HIGHWAY ONE TRUST

England & Wales · Charity number 1164753

Details

Status	Registered
Legal form	CIO
Registered	2015-12-08
Register	View on the Charity Commission register

Contact

Address	2nd Floor Church House 86 Tavistock Place WC1H 9RT
Phone	02088780701
Email	info@highwayonetrust.com
Website	highwayonetrust.com

Activities

Objects: THE OBJECT OF THE CIO IS, TO ADVANCE, FOR THE PUBLIC BENEFIT, SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME

Activities: The Charity has wide objects, enabling it to benefit any purpose which is charitable under the law of England and Wales including:Disfiguring Medical ConditionsPrison and InjusticePoverty, economic regeneration and homelessnessWomen in needCounteracting problems caused through internet and mobile networksUnderstanding and supporting issues around singleness in society

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£509,598	£619,644	£2,005,826	0
2023-12-31	£325,503	£336,661	-	-
2022-12-31	£253,327	£299,257	-	-
2021-12-31	£271,893	£303,816	-	-
2020-12-31	£272,474	£269,287	-	-

Trustees

Name	Role	Appointed
JACQUELINE SUSAN ELTON	Chair	2015-12-08
DUNCAN JAMES MCCALLUM		2023-03-24
Dr Sarah Rutherford		2020-01-11
Michael Armstrong		2019-03-15
NEIL WILLIAM MAYBIN		2015-12-08

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HIGHWAY ONE TRUST

England & Wales - Charity number 1164753

Accounts

Charity registration number 1164753 (England and Wales)

HIGHWAY ONE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

HIGHWAY ONE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jacqueline Elton Neil Maybin Michael Armstrong Sarah Rutherford Duncan McCallum
Charity number	1164753
Principal address	2nd Floor, Church House 86 Tavistock Place London WC1H 9RT
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	Barclays Bank plc Leicester LE87 2BB CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

HIGHWAY ONE TRUST

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HIGHWAY ONE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011 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 2019)".

Objectives and activities

The Charity's purpose is of general benefit to the public, as it will make grants to other organisations and therefore will indirectly advance the benefits provided by those charities. In addition, the Charity will support other organisations by non-financial means, helping those organisations to fulfil their own charitable purposes. It operates as a grant making organisation.

The Charity has wide objects, enabling it to benefit any purpose which is charitable under the law of England and Wales.

The Trustees will achieve the Charity's purpose primarily by making grants and providing support and advice to other registered UK charities and to international charities, or to other non-profit making bodies, running programmes relating to the Charity's objects.

Grants will be made, and support and advice offered, to such charities and on such terms as the Trustees consider are most appropriate to further the Charity's objects. The key objects on which we are focussing are:

1 Disfiguring medical conditions
2 Mental Health
3 Prison and injustice
4 Poverty, economic regeneration and homelessness
5 Internet and mobile networks
6 Singleness
7 Christianity and religious practice

As stated on the Trust's website, www.highwayonetrust.com, the overall ambition of the Highway One Trust is to help those who are following long roads and difficult paths towards long term and lasting change. It could support initiatives that are simple and practical but generally it is not about quick relief or “in/out" interventions or activities that may get lots of media attention. All grants made will be subject to monitoring and evaluation to ensure that they achieve the intended outcome, outputs or impact.

The charity was registered as a CIO - Charitable Incorporated Organisation in 2015 and during 2017 adopted formal grant making procedures.

Grant making process

The Trust Director and Trust Administrator work the equivalent of one day a week each in a freelance capacity. They have been appointed to manage the day-to-day concerns of the Trust. Their responsibilities include researching appropriate charities, managing a two-stage application process and presenting suitable grant applications to the Trustees at quarterly meetings. They are also responsible for ensuring grant conditions are met and monitoring of these grants is carried out.

Plans for the future

The Trustees will continue to approve grants at quarterly meetings, and it is anticipated that they will approve between three and eight applications at each of these meetings. Grants will continue to range from £3,000 to £15,000, and can be applied for core, capital, or project costs. However, in the case of a larger organisation, with a clearly identifiable project which meets the Trusts criteria, a charity may be invited to apply for a larger amount. Where appropriate, the Trustees will consider the option of awarding multi-year funding, however this will usually be with charities that have received an initial grant from the charity and a relationship has developed.

In addition, the Trustees are open to supporting initiatives outside of the grant making process if they can be seen to support the objects of the Trust. These will be considered on a case by case basis.

Public benefit statement

When deciding on activities and programmes to support the Trustees pay due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

During the year, grants have been made to (* represents a first time grant in 2024):

- A Band of Brothers*: Works with young men involved in the criminal justice system, supporting them to make the transition to an adulthood free of crime, and filled with belonging, connection & purpose.
- Amber Foundation: Provide training and rehabilitation to young homeless people for life after prison release. Many will have a variety of complex needs such as mental ill-health, addiction and childhood trauma.
- Anglican International Development: This is a Christian charity which transforms lives in East Africa through church strengthening and practical help. They focus on agriculture, education, healthcare training, microfinance, and water and sanitation projects.
- AtaLoss*: their vision is for “nobody in the UK suffering a bereavement to be left floundering or alone.” Whilst some of their work is focused on training in and to churches, they are open to anyone who needs help.
- Boxing Futures*: change lives through non-contact boxing, empower young people to develop their physical and mental wellbeing and help them build the confidence they need to go after their dreams.
- CALM: This is an innovative mental health and suicide prevention charity dedicated to tackling the tragic rate of suicide across the UK.
- Changing Faces: This is the UK’s leading charity committed to supporting people of all ages living with a visible difference or disfigurement.
- CLAPA : The Cleft Lip and Palate Association works to improve the lives of people born with a cleft, and their families across the United Kingdom.
- Cure CLCN4*: Advances scientific research on CLCN4-condition and supports families impacted by this rare genetic disease. They aim to improve quality-of-life through targeted therapies, informational resources, and community connections.
- Death Penalty Project*: DPP provides free legal representation, uncovers miscarriages of justice, facilitates evidence-based discussion, and engages with policymakers, towards their vision of a world without the death penalty.
- Dose of Nature: This is a mental health charity that improves the mental health and wellbeing of individuals through an increased engagement with the natural world.
- Five Talents: Enables the enterprising poor to set up small businesses by providing training alongside savings & micro-loan facilities. They work through the Anglican Church to respond to global poverty.
- Foxglove: Builds a world where use of technology is fair for everyone. When the powerful misuse technology to oppress or exclude, Foxglove investigates, litigates, and campaigns to make it right.
- GlassDoor: Provides year-round casework support and emergency winter shelter in London to help people experiencing homelessness to get back on their feet and build more stable futures.
- Interburns*: They improve the quality of burn prevention and care in poorly resourced countries. They have developed a uniquely comprehensive approach that includes basic, intermediate, and advanced training for multidisciplinary teams.

- Justlife: They have a research & policy team that work to identify and advocate long-term solutions to hidden homelessness. With services based in Brighton & Hove and Greater Manchester they support people who are homeless and living in temporary accommodation with welfare, health and housing needs.

- Linking Lives: Works to end loneliness and reduce social isolation amongst older people by delivering in partnership with churches UK-wide. They endeavour to positively impact confidence; self-esteem; mental health; and older people's ability to participate in community activities.

- Memories are Golden*: Provide a safe space to socialise and build friendships, as well as providing meaningful activities, entertainment and social events to improve wellbeing and reduce isolation.

- Open Door Charity*: shapes meaningful change in mental health. They create inclusive communities, joyful places and evidence-based programmes that empower people to be mentally well, now and in the future.

- Prison Fellowship Trust*: A volunteer-led, beneficiary-focused Christian charity helping people rehabilitate while in prison, running programmes concentrated on the restoration of offenders, victims, families and communities impacted by crime.

- Prison Reform Trust: PRT works to improve prison conditions through advocacy, provision of advice for prisoners and families facing difficulties, public education and research into the prison system, including good practice in resettlement.

- Release International: They support persecuted Christians in over 25 countries around the world, supporting Christian prisoners, and their families; supplying Christian literature and Bibles; and working for justice.

- Rendezvous: The charity aims to promote/improve the mental health and wellbeing of young people facing disadvantage (13-25) in N Dorset/S Somerset, providing them the tools they need to live happy healthy and fulfilling lives.

- Reprieve: Working internationally this charity uses a combination of investigation, litigation, and advocacy to pursue strategic initiatives to ensure the fair and equitable rule of law, end the use of torture and abolish the death penalty.

