

HIGHWAY CLUBS (INCORPORATED)(THE)

(Registered as a Charity, number 222327)

**Registered Number
00175883
(England and Wales)**

Report and Unaudited Financial Statements

31 March 2022

HAINES WATTS

CHARTERED ACCOUNTANTS

Aissela, 46 High Street, Esher, Surrey, KT10 9QY

HIGHWAY CLUBS (INCORPORATED)(THE)

COMPANY INFORMATION

Directors and Trustees:

K E Clark
P Mulcahy
R L McCallum

Company Registration Number:

00175883 (England and Wales)

Principal/Registered Office:

2 Lowood Street
Shadwell
London
E1 0DA

Bankers:

Barclays Bank PLC
Dockland
Hertsmere House
Hertsmere Road
London, E14 4AA

Accountants:

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey, KT10 9QY

Solicitors:

Woodroffes
Solicitors
36 Ebury Street
London, SW1W 0LU

Investment Managers:

Barclays Bank Trust Company Limited
Eagle Court, Lynch Wood
Peterborough, PE2 6WY

HIGHWAY CLUBS (INCORPORATED)(THE)

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HIGHWAY CLUBS (INCORPORATED)(THE)**DIRECTORS' AND TRUSTEES' REPORT****COMPANY REGISTRATION NUMBER: 00175883****CHARITY REGISTRATION NUMBER: 222327**

The Trustees present their report and accounts for the year ended 31 March 2022. The Trustees confirm that these accounts comply with Statutory Requirements, its Memorandum and Articles of Association and Statement of Recommended Practice (Accounting and Reporting by Charities) and the Financial Reporting Standard FRS102 (effective Jan 2015).

Objects of the Charity and Principal Activities

The Charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

The Charity's object and its principal activity continues to be that of promotion of The Highway Clubs, through the education, cultural, social, spiritual and physical activities of the clubs, the conscious or unconscious absorption of these fundamentals; the application of them to everyday life in the service of our fellow man and woman, and the total fitness of mind, body and spirit of all who come within the membership of The Highway Clubs.

Directors/Trustees

The Directors and Trustees throughout the period were as follows:

K E Clark
P Mulcahy
R L McCallum

Transactions, Financial Position and Review of the Development of the Charity

The Statements of Financial Activities show a surplus of Income over expenditure of £22,613 (2021 £10,683) and the reserves stand at £261,145 (2021 £238,532).

The company's main charitable activities during the year under review were to make available its premises at concessionary rates to local sports and boxing clubs used by local children. The company has no plans to change these objectives.

The Charity continues to receive excellent support from volunteers and would like to take this opportunity to thank them for their time and efforts.

Funds Available

The present level of funding is adequate to support the continuation of the clubs now in operation for the medium term and the Trustees consider the financial position of the Charity to be satisfactory. The Charity's assets are available and adequate to fulfil its current obligations.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity and there are no other Trustees. The Board has the power to appoint additional Trustees as it considers fit to do so. The number of Trustees currently in place has fallen below the minimum number required by the company's Articles of Association. The Trustees are actively searching for additional Trustees and hope to be able to appoint new Trustees in the near future.

HIGHWAY CLUBS (INCORPORATED)(THE)**DIRECTORS' AND TRUSTEES' REPORT (CONTINUED)**

Trustees reach decisions relating to the Charity's day to day business using a democratic voting system, with a simple majority finalising the decision made.

The Trustees have reviewed the major risks to which the Charity is exposed and have implemented necessary systems to mitigate those risks.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Highways Club (Incorporated)(The) for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Trustees are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) observe methods and principles in the Charities FRS 102 SORP;
- (iii) make judgements and estimates that are reasonable and prudent;
- (iv) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (v) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors' and Trustees' report has been prepared in accordance with the special provisions of Part 15 of the Act applicable to small companies.

Approved by the Board of Directors and Trustees on

R L McCallum– Director and Trustee

HIGHWAY CLUBS (INCORPORATED)(THE)

ACCOUNTANTS' REPORT TO THE MEMBERS OF HIGHWAY CLUBS (INCORPORATED)(THE)

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 4 to 9.

