

**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 2019**

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

**THE CONVEYANCING FOUNDATION**

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## **THE CONVEYANCING FOUNDATION**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2019**

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The trustees present their report and financial statements for the year ended 31 May 2019.

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 £65,852 (2018 - £65,809) 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 Free Legal Fee Competition raising in excess of £16,000 for their chosen Charities.

The Conveyancing Foundation raised a fantastic £25,000 for Ty Hafan Children's Hospice participating in the Welsh Three Peaks and 5 in 55 challenge. Foundation members climbed the five highest mountains in the UK in 55 hours! They tackled Ben Nevis in Scotland, Scafell Pike in England, and Snowdon, Cadair Idris and Pen-y-fan in Wales.

In January, fifty cyclists including Foundation members set off on the Ride to the Rugby challenge to raise money for the children's hospice charity. The four day, 320 mile cycling challenge saw riders depart from the Principality Stadium in Cardiff and arrive at the Stade de France in Paris in time for the Wales v France Six Nations opening match!

On 25th of May Foundation members successfully completed the Brecon Sprint Triathlon in support of the Mindstep Foundation raising in excess of £6,000.00. For many of the team, this was their first Triathlon and included a 400m swim, 20km bike ride and an exhausting 5km run in Brecon.

The Foundation also hit a major milestone in December 2018 having raised over £600,000 since its launch.

In addition to The Free Legal Fee Competition the Foundation has taken part in various fundraising initiatives over the period and helped numerous Charities such as Mental Health Research, Teenage Cancer Trust, The Bradley Lowery Foundation, Alzheimers Research, The Indonesian Tsunami Appeal, The Wallich, BBC Children In Need, MacMillan Cancer Support, Mindstep Foundation, Comic Relief and Magic Moments.

Over the coming twelve months The Foundation hopes to encourage further individual Legal firms to introduce the competition into their practice and help hit our target of raising in excess of £700,000 for charity.

## **THE CONVEYANCING FOUNDATION**

### **TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2019**

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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 £15,718. 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 2019, unrestricted funds were £40,648, restricted funds were £7,945, leaving total reserves of £48,593. 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

Mr R J Hosier

(Resigned 8 November 2019)

Mr G Richards

(Resigned 8 November 2019)

#### **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: 26 February 2020

**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 2019.

**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: 26 February 2020

**THE CONVEYANCING FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2019**

		<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total 2019 £</b>	<b>Unrestricted funds 2018 £</b>	<b>Restricted funds 2018 £</b>	<b>Total 2018 £</b>
	<b>Notes</b>						
<b><u>Income from:</u></b>							
Donations and legacies	<b>3</b>	61,688	4,164	65,852	57,749	8,060	65,809
Other trading activities	<b>4</b>	24,407	-	24,407	5,598	-	5,598
<b>Total income</b>		<u>86,095</u>	<u>4,164</u>	<u>90,259</u>	<u>63,347</u>	<u>8,060</u>	<u>71,407</u>
<b><u>Expenditure on:</u></b>							
Charitable activities - Prevention and relief to those in need	<b>5</b>	68,185	500	68,685	57,559	4,258	61,817
<b>Net income for the year/ Net movement in funds</b>		<u>17,910</u>	<u>3,664</u>	<u>21,574</u>	<u>5,788</u>	<u>3,802</u>	<u>9,590</u>
Fund balances at 1 June 2018		<u>22,738</u>	<u>4,281</u>	<u>27,019</u>	<u>16,950</u>	<u>479</u>	<u>17,429</u>
<b>Fund balances at 31 May 2019</b>		<u><u>40,648</u></u>	<u><u>7,945</u></u>	<u><u>48,593</u></u>	<u><u>22,738</u></u>	<u><u>4,281</u></u>	<u><u>27,019</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 2019**

		2019		2018	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	10	8,978		8,353	
Cash at bank and in hand		59,303		21,009	
		<u>68,281</u>		<u>29,362</u>	
<b>Creditors: amounts falling due within one year</b>	11	(19,688)		(2,343)	
Net current assets			48,593		27,019
			<u><u>48,593</u></u>		<u><u>27,019</u></u>
<b>Income funds</b>					
Restricted funds	12		7,945		4,281
Unrestricted funds			40,648		22,738
			<u>48,593</u>		<u>27,019</u>
			<u><u>48,593</u></u>		<u><u>27,019</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 2019.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 February 2020

Mr G D Evans  
Trustee

**Company Registration No. 09031167**



## THE CONVEYANCING FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

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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 unless the funds have been designated for other purposes.

##### **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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# THE CONVEYANCING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2019

### 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 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Donations and gifts	61,688	4,164	65,852	57,749	8,060	65,809

### 4 Other trading activities

	Unrestricted funds 2019 £	Unrestricted funds 2018 £
Fundraising events	24,407	5,598

**THE CONVEYANCING FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2019**

**5 Charitable activities - Prevention and relief to those in need**

	Gifts	Gifts
	2019	2018
	£	£
Bank charges	115	185
Donations	62,012	51,779
Free legal fee winners	5,538	8,700
	<u>67,665</u>	<u>60,664</u>
Share of governance costs (see note 6)	1,020	1,153
	<u>68,685</u>	<u>61,817</u>
<b>Analysis by fund</b>		
Unrestricted funds	68,185	57,559
Restricted funds	500	4,258
	<u>68,685</u>	<u>61,817</u>

**6 Support costs**

	Support costs	Governance costs	2019	Support costs	Governance costs	2018
	£	£	£	£	£	£
Accountancy	-	1,020	1,020	-	1,153	1,153
	<u>-</u>	<u>1,020</u>	<u>1,020</u>	<u>-</u>	<u>1,153</u>	<u>1,153</u>
	<u>-</u>	<u>1,020</u>	<u>1,020</u>	<u>-</u>	<u>1,153</u>	<u>1,153</u>
Analysed between						
Charitable activities	-	1,020	1,020	-	1,153	1,153
	<u>-</u>	<u>1,020</u>	<u>1,020</u>	<u>-</u>	<u>1,153</u>	<u>1,153</u>

**7 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.

**8 Employees**

There were no employees during the year.

THE CONVEYANCING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2019

<b>9</b>	<b>Financial instruments</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	8,978	8,353
		<u><u>          </u></u>	<u><u>          </u></u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	19,688	2,343
		<u><u>          </u></u>	<u><u>          </u></u>
<b>10</b>	<b>Debtors</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	8,978	8,353
		<u><u>          </u></u>	<u><u>          </u></u>
<b>11</b>	<b>Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	19,688	2,343
		<u><u>          </u></u>	<u><u>          </u></u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2019

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

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

**THE CONVEYANCING FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2019**

**13 Analysis of net assets between funds**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Fund balances are represented by:						
Current assets/(liabilities)	40,648	7,945	48,593	22,738	4,281	27,019
	<u>40,648</u>	<u>7,945</u>	<u>48,593</u>	<u>22,738</u>	<u>4,281</u>	<u>27,019</u>
	<u><u>40,648</u></u>	<u><u>7,945</u></u>	<u><u>48,593</u></u>	<u><u>22,738</u></u>	<u><u>4,281</u></u>	<u><u>27,019</u></u>

**14 Related party transactions**

There were no disclosable related party transactions during the year (2018 - none).

There was no remuneration paid to key management personnel during the year (2018 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.