

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Highway Hope**

Raise
Chartered Accountants
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3 Hardman Street
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M3 3HF

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

Highway Hope

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees of Highway Hope have the pleasure in presenting their report for the period ended 31st December 2023

Highway Hope is a registered Charity with registration number 1151846 and a registered office at No. 1 Matthews Lane, Manchester, M12 4QW

The Board of Trustees:

Rev Joseph Solademi - Chair
Mr Michael Afolabi - Vice Chair
Ms Modupe Adediran - Treasurer
Ms Pauline Limen - Secretary

Highway Hope aims and objectives

Highway Hope's vision is to transform lives, empower and support local residents within the community.

Our mission is to improve health and wellbeing of our community through a range of multi-purpose services for families, young children, young adults; learning opportunities; catering and room hire; events for social inclusion; volunteering and general services.

Our social impact is recorded as follows:

- Relief of Poverty and Hardship
- Encourage community cohesion and engagement
- Reducing social isolation
- Advancing Education and Training
- Advancing Mission and Christian Education
- Improving health and wellbeing
- Increasing employability

Achievements and Performance

The relief of poverty and hardship

Food Bank:

Our Food Bank currently distributes food to over 80 families each month at 2 locations namely the Matthews Lane and the Stockport locations. We are registered with Bakuat and obtain adequate tonnes of food every month which are bagged up weekly by our volunteers. The families we support are referred or can self-refer.

The food bank holds every Tuesday at Stockport and every Tuesday and Thursday at Matthews Lane.

Free Community & Social Cafe :

Our cafe runs from 10am - 4pm, Mondays to Fridays. Free meals are served to any and every hungry person who walks into the cafe during the opening hours. The cafe attends to an average of about 10-20 people daily. In 2023 we received a social investment towards our café and we are in the process of upgrading into a social enterprise cafe

Highway Hope General Store :

Our general store is now based at 28-30 Princes Street, Stockport, servicing hundreds of local residents with free affordable furniture thereby tackling furniture poverty. Our shops are opened Monday- Saturday (10am-5pm) .

These shops provide a range of donated and recycled items at discounted prices to local communities offering affordable clothes, toys, and household goods/furniture. We also tackle furniture poverty and offer valuable skills and work experience to volunteers/ long term unemployed.

Community cohesion and engagement:

Highway Hope

Report of the Trustees for the Year Ended 31 December 2023

Social Nights -We encourage community cohesion through every our Thursday evening social night with varying social activities aimed at encouraging social connectedness among community members from different ethnic and religious backgrounds. During this weekly program, participants are exposed to different competitive activities whereby the winners go home with prizes. Meals are served for free during this program. The program has contributed immensely to peaceful co-existence among members from diverse ethnic and religious backgrounds in the community. We record a weekly attendance of an average of 10-20 attendees.

Advancing Education and Training:

Highway Hope educational support for KS2, KS3 & KS4 school year students. We support over 200 young children from various mainstream schools with an aim of adding value to their academic performance. This is held every Saturday between 10am-6pm.

We are a registered organisation with MEaP (Making Education a Priority), a consortium of community organisations that have joined forces with the intention of sharing resources across their communities. Although the consortium works in a variety of ways in its communities, it is committed to the strategic linking of initiatives around education, health, wellbeing and employment that can work in concert as primary drivers in the regeneration of the communities the consortium serves.

Advancing Mission and Christian Education:

We support missions abroad in Nigeria, Botswana and Uganda through the provision of health care facilities in the remote areas of Africa. st4 we have provided free ...

Improving health and wellbeing:

We run health awareness days in the UK and are a registered organisation with the Caribbean and African Health Network.

Review:

The trustees of Highway Hope review the aims, objective and activities of the charity every year. The review looks at what we have achieved and the outcomes of our work over the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people it has set out to help. The review ensures that the aims, objective and activities remained focused on its stated purposes.

We have referred to the guidance of the Charity Commissions general guidance on public benefit when reviewing aims and objectives and in planning our future activities. In particular, the Trustees have considered how the planned activities will contribute to the aims and objectives they have set.

The Charity's net reserves for the year ended 31st December 23 was £2,226 compared to £3,083 at 31st December 22. The Charity holds sufficient unrestricted funds to meet its fixed costs for a 3 to 6 month period.