- SPAB*: Their Fellowship Programme develops the skills of early-career heritage craftspeople. It actively seeks applicants from disadvantaged backgrounds, supports their development and encourages them to share their skills and experience with others.

- Spark Inside: Pioneers the use of professional coaching in prisons. They provide innovative individual and group coaching programmes in prisons that tackle violence, improve the prison environment and reduce reoffending.

- St James's*: St James's Piccadilly is a Church of England parish in the Diocese of London, seeking support for a choral scholarship programme, an integral part of the liturgy.

- StandOut Programmes*: Empowers people to make positive change and realise their potential after prison. Their programme begins with a group course in prison, followed by coaching and practical support after release.

- Staying Put*: This is a domestic abuse/sexual violence support charity. The accommodation team manages 4 refuges and 11 other dispersed properties. The community team delivers support, education, mental health recovery programmes in Bradford Community Hubs.

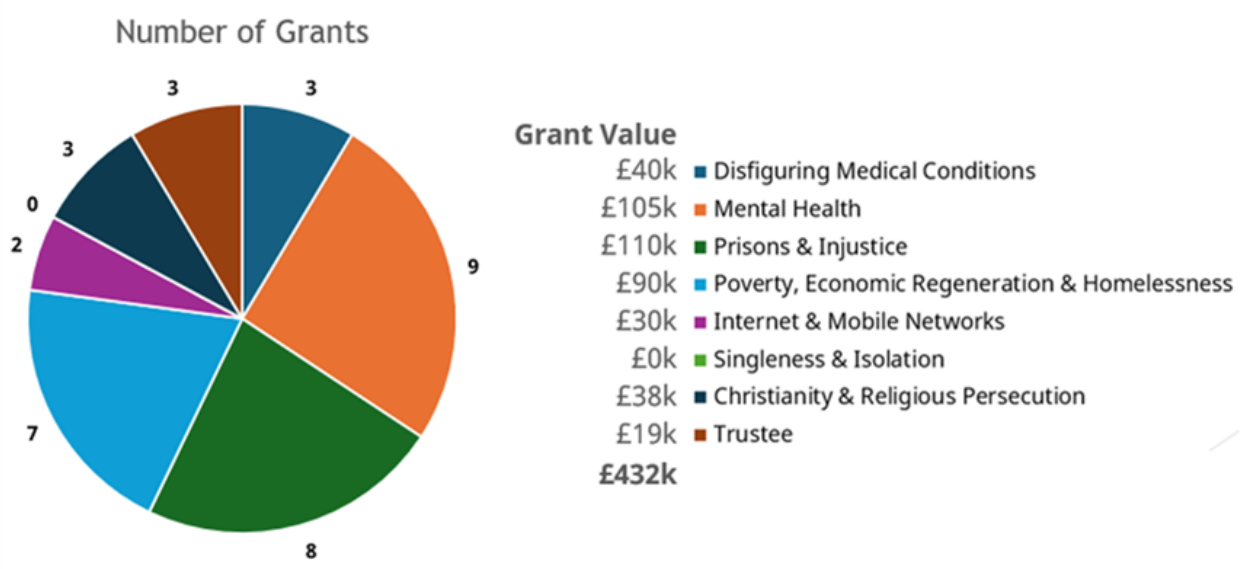
- Suzy Lamplugh Charity*: The UK's personal safety charity and leading authority on stalking. They have run the National Stalking Helpline since it was established in 2010.

- Switchback: An intensive rehabilitation charity that helps 18–30-year-old male offenders (Trainees) to live life in a completely different way after their release from prison.

- Tearfund: This is a Christian charity which partners with churches in 50 of the world's poorest countries. They tackle poverty and injustice through sustainable development, by responding to disasters and challenging injustice.
- The Recruitment Junction*: A recruitment charity that focuses solely on placing ex-offenders from Tyne & Wear and Northumberland, and prison leavers from five north-east regional jails, into paid work.
- The Spitz: This charity takes professional musicians into care homes and hospitals. They use the power of live music to improve mental health and wellbeing and reduce loneliness and isolation.
- User Voice*: They work to reduce re-offending and enable rehabilitation by engaging with people with criminal convictions supporting personal development and ensuring that policymakers and service providers act on their voices.

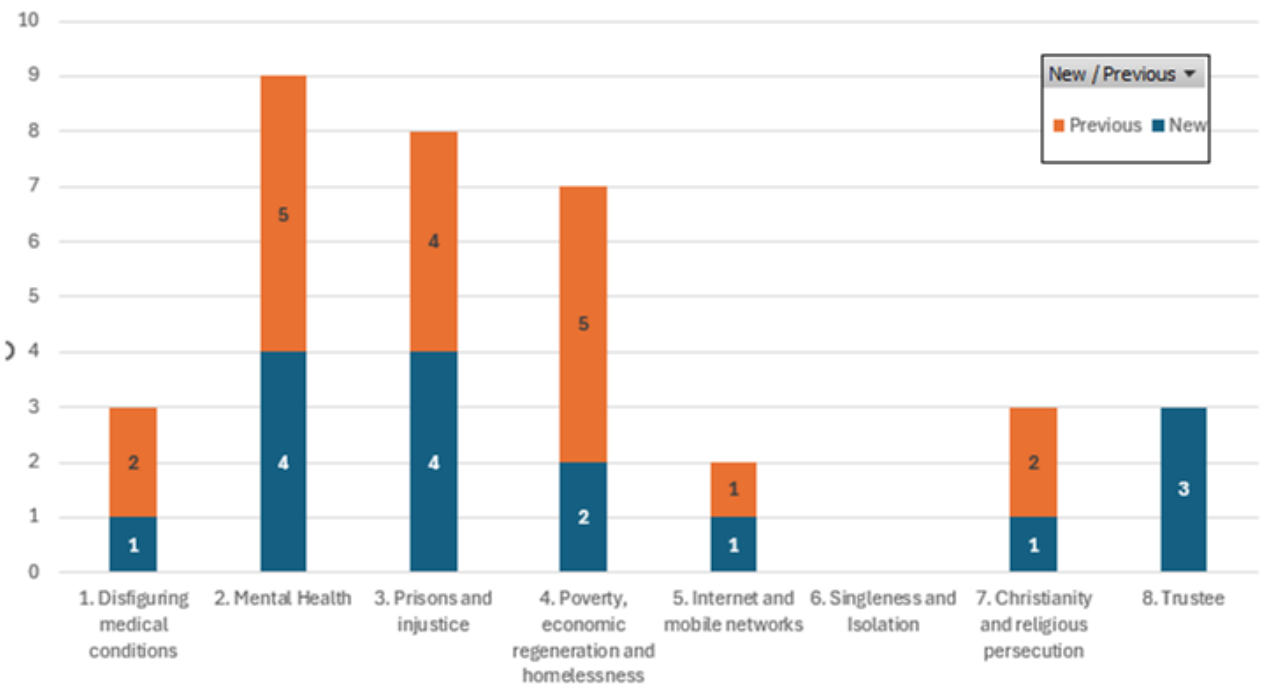
In addition, the Trustees continue to support the charity Shelter Community (charity registration number 1151910) who are based in a building in West London that was received by the Trust as a gift in kind in 2018. The property is kept as an asset of the charity and will be let to suitable charitable organisations who provide accommodation and support for those in need. In the first instance this is to Shelter Community who support young people in housing need who are aiming to get their lives back on track supported by volunteer mentors and a resident host family.

Grant Statistics 2024 – Grants by Object and Value



Thirty-five grants totalling £432k were awarded during the year across the eight criteria areas. The most grants have been award within the categories of Mental Health, Prisons and Injustice and Poverty, Economic Regeneration and Homelessness.

New versus Previous Grant Holders in 2024



During the year Sixteen new charities were supported (twelve in 2023) with nineteen previously supported charities awarded grants (sixteen in 2024).

Financial review

The charity had an income for the year of £509,598 (2023: £325,503). After regular charitable expenditure of £619,644 (2023: £336,661) there was a deficit of £110,046 (2023: £11,158). All funds held at the period end were unrestricted but there is a designated fund to hold the property donated to the charity. The annual depreciation cost relating to the property will be charged against this designated fund.

The trustees aim to sustain the level of reserves in line with its policy stated below.

Reserves policy

The charity maintains sufficient level of reserves to meet its current obligations. This policy is reviewed regularly by the trustees. A minimum of £10,000 is held in cash to cover three months of administration and expenditure costs.

