

**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

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<b>Trustees</b>	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)
<b>Charity number</b>	1161310	
<b>Company number</b>	09031167	
<b>Registered office</b>	Maxwell Chambers 34-38 Stow Hill Newport South Wales United Kingdom NP20 1JE	
<b>Independent examiner</b>	UHY Hacker Young Bradbury House Mission Court Newport Gwent NP20 2DW	

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# THE CONVEYANCING FOUNDATION

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## THE CONVEYANCING FOUNDATION

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

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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

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#### 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

Mrs L Burkinshaw

(Appointed 11 November 2022)

(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

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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**

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

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

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### 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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>
<b>Analysis by fund</b>		
Unrestricted funds	107,256	46,504
Restricted funds	1,614	5,100
	<u>108,870</u>	<u>51,604</u>

**5 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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:

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

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

**8 Debtors**

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

**9 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:

	<b>Balance at</b>	<b>Movement in funds</b>		<b>Balance at</b>	<b>Movement in funds</b>		<b>Balance at</b>
	<b>1 June 2020</b>	<b>Incoming</b>	<b>Resources</b>	<b>1 June 2021</b>	<b>Incoming</b>	<b>Resources</b>	<b>31 May 2022</b>
	<b>£</b>	<b>resources</b>	<b>expended</b>	<b>£</b>	<b>resources</b>	<b>expended</b>	<b>£</b>
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**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>

**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).