702
			<u>104,950</u>		<u>69,108</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 May 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 .23./02./2022



Mr G D Evans
Trustee

Company Registration No. 09031167

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Charity information

The Conveyancing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Maxwell Chambers, 34-38 Stow Hill, Newport, South Wales, NP20 1JE, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

There is little doubt that COVID-19 impacted upon fundraising throughout the second half of 2020 and donations via the Charity Lotto Competition throughout the period July 2020 to November 2020 were lower than anticipated.

Despite the circumstances, we have experienced a significant increase in the Charity Lotto donations throughout the first half of 2021. Over the coming twelve months and into 2022 we remain confident that The Conveyancing Foundation will overcome the current challenges and achieve our target of raising in excess of £800,000 for Charity.

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 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.

1.4 Incoming resources

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.

THE CONVEYANCING FOUNDATION

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

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	60,343	12,958	73,301	51,571	4,961	56,532

3 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fundraising events	14,145	25,368

THE CONVEYANCING FOUNDATION

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

4 Charitable activities - Prevention and relief to those in need

	2021 £	2020 £
Bank charges	295	235
Donations	43,764	55,117
Free legal fee winners	6,525	5,013
	<u>50,584</u>	<u>60,365</u>
Share of governance costs (see note 5)	1,020	1,020
	<u>51,604</u>	<u>61,385</u>
	<u><u>51,604</u></u>	<u><u>61,385</u></u>
Analysis by fund		
Unrestricted funds	46,504	54,885
Restricted funds	5,100	6,500
	<u>51,604</u>	<u>61,385</u>
	<u><u>51,604</u></u>	<u><u>61,385</u></u>

5 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	1,020	1,020	-	1,020	1,020
	<u>-</u>	<u>1,020</u>	<u>1,020</u>	<u>-</u>	<u>1,020</u>	<u>1,020</u>
	<u><u>-</u></u>	<u><u>1,020</u></u>	<u><u>1,020</u></u>	<u><u>-</u></u>	<u><u>1,020</u></u>	<u><u>1,020</u></u>
Analysed between Charitable activities	-	1,020	1,020	-	1,020	1,020
	<u>-</u>	<u>1,020</u>	<u>1,020</u>	<u>-</u>	<u>1,020</u>	<u>1,020</u>
	<u><u>-</u></u>	<u><u>1,020</u></u>	<u><u>1,020</u></u>	<u><u>-</u></u>	<u><u>1,020</u></u>	<u><u>1,020</u></u>

6 Trustees

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

None of the trustees made any donations to the Charity during the year.

THE CONVEYANCING FOUNDATION

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

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	15,451	15,618

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,755	2,175

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 June 2019 £	Movement in funds		Balance at 1 June 2020 £	Movement in funds		Balance at 31 May 2021 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Wilson Nesbit	7,945	4,961	(6,500)	6,406	12,958	(5,100)	14,264

Restricted funds relate to the free legal competition activity through Wilson Nesbit.

11 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances are represented by:						
Current assets/(liabilities)	90,686	14,264	104,950	62,702	6,406	69,108

THE CONVEYANCING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021**

12 Related party transactions

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

There was no remuneration paid to key management personnel during the year (2020 - none).