Risk management

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

Structure, governance and management

Highway One Trust registered as a CIO Charity with Charity Commission on 8 December 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:
Jacqueline Elton
Neil Maybin
Michael Armstrong
Sarah Rutherford
Duncan McCallum

The charity is mainly funded by a Swiss registered charity which was established in 2010 and another established in 2021.

Trustees are appointed from an appropriate range of contexts with the necessary skills and experience to advise on the delivery of the charity's objectives. Training for new Trustees is through provision of relevant Charity Commission guidance documents and a full induction with the Chair.

Decisions to award grants are taken by the Trustees following a two stage application procedure which is managed by the Trust Director who also carries out the day to day administration for the charity.

The trustees' report was approved by the Board of Trustees.

Jacqueline Elton

Jacqueline Elton
Trustee
Dated: 12 September 2025

HIGHWAY ONE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HIGHWAY ONE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIGHWAY ONE TRUST

I report to the trustees on my examination of the financial statements of Highway One Trust (the CIO) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the CIO's financial statements carried out under section 145 of 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

Since the CIO's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 CIO as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Gary Howard FCA
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE
16 September 2025

HIGHWAY ONE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Charitable activities	**3**	507,000	323,000
Investments	**4**	50	50
Other income	**5**	2,548	2,453
Total income		509,598	325,503
Expenditure on:			
Raising funds	**6**	-	199
Charitable activities	**7**	619,644	336,462
Total expenditure		619,644	336,661
Net expenditure and movement in funds		(110,046)	(11,158)
Reconciliation of funds:			
Fund balances at 1 January 2024		2,115,872	2,127,030
Fund balances at 31 December 2024		2,005,826	2,115,872

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

HIGHWAY ONE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**12**		1,948,366		1,993,502
Investments	**13**		15,000		15,000
			1,963,366		2,008,502
Current assets					
Cash at bank and in hand		44,918		109,845	
Creditors: amounts falling due within one year	**14**	(2,458)		(2,475)	
Net current assets			42,460		107,370
Total assets less current liabilities			2,005,826		2,115,872
The funds of the CIO					
Unrestricted funds	**15**		57,460		122,370
Designated funds	**15**		1,948,366		1,993,502
			2,005,826		2,115,872

The financial statements were approved by the trustees on 12 September 2025

Jacqueline Elton

Jacqueline Elton
Trustee

1 Accounting policies

Charity information

Highway One Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011 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 CIO is a Public Benefit Entity as defined by FRS 102.

The CIO 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements 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 CIO 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.

1.4 Income

Income is recognised when the CIO 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 CIO 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.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over 50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the CIO'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 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grant income		
Grants received	507,000	323,000

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	50	50

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Property recharges	2,548	2,453

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	-	199

7 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Depreciation and impairment	45,136	45,136
Premises costs	18,720	18,720
Insurance costs	2,734	2,629
Office costs	405	408
Research costs	22,385	13,011
Subscriptions	730	691
Travel and subsistence costs	750	802
General costs	-	5
Governance costs	1,080	1,080
Bank charges and other finance costs	117	102
	92,057	82,584
Grant funding of activities (see note 8)	527,587	253,878
	619,644	336,462
Analysis by fund		
Unrestricted funds	619,644	336,462

8 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Amber Foundation	15,000	10,000
Anglican International Development	10,000	10,000
APPEAL (Centre for Criminal Appeals)	10,000	-
AtaLoss org	13,380	-
Band of Brothers	14,825	-
Boxing Futures	12,490	-
Campaign Against Living Miserably	15,000	10,000
Changing Faces	25,262	10,262
The Cleft Lip and Palate Association (CLAPA)	10,000	10,000
Cure CLCN4 Ltd	7,000	-
Death Penalty Project	10,000	-
Dose of Nature	10,000	-
Five Talents	10,000	10,000
Foxglove	15,000	15,000
Gingerbread	15,000	-
Glass Door	15,000	15,000
HoverAid	15,000	-
Interburns Ltd	15,000	-
Just Life Foundation	15,000	10,000
Linking Lives	10,000	-
Memories are Golden	10,000	-
Mosaic Middle East (formerly FRRME)	10,000	-
OpenDoor Charity	15,000	-
The Plunkett Foundation	15,000	-
Prison Fellowship	9,415	-
Prison Reform Trust	15,000	10,000
The Recruitment Junction	10,000	-
Release International	13,215	11,141
Rendezvous (formerly Youth Resource Services)	10,000	10,000
Reprieve	10,000	10,000
The Society for the Protection of Ancient Buildings (SPAB)	7,000	-
Spark Inside	15,000	-
Spitz Charitable Foundation	10,000	9,975
St James Church	5,000	-
StandOut Programmes	15,000	-
Staying Put	15,000	-
Suzy Lamplugh Charity	15,000	-
Switchback	15,000	-
Tearfund	30,000	-
User Voice	15,000	-
Wilmslow Wells for Africa	5,000	5,000
Other	-	97,500
	527,587	**253,878**

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £59 travelling expenses (2023: 3 of them were reimbursed a total of £235 travelling expenses).

10 Employees

The average monthly number of employees, including trustees, during the year was:

	2024 Number	2023 Number
Trustees	5	5

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

11 Taxation

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

12 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2024	2,256,795
At 31 December 2024	2,256,795
Depreciation and impairment	
At 1 January 2024	263,293
Depreciation charged in the year	45,136
At 31 December 2024	308,429
Carrying amount	
At 31 December 2024	1,948,366
At 31 December 2023	1,993,502

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2024 & 31 December 2024	15,000
Carrying amount	
At 31 December 2024	15,000
At 31 December 2023	15,000

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,458	2,475

15 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 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Property Fund	1,993,502	-	(45,136)	1,948,366
General funds	122,370	509,598	(574,508)	57,460
	2,115,872	509,598	(619,644)	2,005,826

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Property Fund	2,038,638	-	(45,136)	1,993,502
General funds	88,392	325,503	(291,525)	122,370
	2,127,030	325,503	(336,661)	2,115,872

The property fund relates to the charity's donated property asset in London.

16 Related party transactions

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

HIGHWAY ONE TRUST

England & Wales - Charity number 1164753

Accounts

Charity registration number 1164753

HIGHWAY ONE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

HIGHWAY ONE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jacqueline Elton Neil Maybin Michael Armstrong Sarah Rutherford Duncan McCallum
Charity number	1164753
Principal address	2nd Floor, Church House 86 Tavistock Place London WC1H 9RT
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	Barclays Bank plc Leicester LE87 2BB

HIGHWAY ONE TRUST

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HIGHWAY ONE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011 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 2019)".

Objectives and activities

The Charity's purpose is of general benefit to the public, as it will make grants to other organisations and therefore will indirectly advance the benefits provided by those charities. In addition, the Charity will support other organisations by non-financial means, helping those organisations to fulfil their own charitable purposes. It operates as a grant making organisation.

The Charity has wide objects, enabling it to benefit any purpose which is charitable under the law of England and Wales.

The Trustees will achieve the Charity's purpose primarily by making grants and providing support and advice to other registered UK charities and to international charities, or to other non-profit making bodies, running programmes relating to the Charity's objects.

Grants will be made, and support and advice offered to, such charities and on such terms as the Trustees consider are most appropriate to further the Charity's objects. The key objects on which we are focussing are:

1 Disfiguring medical conditions
2 Mental Health
3 Prison and injustice
4 Poverty, economic regeneration and homelessness
5 Internet and mobile networks
6 Singleness
7 Christianity and religious practice

As stated on the Trust's website, www.highwayonetrust.com, the overall ambition of the Highway One Trust is to help those who are following long roads and difficult paths towards long term and lasting change. It could support initiatives that are simple and practical but generally it is not about quick relief or “in/out" interventions or activities that may get lots of media attention. All grants made will be subject to monitoring and evaluation to ensure that they achieve the intended outcome, outputs or impact.

The charity was registered as a CIO - Charitable Incorporated Organisation in 2015 and during 2017 adopted formal grant making procedures.

Grant making process

The Trust Director, who works the equivalent of one day a week in a freelance capacity, has been appointed to manage the day to day concerns of the Trust. Her responsibilities include to researching appropriate charities, managing a two stage application process and presenting suitable grant applications to the Trustees at quarterly meetings. She is also responsible for ensuring grant conditions are met and monitoring of these grants is carried out.

Plans for the future

The Trustees will continue to approve grants at quarterly meetings, and it is anticipated that they will approve between three and eight applications at each of these meetings. Grants will continue to range from £3,000 to £15,000, and can be applied for core, capital, or project costs. However, in the case of a larger organisation, with a clearly identifiable project which meets the Trusts criteria, a charity may be invited to apply for a larger amount. Where appropriate, the Trustees will consider the option of awarding multi-year funding, however this will usually be with charities that have received an initial grant from the charity and a relationship has developed.