How our services deliver public benefit

The Trustees have considered the new obligations of the Charities Act 2006. We are satisfied that Highway Hope complies with the Act and with Section 4 of the Act concerning 'public benefit' guidance issued by the Charity Commission.

Key Achievements in 2023:

The past year has been successful: we have:

- We support over 300 local residents with food parcels and readymade meals every month
- We have commenced social activities such as music workshops, dance clubs with over 30 young people in attendance
- We have trained over 10 new people as community volunteers with digital skills
- We have increased the number of young people attending our extended supplementary school service during the weekends achieving GCSE's, and 11 plus successes from 150 to 200.
- Our counselling unit now has 2 accredited counsellors providing professional counselling

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1151846

Highway Hope

Report of the Trustees for the Year Ended 31 December 2023

Principal address

1 Matthews Lane
Manchester
M12 4QW

Trustees

Ms D Adediran AIMLT ; MT
M Afolabi BSC ; MSC
P DIP; PSCH EDU; PGCE
J Dagiloke
R J Solademi

Independent Examiner

Raise
Chartered Accountants
10th Floor
3 Hardman Street
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M3 3HF

Approved by order of the board of trustees on 28 October 2024 and signed on its behalf by:

M Afolabi BSC ; MSC - Trustee

**Independent Examiner's Report to the Trustees of
Highway Hope**

Independent examiner's report to the trustees of Highway Hope

I report to the charity trustees on my examination of the accounts of Highway Hope (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Su Rai
Institute of Chartered Accountants England and Wales
Raise
Chartered Accountants
10th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

29 October 2024

Highway Hope

Statement of Financial Activities for the Year Ended 31 December 2023

		Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,765	-	4,765	1,743
Charitable activities					
Food bank and Community food store		-	-	-	12,500
Supplementary education		115,412	27,730	143,142	160,341
Free community and social cafe		26,500	-	26,500	9,573
Furniture store		101,516	-	101,516	18,210
Charity store		41,477	-	41,477	106,057
Community outreach		34,663	7,750	42,413	42,397
Investment income	3	16,815	-	16,815	7,650
Total		<u>341,148</u>	<u>35,480</u>	<u>376,628</u>	<u>358,471</u>
EXPENDITURE ON					
Charitable activities					
Food bank and Community food store		39,158	11,825	50,983	57,330
Supplementary education		84,620	10,206	94,826	94,438
Free community and social cafe		42,384	-	42,384	33,026
Furniture store		75,015	-	75,015	65,249
Charity store		41,665	752	42,417	44,132
Charitable giving		1,927	-	1,927	2,284
Community outreach		54,755	12,095	66,850	58,929
Total		<u>339,524</u>	<u>34,878</u>	<u>374,402</u>	<u>355,388</u>
NET INCOME		1,624	602	2,226	3,083
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>100,296</u>	<u>1,628</u>	<u>101,924</u>	<u>98,841</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>101,920</u></u>	<u><u>2,230</u></u>	<u><u>104,150</u></u>	<u><u>101,924</u></u>

The notes form part of these financial statements

Highway Hope

Balance Sheet 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	6	270,794	2,230	273,024	277,000
CURRENT ASSETS					
Debtors	7	1,500	-	1,500	5,000
Cash at bank		7,226	-	7,226	9,481
		<u>8,726</u>	<u>-</u>	<u>8,726</u>	<u>14,481</u>
CREDITORS					
Amounts falling due within one year	8	(367)	-	(367)	-
		<u>8,359</u>	<u>-</u>	<u>8,359</u>	<u>14,481</u>
NET CURRENT ASSETS					
		<u>8,359</u>	<u>-</u>	<u>8,359</u>	<u>14,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		279,153	2,230	281,383	291,481
CREDITORS					
Amounts falling due after more than one year	9	(177,233)	-	(177,233)	(189,557)
		<u>101,920</u>	<u>2,230</u>	<u>104,150</u>	<u>101,924</u>
NET ASSETS					
		<u>101,920</u>	<u>2,230</u>	<u>104,150</u>	<u>101,924</u>
FUNDS	12				
Unrestricted funds				101,920	100,296
Restricted funds				2,230	1,628
TOTAL FUNDS				<u>104,150</u>	<u>101,924</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2024 and were signed on its behalf by:

M Afolabi BSC ; MSC - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	4,765	1,743
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	16,815	7,650