Respective responsibilities of Trustees and Accountants

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

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

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

Basis of independent accountants' report

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

Independent Accountants' Statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the below requirements have not been met:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christian Collins FCCA
Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

HIGHWAY CLUBS (INCORPORATED)(THE)**STATEMENT OF FINANCIAL ACTIVITIES**
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND
STATEMENT OF RECOGNISED GAINS)**YEAR ENDED 31 March 2022**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>2022 Restricted Funds</u> £	<u>Total</u> £	<u>2021 Total</u> £
INCOMING RESOURCES					
Activities in furtherance of the Charity's objectives:					
Donations					
Grant income		19,143	-	19,143	25,000
Investment income					
Rental income		25,893	-	25,893	9,097
Interest and dividends	2	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		45,036	-	45,036	34,097
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Other Expenditure in furtherance of the Charity's objectives:					
Repairs and maintenance		2,100	-	2,100	2,197
Equipment		279	-	1,557	4,640
Legal and professional	3	4,443	-	4,443	3,602
Administration	4	15,601	-	14,323	12,975
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		22,423	-	22,423	23,414
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/outgoing resources before investment disposals and net income (expenditure) for the year		22,613	-	22,613	10,683
		<hr/>	<hr/>	<hr/>	<hr/>
Other Recognised Gains or Losses					
Profit/(loss) on disposal of current asset investments		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total gains or losses on disposal		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movements in funds for the period		22,613	-	22,613	10,683
Fund balances at the beginning of the period		166,741	71,791	238,532	227,849
Transfer between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at the end of the period		189,354	71,791	261,145	238,532
		<hr/>	<hr/>	<hr/>	<hr/>

All of the company's operations are classed as continuing.
The attached notes on pages 6 to 9 form part of these financial statements

HIGHWAY CLUBS (INCORPORATED)(THE)

NOTES TO THE FINANCIAL STATEMENTS – 31 March 2022

1) ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (effective January 2015) and the Statement of Recommended Practice “Accounting and reporting by Charities”. The accounts have been prepared in accordance with the Companies Act 2006.

b) Income

Rental income is included in the accounts on an accruals basis. All other income is included on a receipts basis.

c) Expenditure

Expenditure is allocated between direct charitable expenditure, fund-raising and publicity expenditure and administration expenses where applicable. Such expenditure is included on an accruals basis.

d) Value Added Tax

Value added Tax is not recoverable by the Charity and as such, is included in the relevant costs in the Statement of Financial Activities.

e) Tangible Fixed Assets

Assets are capitalised if it is in the Trustees opinion that they will have a useful economic life of more than one year. Depreciation is provided at the following rates per annum to write off the cost of the tangible fixed assets over their remaining useful lives:

Fixtures and Equipment	-	15% reducing balance
Leasehold Land and Property	-	Over the term of the lease

f) Charitable Donations

All charitable donations made during the year are included within Resources Expended and disclosed in the Director’s report.

g) Description of Funds

Unrestricted income funds are those which may be spent on any charitable purposes. Restricted income funds are funds received which can only be used for specific purposes. Costs incurred in relation to activities allowed by the restriction are charged to the restricted fund.

h) Current asset Investments

The investments are listed on recognised stock exchanges and recorded at the lower of historical cost and net realisable value in the accounts.

i) Provisions for Liabilities

Provisions are included for amounts due to third parties where there is a contractual obligation on or before the balance sheet date.