In addition, the Trustees are open to supporting of initiatives outside of the grant making process if they can be seen to support the objects of the Trust. These will be considered on a case by case basis.

Public benefit statement

When deciding on activities and programmes to support the Trustees pay due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

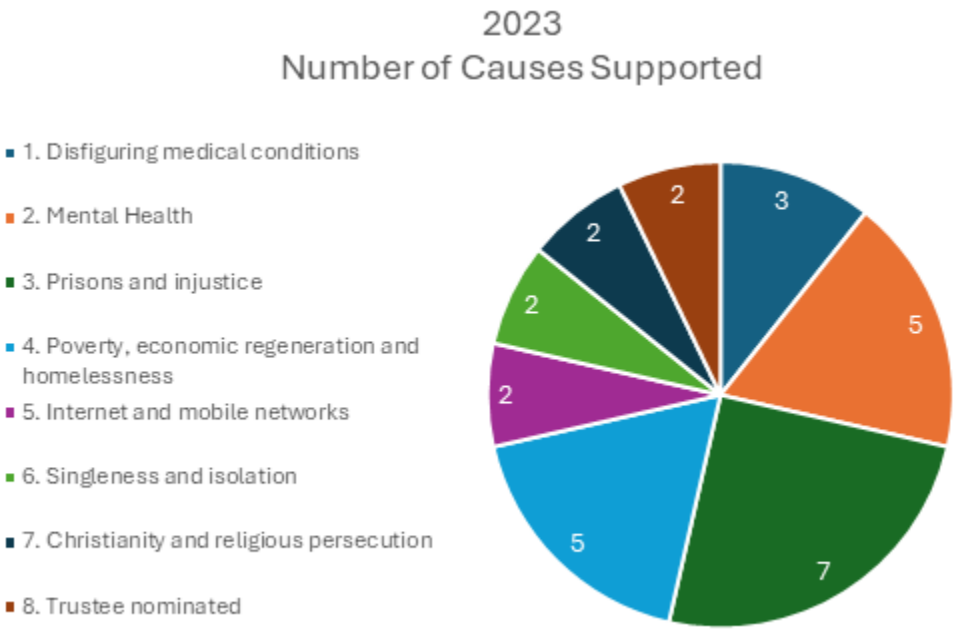
During the year, grants have been made to:

- Appeal (formerly Centre for Criminal Appeals): a charity whose lawyers and investigators dismantle the obstacles on the long road to freedom travelled by wrongly convicted or sentenced prisoners. It champions individuals, but also challenges the system to reform.
- Changing Faces: as the UK's leading charity for everyone who has a mark, scar or condition that makes them look different, they provide support, advice and carry out projects to help those who may suffer from discrimination or inequality.
- CLAPA: The Cleft Lip and Palate Association works to improve the lives of people born with a cleft, and their families across the United Kingdom.
- Elizabeth Fry Charity: they run an approved premises which serves as a crucial haven for women transitioning from prison. They are dedicated to helping women rebuild their lives and reintegrate into society successfully.
- Empowerment: an advocacy charity helping those most vulnerable in the community, getting their voices heard so they can live a life with dignity and pride.
- Five Talents: enables the enterprising poor to set up small businesses by providing training alongside savings & micro-loan facilities. They work through the Anglican Church to respond to global poverty.
- Foxglove: builds a world where the use of technology is fair for everyone. When the powerful misuse technology to oppress or exclude, Foxglove investigates, litigates, and campaigns to make it right.
- Full Fact: the UK’s fact checking charity fighting bad information by checking claims, providing accurate information to the public and promoting a more honest public debate.
- Gingerbread: fight for single parent families, campaigning against injustice and challenging stigma. They provide information, expert advice, and a support network. With Gingerbread, no single parent is ever alone.
- Glassdoor: provides year-round casework support and emergency winter shelter in London to help people experiencing homelessness to get back on their feet and build more stable futures.
- Hoveraid: a charity that reaches the unreachable through intensive one-week medical clinics to isolated communities in Madagascar, using hovercraft and other means.
- Inside Justice: the charity receives letters from prisoners claiming innocence. It assesses applications, review is trial papers and looks for those they can help with free expert and legal advice on their Advisory Panel.
- Justlife: works to improve the lives of ‘hidden homeless’ people in temporary accommodation. Their vision is to make people’s experience of housing vulnerability as short, safe, and healthy as possible.
- Lambeth Partnership: through committed prayer and fundraising, the Lambeth Partnership provides support for the Archbishop’s personal ministry priorities of the renewal of prayer and religious life, reconciliation, and evangelism and witness.

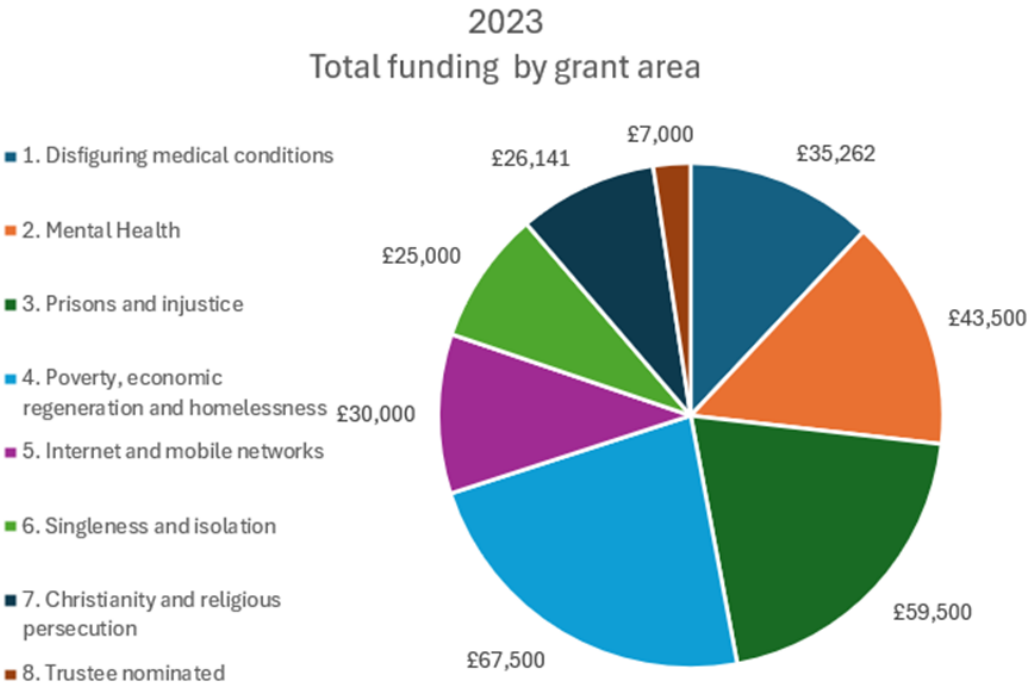
- Mosaic Middle East (formerly FRRME): a UK-registered charity operating in Iraq and Jordan. Its focus is helping Iraqi Christian internally displaced persons and refugees rebuild their shattered lives post-ISIS.
- Only Connect: provide “Through-the-gate” key working in London prisons and in the community. This support includes mentoring sessions that focus s on personal development, employment, education, and training.
- Plunkett Foundation: supports people in rural areas to set up and run a wide range of businesses in community ownership to achieve their vision for resilient, thriving, and inclusive rural communities.
- Pregnant then Screwed: support vulnerable women experiencing pregnancy and maternity discrimination. Their vision is a society where parenting is valued and parents in all their diversity are enabled to fulfil their potential.
- Prison Reform Trust (PRT): works to improve prison conditions through advocacy, provision of advice for prisoners and families facing difficulties, public education, and research into the prison system, including good practice in resettlement.
- Release International: they support persecuted Christians in over twenty-five countries around the world, supporting Christian prisoners, and their families; supplying Christian literature and Bibles; and working for justice.
- Reprieve: working internationally this charity uses a combination of investigation, litigation, and advocacy to pursue strategic initiatives to ensure the fair and equitable rule of law, end the use of torture and abolish the death penalty
- Shelter Community: a charity for young people in housing need who are aiming to get their lives back on track supported by volunteer mentors and a resident host family.
- Tearfund: a Christian charity which partners with churches in fifty of the world’s poorest countries. They tackle poverty and injustice through sustainable development, by responding to disasters and challenging injustice.
- The Marmalade Trust: this charity has three main areas of work, raising awareness by running Loneliness awareness week, organising Christmas Day events to find those most alone and supporting projects to help people find friendship.
- The Reader: a national charity bringing thousands of people together each week through shared reading, proven to improve wellbeing, reduce loneliness, increase confidence, and improve mood and outlook.
- The Rendezvous: promotes and assists the mental health and wellbeing of young people facing disadvantage in N Dorset/S Somerset, providing them the tools they need to live happy, healthy, and fulfilling lives.
- Walk and Talk Movement: bring people together in a fun, healthy and engaging way, providing free and fun weekly community walks in local green spaces.
- Wilmslow Wells for Africa: the charity provides funding for wells. pumps, dams. water collection equipment, hygiene, and sanitation installations in drought-stricken areas of Africa.