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no payments of trustees remuneration of other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,743	-	1,743
Charitable activities			
Food bank and Community food store	12,500	-	12,500
Supplementary education	160,341	-	160,341
Free community and social cafe	9,573	-	9,573
Furniture store	18,210	-	18,210
Charity store	106,057	-	106,057
Community outreach	42,397	-	42,397
Investment income	7,650	-	7,650
Total	358,471	-	358,471
EXPENDITURE ON			
Charitable activities			
Food bank and Community food store	56,681	649	57,330
Supplementary education	85,384	9,054	94,438
Free community and social cafe	32,377	649	33,026
Furniture store	64,600	649	65,249
Charity store	43,483	649	44,132
Charitable giving	2,284	-	2,284
Community outreach	44,325	14,604	58,929
Total	329,134	26,254	355,388
NET INCOME/(EXPENDITURE)	29,337	(26,254)	3,083
RECONCILIATION OF FUNDS			
Total funds brought forward	70,960	27,881	98,841
TOTAL FUNDS CARRIED FORWARD	100,297	1,627	101,924

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2023	268,269	26,220	14,250	19,768	328,507
Additions	-	-	-	319	319
	<u>268,269</u>	<u>26,220</u>	<u>14,250</u>	<u>20,087</u>	<u>328,826</u>
At 31 December 2023	268,269	26,220	14,250	20,087	328,826
DEPRECIATION					
At 1 January 2023	-	24,841	11,350	15,316	51,507
Charge for year	-	1,009	1,450	1,836	4,295
	<u>-</u>	<u>25,850</u>	<u>12,800</u>	<u>17,152</u>	<u>55,802</u>
At 31 December 2023	-	25,850	12,800	17,152	55,802
NET BOOK VALUE					
At 31 December 2023	<u>268,269</u>	<u>370</u>	<u>1,450</u>	<u>2,935</u>	<u>273,024</u>
At 31 December 2022	<u>268,269</u>	<u>1,379</u>	<u>2,900</u>	<u>4,452</u>	<u>277,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other debtors	1,500	5,000
	<u>1,500</u>	<u>5,000</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Taxation and social security	181	-
Other creditors	186	-
	<u>367</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23 £	31.12.22 £
Bank loans (see note 10)	155,129	159,916
Other creditors	22,104	29,641
	<u>177,233</u>	<u>189,557</u>

Highway Hope

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.23 £	31.12.22 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>155,129</u>	<u>159,916</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23 £	31.12.22 £
Bank loans	<u>155,129</u>	<u>159,916</u>

The charity has a 20 year bank loan with Natwest. This is secured by a first legal charge on the property 2b-4 Lees Street, Openshaw, M11 1WH. The interest rate applicable to the loan is 3% above Bank of England.

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	100,296	1,624	101,920
Restricted funds			
Restricted	1,628	602	2,230
TOTAL FUNDS	<u>101,924</u>	<u>2,226</u>	<u>104,150</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,148	(339,524)	1,624
Restricted funds			
Restricted	35,480	(34,878)	602
TOTAL FUNDS	<u>376,628</u>	<u>(374,402)</u>	<u>2,226</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	70,960	29,336	100,296
Restricted funds			
Restricted	27,881	(26,253)	1,628
TOTAL FUNDS	<u>98,841</u>	<u>3,083</u>	<u>101,924</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	358,471	(329,135)	29,336
Restricted funds			
Restricted	-	(26,253)	(26,253)
TOTAL FUNDS	<u>358,471</u>	<u>(355,388)</u>	<u>3,083</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 nor for the year ended 31 December 2022.

14. RESTRICTED FUNDS

15. MOVEMENT IN FUNDS

	Brought Forward	Incoming resources	Resources expended	Carried forward
Restricted funds				
Forever Manchester	1,628	0	1,628	0
MEAP	0	2,730	500	2,230
UK Youth	0	5,000	5,000	0
Radio Bauer	0	2,750	2,750	0
Great Places	0	2,500	2,500	0
Northern Impact	0	25,000	25,000	0
Total Restricted Funds	1,628	37,980	37,378	2,230

The funds from MEAP have not been fully utilised in the year leaving £2,230 remaining in restricted funds at the year end. These funds are for the virtual assist projects that have been and will continue to be carried out in the coming year.