HIGHWAY CLUBS (INCORPORATED)(THE)**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2022 (CONTINUED)**

	<u>2022</u>	<u>2021</u>	
	£	£	
2. INVESTMENT INCOME			
Bank interest receivable	-	-	
Dividends and Interest receivable from Investments quoted on UK stock exchange	-	-	
	-----	-----	
	-	-	
	-----	-----	
	<u>2022</u>	<u>2021</u>	
	£	£	
3. LEGAL AND PROFESSIONAL EXPENDITURE			
Independent examination fees	3,103	2,910	
Other professional fees	1,340	692	
	-----	-----	
	4,443	3,602	
	-----	-----	
	<u>2022</u>	<u>2021</u>	
	£	£	
4. ADMINISTRATION			
Property expenses	3,830	3,226	
Depreciation	3,537	1,243	
Investment management fees	-	-	
Other administrative costs	8,234	8,506	
	-----	-----	
	15,601	12,975	
	-----	-----	
5. TANGIBLE FIXED ASSETS			
	<u>Leasehold</u>	<u>Fixtures &</u>	<u>Total</u>
	<u>Property</u>	<u>Equipment</u>	<u>£</u>
	£	£	
COST			
At 1 April 2021	11,744	70,904	82,648
Additions	-	16,538	16,538
	-----	-----	-----
At 31 March 2022	11,744	87,442	99,186
	-----	-----	-----
DEPRECIATION			
At 1 April 2021	11,744	64,248	75,992
Charge for year	-	3,537	3,537
	-----	-----	-----
At 31 March 2022	11,744	67,785	79,529
	-----	-----	-----
NET BOOK VALUE			
At 31 March 2022	-	19,657	19,657
	-----	-----	-----
At 31 March 2022	-	6,656	6,656
	-----	-----	-----

The above assets are used for direct charitable purposes.

HIGHWAY CLUBS (INCORPORATED)(THE)**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2022 (CONTINUED)**

		<u>2022</u>		<u>2021</u>
		£		£
6. DEBTORS				
Other debtors		-		-
		<hr/>		<hr/>
		<u>2022</u>		<u>2021</u>
		£		£
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Accruals		2,932		2,932
		<hr/>		<hr/>
		2,932		2,932
		<hr/>		<hr/>
8. ANALYSIS OF RESTRICTED AND UNRESTRICTED FUNDS				
		<u>2022</u>		<u>2021</u>
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Brought forward from 31 March 2021	166,741	71,791	238,532	227,849
Net movements in funds	22,613		22,613	10,683
	<hr/>	<hr/>	<hr/>	<hr/>
Accumulated funds at 31 March 2022	189,354	71,791	261,145	238,532
	<hr/>	<hr/>	<hr/>	<hr/>

HIGHWAY CLUBS (INCORPORATED)(THE)**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2022 (CONTINUED)****9. ANALYSIS OF RESTRICTED AND UNRESTRICTED FUND**

Unrestricted reserves have been generated through the principal activities of the Charity and have no restrictions imposed. The purpose of the fund is to allow the continued use of the Charity's asset to fulfil its overall objective as set out in the Trustees report. Sufficient funds are held to finance the Charity in the medium term.

Restricted funds relate to income generated from the sale of Abbots Holt Cottage and may only be used for the physical and social benefits of boys, particularly in connection with camps, playgrounds, club premises and similar projects. Adequate funds are held to achieve these restrictions.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u>	<u>2022</u> <u>Restricted</u> <u>Funds</u>	<u>Total</u>
	£	£	£
Tangible fixed assets	19,658	-	19,658
Investments	-	-	-
Debtors	-	-	-
Cash at bank and in hand	172,628	71,791	244,419
Other net assets/(liabilities)	(2,932)	-	(2,932)
	<u>189,354</u>	<u>71,791</u>	<u>261,145</u>

	<u>Unrestricted</u> <u>Funds</u>	<u>2021</u> <u>Restricted</u> <u>Funds</u>	<u>Total</u>
	£	£	£
Tangible fixed assets	6,656	-	6,656
Debtors	-	-	-
Cash at bank and in hand	163,015	71,791	234,806
Other net assets/(liabilities)	(2,932)	-	(2,932)
	<u>166,741</u>	<u>71,791</u>	<u>238,532</u>

11. RELATED PARTY TRANSACTIONS

The Trustees are not employed by the Charity. The Trustees neither received nor waived any emoluments during the year.