In addition, the Trustees continue to support the charity Shelter Community (charity registration number1151910) who are based in a building in West London that was received by the Trust as a gift in kind in 2018. The property is kept as an asset of the charity and will be let to suitable charitable organisations who provide accommodation and support for those in need. In the first instance this is to Shelter Community who support young people in housing need who are aiming to get their lives back on track supported by volunteer mentors and a resident host family.

Grant Statistics 2023



Twenty-eight grants were awarded during the year across the eight criteria areas. The most grants have been award within the categories of prisons and injustice and poverty, economic regeneration and homelessness, however with the introduction of the Mental Health category, the balance is more even.



Grants may be awarded for core, project, or capital costs; applications from larger charities with an income of over £1m may only apply for project costs as the Trustees want to identify exactly what the grant will support. During 2023 no applications for capital costs were awarded. Of the twenty-eight grants made, twelve were for core funding (£116,500 or 40%) and sixteen were towards project costs (£177,403 or 60%).

Financial review

The charity had an income for the year of £325,503 (2022: £253,327). After regular charitable expenditure of £336,661 (2022 £299,257) there was a deficit of £11,158 (2022: £45,390). All funds held at the period end were unrestricted but there is a designated fund to hold the property donated to the charity. The annual depreciation cost relating to the property will be charged against this designated fund.

The trustees aim to sustain the level of reserves in line with its policy stated below.

Reserves policy

The charity maintains sufficient level of reserves to meet its current obligations. This policy is reviewed regularly by the trustees. A minimum of £10,000 is held in cash to cover three months of administration and expenditure costs.

Risk management

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

Structure, governance and management

Highway One Trust registered as a CIO Charity with Charity Commission on 8 December 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:
Jacqueline Elton
Neil Maybin
Michael Armstrong
Sarah Rutherford
Duncan McCallum (Appointed 24 March 2023)

The charity is mainly funded by a Swiss registered charity which was established in 2010 and another established in 2021.

Trustees are appointed from an appropriate range of contexts with the necessary skills and experience to advise on the delivery of the charity's objectives. Training for new Trustees is through provision of relevant Charity Commission guidance documents and a full induction with the Chair.

Decisions to award grants are taken by the Trustees following a two stage application procedure which is managed by the Trust Director who also carries out the day to day administration for the charity.

The trustees' report was approved by the Board of Trustees.

Jacqueline Elton

Jacqueline Elton
Trustee
Dated: 21 August 2024

HIGHWAY ONE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HIGHWAY ONE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIGHWAY ONE TRUST

I report to the trustees on my examination of the financial statements of Highway One Trust (the CIO) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of 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

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 CIO as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.



Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 23 August 2024

HIGHWAY ONE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Charitable activities	**3**	323,000	251,000
Rental income	**4**	50	50
Other income	**5**	2,453	2,277
Total income		325,503	253,327
Expenditure on:			
Raising funds	**6**	199	-
Charitable activities	**7**	336,462	299,257
Total expenditure		336,661	299,257
Net expenditure for the year/ Net movement in funds		(11,158)	(45,930)
Fund balances at 1 January 2023		2,127,030	2,172,960
Fund balances at 31 December 2023		2,115,872	2,127,030

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HIGHWAY ONE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		1,993,502		2,038,638
Investments	**13**		15,000		15,000
			2,008,502		2,053,638
Current assets					
Cash at bank and in hand		109,845		75,852	
Creditors: amounts falling due within one year	**14**	(2,475)		(2,460)	
Net current assets			107,370		73,392
Total assets less current liabilities			2,115,872		2,127,030
Income funds					
Unrestricted funds					
Designated funds	**15**	1,993,502		2,038,638	
General unrestricted funds		122,370		88,392	
			2,115,872		2,127,030
			2,115,872		2,127,030

The financial statements were approved by the Trustees on 21 August 2024

Jacqueline Elton

Jacqueline Elton
Trustee

1 Accounting policies

Charity information

Highway One Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011 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 CIO is a Public Benefit Entity as defined by FRS 102.

The CIO 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements 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 CIO 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.

1.4 Income

Income is recognised when the CIO 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 CIO 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.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over 50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the CIO'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 Charitable activities

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Grants received	323,000	251,000

4 Rental income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	50	50

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Property recharges	2,453	2,277

6 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
Fundraising and publicity		
Advertising	199	-
	199	-

7 Charitable activities

	2023	2022
	£	£
Depreciation and impairment	45,136	45,136
Premises costs	18,720	18,720
Insurance costs	2,629	2,443
Office costs	408	379
Research costs	13,011	10,610
Subscriptions	691	-
Travel and subsistence costs	802	465
General expenses	5	500
Governance costs	1,080	1,050
Bank charges and other finance costs	102	102
	82,584	79,405
Grant funding of activities (see note 8)	253,878	219,852
	336,462	299,257

Governance costs comprise independent examiner's fee of £1,080 (2022 - £1,050).

8 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Amber Foundation	10,000	10,000
Anglican International Development	10,000	-
Bulliesout	-	9,960
Campaign Against Living Miserably	10,000	10,000
Centre for Criminal Appeals	-	10,000
Changing Faces	10,262	-
Child Hope UK	-	10,000
The Cleft Lip and Palate Association (CLAPA)	10,000	9,920
Dose of Nature	-	10,000
Elizabeth Fry	9,500	-
Empowerment Charity	10,000	-
Five Talents	10,000	10,000
Foxglove	15,000	10,000
Freedom From Torture	-	10,000
Full Fact	15,000	-
Glass Door	15,000	-
Inside Justice	10,000	-
Just Life Foundation	10,000	-
Kidscape	-	14,972
Lambeth Partnership	2,000	-
Linking Lives	-	10,000
The Marmalade Trust	10,000	10,000
The Motherhood Plan	10,000	-
Mosaic Middle East (formerly FRRME)	-	10,000
Only Connect	10,000	10,000
The Porch	-	10,000
Prison Reform Trust	10,000	10,000
The Reader Organisation	8,500	-
Release International	11,141	10,000
Reprieve	10,000	-
Shelter Community	7,500	-
Spark Inside	-	10,000
Spitz Charitable Foundation	9,975	10,000
Switchback	-	10,000
Tearfund	-	10,000
The Walk and Talk	5,000	-
Wellsprings Together	-	-
Wilmslow Wells for Africa	5,000	5,000
Youth Resource Services	10,000	-
	253,878	219,852

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 3 of them were reimbursed a total of £235 travelling expenses (2022- no expenses were reimbursed).

10 Employees

The average monthly number of employees, including trustees, during the year was:

	2023 Number	2022 Number
Trustees	5	5

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

11 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 Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2023	2,256,795
At 31 December 2023	2,256,795
Depreciation and impairment	
At 1 January 2023	218,157
Depreciation charged in the year	45,136
At 31 December 2023	263,293
Carrying amount	
At 31 December 2023	1,993,502
At 31 December 2022	2,038,638

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2023 & 31 December 2023	15,000
Carrying amount	
At 31 December 2023	15,000
At 31 December 2022	15,000

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,475	2,460

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Resources expended	Balance at 1 January 2023	Resources expended	Balance at 31 December 2023
	£	£	£	£	£
Property Fund	2,083,774	(45,136)	2,038,638	(45,136)	1,993,502
	2,083,774	(45,136)	2,038,638	(45,136)	1,993,502

The property fund relates to the charity's donated property asset in London.

16 Related party transactions

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

HIGHWAY ONE TRUST

England & Wales - Charity number 1164753

Accounts

Charity registration number 1164753

HIGHWAY ONE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

HIGHWAY ONE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jacqueline Elton Neil Maybin Michael Armstrong Sarah Rutherford Duncan McCallum	(Appointed 24 March 2023)
Charity number	1164753	
Principal address	2nd Floor, Church House 86 Tavistock Place London WC1H 9RT	
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	
Bankers	Barclays Bank plc Leicester LE87 2BB	
Solicitors	Macfarlanes LLP 20 Cursitor Street London EC4A 1LT	

HIGHWAY ONE TRUST

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HIGHWAY ONE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011 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 2019)".

Objectives and activities

The Charity's purpose is of general benefit to the public, as it will make grants to other organisations and therefore will indirectly advance the benefits provided by those charities. In addition, the Charity will support other organisations by non-financial means, helping those organisations to fulfil their own charitable purposes. It operates as a grant making organisation.

The Charity has wide objects, enabling it to benefit any purpose which is charitable under the law of England and Wales.

The Trustees will achieve the Charity's purpose primarily by making grants and providing support and advice to other registered UK charities and to international charities, or to other non-profit making bodies, running programmes relating to the Charity's objects.

Grants will be made, and support and advice offered to, such charities and on such terms as the Trustees consider are most appropriate to further the Charity's objects. The key objects on which we are focussing are:

1 Disfiguring medical conditions
2 Mental Health (previously Women in need)
3 Prison and injustice
4 Poverty, economic regeneration and homelessness
5 Internet and mobile networks
6 Singleness
7 Christianity and religious practice

As stated on the Trust's website, www.highwayonetrust.com, the overall ambition of the Highway One Trust is to help those who are following long roads and difficult paths towards long term and lasting change. It could support initiatives that are simple and practical but generally it is not about quick relief or "in/out" interventions or activities that may get lots of media attention. All grants made will be subject to monitoring and evaluation to ensure that they achieve the intended outcome, outputs or impact.

The charity was registered as a CIO - Charitable Incorporated Organisation in 2015 and during 2017 adopted formal grant making procedures.

Grant making process

The Trust Director, who works the equivalent of one day a week in a freelance capacity, has been appointed to manage the day to day concerns of the Trust. Her responsibilities include to researching appropriate charities, managing a two stage application process and presenting suitable grant applications to the Trustees at quarterly meetings. She is also responsible for ensuring grant conditions are met and monitoring of these grants is carried out.

Plans for the future

The Trustees review the performance of the Trust at regular intervals. During 2023 they will be looking to appoint someone to assist the Trust Director with administrative tasks. This will enable to the Trust to grow in terms of grant making capacity and to enable the Trust Director to devote more time to building relationships with current grantees.

The Trustees will continue to approve grants at quarterly meetings and it is anticipated that they will approve between three and six applications at each of these meetings. Grants will continue to range from £5,000 to £10,000, and can be applied for core, capital or project costs. However, in the case of a larger organization, with a clearly identifiable project which meets the Trusts criteria, a charity may be invited to apply for a larger amount. Where appropriate, the Trustees will consider the option of awarding multi-year funding, however this will usually be with charities that have received an initial grant from the charity and a relationship has developed.

In addition, the Trustees are open to supporting of initiatives outside of the grant making process if they can be seen to support the objects of the Trust. These will be considered on a case by case basis.

Public benefit statement

When deciding on activities and programmes to support the Trustees pay due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

During the year, grants have been made to:

- The Amber Foundation: The charity provides rehabilitation and training to support young people for life after prison. Many will have a variety of complex issues such as mental ill-health, addiction and many will be prolific offenders.

- Appeal (formerly Centre for Criminal Appeals): A charity whose lawyers and investigators dismantle the obstacles on the long road to freedom travelled by wrongly convicted or sentenced prisoners. It champions individuals, but also challenge the system to reform.

- BulliesOut: The charity works to support individuals, schools, youth and community settings and the workplace through positive and innovative anti-bullying programmes and to empower individuals to achieve their full potential.

- Campaign Against Living Miserably: CALM leads a movement against suicide, raising awareness of its devastating impact, and running a free, confidential helpline and webchat for anyone who needs to talk about life's problems.

- Child Hope UK: This charity works with some of the world's most marginalised children. While most children grow up with layers of support around them, Child Hope works with children when these support structures have broken down.

- CLAPA: The Cleft Lip and Palate Association works to improve the lives of people born with a cleft, and their families across the United Kingdom.

- Dose of Nature: This is a mental health charity that improves the mental health and wellbeing of individuals through an increased engagement with the natural world.

- Five Talents: Enables the enterprising poor to set up small businesses by providing training alongside savings & micro-loan facilities. They work through the Anglican Church to respond to global poverty.

- Foxglove: Builds a world where use of technology is fair for everyone. When the powerful misuse technology to oppress or exclude, Foxglove investigates, litigates, and campaigns to make it right.

- Freedom From Torture: FfT rehabilitates survivors of torture across the UK by providing specialist therapies alongside legal and welfare support to help survivors recover from trauma, rebuild their lives and find safety.

- Kidscape: This is a bullying prevention charity working throughout England and Wales that wants to see all children grow up in supportive communities safe from bullying and harm.

- Linking Lives: Works to end loneliness and reduce social isolation amongst older people by delivering in partnership with churches UK-wide. They endeavour to positively impact confidence; self-esteem; mental health; and older people's ability to participate in community activities.
- Marmalade Trust: They are a National loneliness charity, with a vision to create a society where society recognises that loneliness exists and people support each other to find new friendships.
- Mosaic Middle East (formerly FRRME): a UK-registered charity operating in Iraq and Jordan. Its focus is helping Iraqi Christian internally displaced persons and refugees rebuild their shattered lives post-ISIS.
- Only Connect: They provide "Through-the-gate" keyworking in London prisons and in the community. This support includes mentoring sessions that focus s on personal development, employment, education and training.
- The Porch Oxford: This is a day centre providing freshly cooked meals, showers and laundry to the homeless and vulnerably housed. Their project workers help "members" with housing, employment, addiction and mental health.
- Prison Reform Trust: PRT works to improve prison conditions through advocacy, provision of advice for prisoners and families facing difficulties, public education and research into the prison system, including good practice in resettlement.
- Release International: They support persecuted Christians in over 25 countries around the world, supporting Christian prisoners, and their families; supplying Christian literature and Bibles; and working for justice.
- Spark Inside: Pioneers the use of professional coaching in prisons. They provide innovative individual and group coaching programmes in prisons that tackle violence, improve the prison environment and reduce reoffending.
- Switchback: An intensive rehabilitation charity that helps 18-30 year old male offenders (Trainees) to live life in a completely different way after their release from prison.
- Tearfund: This is a Christian charity which partners with churches in 50 of the world's poorest countries. They tackle poverty and injustice through sustainable development, by responding to disasters and challenging injustice.
- Wilmslow Wells for Africa: The charity provides funding for wells. pumps, dams. water collection equipment, hygiene and sanitation installations in drought stricken areas of Africa.

In addition, the Trustees continue to support the charity Shelter Community (charity registration number1151910) who are based in a building in West London that was received by the Trust as a gift in kind in 2018. The property is kept as an asset of the charity and will be let to suitable charitable organisations who provide accommodation and support for those in need. In the first instance this is to Shelter Community who support young people in housing need who are aiming to get their lives back on track supported by volunteer mentors and a resident host family.

Financial review

The charity had an income for the year of £253,327 (2021: £271,893). After regular charitable expenditure of £299,257 (2021: £303,816) there was a deficit of £45,930 (2021: £31,923). All funds held at the period end were unrestricted but there is a designated fund to hold the property donated to the charity. The annual depreciation cost relating to the property will be charged against this designated fund.

The trustees aim to sustain the level of reserves in line with its policy stated below.

Reserves policy
The charity maintains sufficient level of reserves to meet its current obligations. This policy is reviewed regularly by the trustees. A minimum of £10,000 is held in cash to cover three months of administration and expenditure costs.

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

Structure, governance and management
Highway One Trust registered as a CIO Charity with Charity Commission on 8 December 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:
Jacqueline Elton
Neil Maybin
Michael Armstrong
Sarah Rutherford
Duncan McCallum (Appointed 24 March 2023)

The charity is mainly funded by a Swiss registered charity which was established in 2010 and another established in 2021.

Trustees are appointed from an appropriate range of contexts with the necessary skills and experience to advise on the delivery of the charity's objectives. Training for new Trustees is through provision of relevant Charity Commission guidance documents and a full induction with the Chair.

Decisions to award grants are taken by the Trustees following a two stage application procedure which is managed by the Trust Director who also carries out the day to day administration for the charity.

The trustees' report was approved by the Board of Trustees.

Jacqueline Elton
Trustee
Dated: 15 September 2023

HIGHWAY ONE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HIGHWAY ONE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIGHWAY ONE TRUST

I report to the trustees on my examination of the financial statements of Highway One Trust (the CIO) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of 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

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 CIO as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 22 September 2023

HIGHWAY ONE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income and endowments from:			
Charitable activities	3	251,000	270,000
Rental income	4	50	50
Other income	5	2,277	1,843
Total income		253,327	271,893
Expenditure on:			
Charitable activities	6	299,257	303,816
Net expenditure for the year/ Net movement in funds		(45,930)	(31,923)
Fund balances at 1 January 2022		2,172,960	2,204,883
Fund balances at 31 December 2022		2,127,030	2,172,960

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HIGHWAY ONE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		2,038,638		2,083,774
Investments	12		15,000		15,000
			2,053,638		2,098,774
Current assets					
Cash at bank and in hand		75,852		77,626	
Creditors: amounts falling due within one year	13	(2,460)		(3,440)	
Net current assets			73,392		74,186
Total assets less current liabilities			2,127,030		2,172,960
Income funds					
Unrestricted funds					
Designated funds	14	2,038,638		2,083,774	
General unrestricted funds		88,392		89,186	
			2,127,030		2,172,960
			2,127,030		2,172,960

The financial statements were approved by the Trustees on 15 September 2023

Jacqueline Elton
Trustee

1 Accounting policies

Charity Information

Highway One Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011 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 CIO is a Public Benefit Entity as defined by FRS 102.

The CIO 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 CIO 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.

1.4 Income

Income is recognised when the CIO 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 CIO 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.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over 50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the CIO'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 Charitable activities

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Grants received	251,000	270,000

4 Rental income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	50	50

5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Property recharges	2,277	1,843

6 Charitable activities

	2022 £	2021 £
Depreciation and impairment	45,136	45,136
Premises costs	18,720	18,720
Insurance costs	2,443	1,998
Office costs	379	149
Research costs	10,610	10,155
Travel and subsistence costs	465	15
General expenses	500	126
Legal and professional costs	-	900
Governance costs	1,050	1,260
Bank charges and other finance costs	102	84
	79,405	78,543
Grant funding of activities (see note 7)	219,852	225,273
	299,257	303,816

Governance costs comprise independent examiner's fee of £1,050 (2021 - £1,260).

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Amber Foundation	10,000	-
Bulliesout	9,960	-
Campaign Against Living Miserably	10,000	-
Centre for Criminal Appeals	10,000	10,000
Changing Faces	-	10,273
Child Hope UK	10,000	10,000
Christian Solidarity Worldwide	-	10,000
The Cleft Lip and Palate Association (CLAPA)	9,920	-
Cribs International	-	10,000
Dose of Nature	10,000	15,000
Fair Trials International	-	10,000
Five Talents	10,000	10,000
Foxglove	10,000	10,000
Freedom From Torture	10,000	-
Full Fact	-	10,000
Hestia Housing	-	10,000
Inside Justice	-	10,000
Kidscape	14,972	-
Linking Lives	10,000	15,000
The Marmalade Trust	10,000	-
Mosaic Middle East (formerly FRRME)	10,000	10,000
Only Connect	10,000	10,000
The Porch	10,000	-
Prison Reform Trust	10,000	-
Release International	10,000	-
Reprieve	-	10,000
Spark Inside	10,000	10,000
Switchback	10,000	10,000
Tearfund	10,000	10,000
Wellsprings Together	-	10,000
Wilmslow Wells for Africa	5,000	5,000
Winter Comfort	-	10,000
	219,852	225,273

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year (2021: £Nil).

9 Employees

The average monthly number of employees, including trustees, during the year was:

	2022 Number	2021 Number
Trustees	5	4

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

10 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 Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2022	2,256,795
At 31 December 2022	2,256,795
Depreciation and impairment	
At 1 January 2022	173,021
Depreciation charged in the year	45,136
At 31 December 2022	218,157
Carrying amount	
At 31 December 2022	2,038,638
At 31 December 2021	2,083,774

12 Fixed asset investments

	Unlisted Investments £
Cost or valuation	
At 1 January 2022 & 31 December 2022	15,000
Carrying amount	
At 31 December 2022	15,000
At 31 December 2021	15,000

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,460	3,440

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Resources expended	Balance at 1 January 2022	Resources expended	Balance at 31 December 2022
	£	£	£	£	£
Property Fund	2,128,910	(45,136)	2,083,774	(45,136)	2,038,638
	2,128,910	(45,136)	2,083,774	(45,136)	2,038,638

The property fund relates to the charity's donated property asset in London.

15 Related party transactions

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

HIGHWAY ONE TRUST

England & Wales - Charity number 1164753

Accounts

Charity registration number 1164753

HIGHWAY ONE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

HIGHWAY ONE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jacqueline Elton Neil Maybin Michael Armstrong Sarah Rutherford
Charity number	1164753
Principal address	2nd Floor, Church House 86 Tavistock Place London WC1H 9RT
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	Barclays Bank plc Leicester LE87 2BB
Solicitors	Macfarlanes LLP 20 Cursitor Street London EC4A 1LT

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HIGHWAY ONE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2021

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The Charity has wide objects, enabling it to benefit any purpose which is charitable under the law of England and Wales.

The Trustees will achieve the Charity's purpose primarily by making grants and providing support and advice to other registered UK charities and to international charities, or to other non-profit making bodies, running programmes relating to the Charity's objects.

Grants will be made, and support and advice offered to, such charities and on such terms as the Trustees consider are most appropriate to further the Charity's objects. The key objects on which we are focussing are:

1 Disfiguring medical conditions
2 Mental Health (previously Women in need)
3 Prison and injustice
4 Poverty, economic regeneration and homelessness
5 Internet and mobile networks
6 Singleness
7 Christianity and religious practice

As stated on the Trust's website, www.highwayonetrust.com, the overall ambition of the Highway One Trust is to help those who are following long roads and difficult paths towards long term and lasting change. It could support initiatives that are simple and practical but generally it is not about quick relief or “in/out" interventions or activities that may get lots of media attention. All grants made will be subject to monitoring and evaluation to ensure that they achieve the intended outcome, outputs or impact.

The charity was registered as a CIO - Charitable Incorporated Organisation in 2015 and during 2017 adopted formal grant making procedures.

Grant making process

The Trust Director, who works the equivalent of one day a week in a freelance capacity, has been appointed to manage the day to day concerns of the Trust. Her responsibilities include to researching appropriate charities, managing a two stage application process and presenting suitable grant applications to the Trustees at quarterly meetings. She is also responsible for ensuring grant conditions are met and monitoring of these grants is carried out.

Plans for the future

The Trust now has a better balance of grants awarded across the seven funding areas. Now that the Trust is better established, a key objective for the year will be setting up an Away Day to discuss the grant making strategy with a view to increasing the capacity of the Trust.

The Trustees will continue to approve grants at quarterly meetings and it is anticipated that they will approve between three and six applications at each of these meetings. Grants will continue to range from £5,000 to £10,000, and can be applied for core, capital or project costs. Where appropriate, the Trustees will consider the option of awarding multi-year funding, however this will usually be with charities that have received an initial grant from the charity and a relationship has developed.

In addition, the Trustees are open to supporting of initiatives outside of the grant making process if they can be seen to support the objects of the Trust. These will be considered on a case by case basis.

Public benefit statement
When deciding on activities and programmes to support the Trustees pay due regard to the Charity Commission's guidance on public benefit.

Achievements and performance
During the year, grants have been made to:

- Appeal (formerly Centre for Criminal Appeals): a charity whose lawyers and investigators dismantle the obstacles on the long road to freedom travelled by wrongly convicted or sentenced prisoners. It champions individuals, but also challenge the system to reform.

- Changing Faces: builds valuable awareness of hate crime amongst people with a disfigurement, it empowers more people with a disfigurement to understand their rights and so that they can report incidents and receive appropriate and effective support and action from the police, social media platforms and other reporting agencies.

- Child Hope UK: This charity works with some of the world's most marginalised children. While most children grow up with layers of support around them, Child Hope works with children when these support structures have broken down.

- CSW (Christian Solidarity Worldwide): Assists victims of violations of religious freedom to access justice by reminding nations of their obligations under international legislation. Its research and recommendations are used by policy-makers, globally.

- CRIBs: Based in Athens, this charity helps refugee women by providing safe housing, a stipend, community support, advocacy, legal and medical backing. They help women to progress from homelessness into self-reliance through the first year of their child's life.

- Dose of Nature: This is a mental health charity that improves the mental health and wellbeing of individuals through an increased engagement with the natural world.

- Fair Trials: Their campaigns prevent miscarriages of justice that ruin people's lives, uphold the rights of victims of injustice and transform the lives of individuals who have been unfairly imprisoned.

- Five Talents: Enables the enterprising poor to set up small businesses by providing training alongside savings & micro-loan facilities. They work through the Anglican Church to respond to global poverty.

- Foxglove: Builds a world where use of technology is fair for everyone. When the powerful misuse technology to oppress or exclude, Foxglove investigates, litigates, and campaigns to make it right.

- Full Fact: Is a team of fact checkers and campaigners fighting the harm caused by bad information in public life. Their policy and advocacy work currently focuses on influencing online policy, including the regulation of internet companies and modernising election law.

- Hestia: Their Phoenix Case worker will support survivors of modern slavery with specialist casework to navigate the significant barriers they face to secure appropriate accommodation and move on from one-to-one support. Dedicated Phoenix volunteers will empower survivors to develop new social networks, access employment opportunities and integrate into their communities.

- Inside Justice: The charity receives letters from prisoners claiming innocence. It assesses applications, review is trial papers and looks for those they can help with free expert and legal advice on their Advisory Panel.

- Linking Lives: Works to end loneliness and reduce social isolation amongst older people by delivering in partnership with churches UK-wide. They endeavour to positively impact confidence; self-esteem; mental health; and older people's ability to participate in community activities.
- Mosaic Middle East (formerly FRRME): a UK-registered charity operating in Iraq and Jordan. Its focus is helping Iraqi Christian internally displaced persons and refugees rebuild their shattered lives post-ISIS.
- Only Connect: They provide "Through-the-gate" keyworking in London prisons and in the community. This support includes mentoring sessions that focus s on personal development, employment, education and training.
- Reprieve: Working internationally this charity uses a combination of investigation, litigation and advocacy to pursue strategic initiatives to ensure the fair and equitable rule of law, end the use of torture and abolish the death penalty.
- Spark Inside: Pioneers the use of professional coaching in prisons. We provide innovative individual and group coaching programmes in prisons that tackle violence, improve the prison environment and reduce reoffending.
- Switchback: An intensive rehabilitation charity that helps 18-30 year old male offenders (Trainees) to live life in a completely different way after their release from prison.
- Tearfund: This is a Christian charity which partners with churches in 50 of the world's poorest countries. They tackle poverty and injustice through sustainable development, by responding to disasters and challenging injustice.
- Wellsprings Together: This is a joint venture between the Diocese of Leeds and the Church Urban Fund which has been set up to see a movement of faith inspired social action enabling flourishing Communities. They want to grow and develop their loneliness & befriending work adapting it to current and future circumstances.
- Winter Comfort: Provide 150 homeless/vulnerably housed women in Cambridge with support to make positive changes. They deliver advice on housing, benefits, domestic abuse issues, life skills and work training.
- Wilmslow Wells for Africa: The project is run by Empowering Vulnerable Children Uganda (EVC Uganda) to who will build both a new toilet block and also a rain harvesting facility from the roofs at a school in a poor rural area of South West Uganda.

In addition, the Trustees continue to support the charity Shelter Community (charity registration number1151910) who are based in a building in West London that was received by the Trust as a gift in kind in 2018. The property is kept as an asset of the charity and will be let to suitable charitable organisations who provide accommodation and support for those in need. In the first instance this is to Shelter Community who support young people in housing need who are aiming to get their lives back on track supported by volunteer mentors and a resident host family.

Financial review

The charity had an income for the year of £271,893 (2020: £272,474). After regular charitable expenditure of £303,816 (2020: £269,287) there was a deficit of £31,923 (2020: £6,813). All funds held at the period end were unrestricted but there is a designated fund to hold the property donated to the charity. The annual depreciation cost relating to the property will be charged against this designated fund.

The trustees aim to sustain the level of reserves in line with its policy stated below.

Reserves policy
The charity maintains sufficient level of reserves to meet its current obligations. This policy is reviewed regularly by the trustees. A minimum of £10,000 is held in cash to cover three months of administration and expenditure costs.

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

Structure, governance and management
Highway One Trust registered as a CIO Charity with Charity Commission on 8 December 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:
Jacqueline Elton
Neil Maybin
Michael Armstrong
Sarah Rutherford

The charity is mainly funded by a Swiss registered charity which was established in 2010 and another established in 2021.

Trustees are appointed from an appropriate range of contexts with the necessary skills and experience to advise on the delivery of the charity's objectives. Training for new Trustees is through provision of relevant Charity Commission guidance documents and a full induction with the Chair.

Decisions to award grants are taken by the Trustees following a two stage application procedure which is managed by the Trust Director who also carries out the day to day administration for the charity.

The trustees' report was approved by the Board of Trustees.

.....
Jacqueline Elton
Trustee
Dated: .....

HIGHWAY ONE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HIGHWAY ONE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIGHWAY ONE TRUST

I report to the trustees on my examination of the financial statements of Highway One Trust (the CIO) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of 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

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 CIO as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: .....

HIGHWAY ONE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income and endowments from:			
Charitable activities	**3**	270,000	270,000
Rental income	**4**	50	50
Other income	**5**	1,843	2,424
Total income		271,893	272,474
Expenditure on:			
Charitable activities	**6**	303,816	269,287
Net gains/(losses) on investments	**10**	-	(10,000)
Net movement in funds		(31,923)	(6,813)
Fund balances at 1 January 2021		2,204,883	2,211,696
Fund balances at 31 December 2021		2,172,960	2,204,883

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HIGHWAY ONE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**11**		2,083,774		2,128,910
Investments	**12**		15,000		15,000
			2,098,774		2,143,910
Current assets					
Cash at bank and in hand		77,626		63,466	
Creditors: amounts falling due within one year	**13**	(3,440)		(2,493)	
Net current assets			74,186		60,973
Total assets less current liabilities			2,172,960		2,204,883
Income funds					
Unrestricted funds					
Designated funds	**14**	2,083,774		2,128,910	
General unrestricted funds		89,186		75,973	
			2,172,960		2,204,883
			2,172,960		2,204,883

The financial statements were approved by the Trustees on .....

.....
Jacqueline Elton
Trustee

1 Accounting policies

Charity information

Highway One Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011 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 CIO is a Public Benefit Entity as defined by FRS 102.

The CIO 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 CIO 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.

1.4 Income

Income is recognised when the CIO 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 CIO 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.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over 50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the CIO'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 Charitable activities

	Charitable Income Heading 1 2021 £	**Charitable Income Heading 1 2020 £**
Grants received	270,000	270,000

4 Rental income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	50	50

5 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Property recharges	1,843	2,424

6 Charitable activities

	2021	2020
	£	£
Depreciation and impairment	45,136	45,136
Premises costs	18,720	17,160
Insurance costs	1,998	2,620
Office costs	149	201
Research costs	10,155	9,564
Travel and subsistence costs	15	225
General expenses	126	-
Legal and professional costs	900	936
Governance costs	1,260	960
Bank charges and other finance costs	84	73
	78,543	76,875
Grant funding of activities (see note 7)	225,273	192,412
	303,816	269,287

Governance costs comprise independent examiner's fee of £1,260 (2020 - £960).

7 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Wilmslow Wells for Africa	5,000	5,000
Winter Comfort	10,000	
Off the Record	-	7,500
Spark Inside	10,000	10,000
Fair Trials International	10,000	15,000
Unlock	-	10,000
Christian Solidarity Worldwide	10,000	5,000
Shelter	-	10,000
Full Fact	10,000	-
Cribs International	10,000	-
Hestia Housing	10,000	-
Linking Lives	15,000	-
Autistica	-	10,000
Amber Foundation	-	10,000
Release International	-	10,000
Foxglove	10,000	10,000
Campaign Against Living Miserably	-	10,000
Imago Dei	-	9,962
The Marmalade Trust	-	9,950
Five Talents	10,000	-
Tearfund	10,000	-
Child Hope UK	10,000	-
Wellsprings Together	10,000	-
Centre for Criminal Appeals	10,000	10,000
Prison Reform Trust	-	10,000
Reprieve	10,000	10,000
Switchback	10,000	10,000
Only Connect	10,000	-
Dose of Nature	15,000	-
Inside Justice	10,000	10,000
Mosaic Middle East (formerly FRRME)	10,000	10,000
Changing Faces	10,273	-
	225,273	192,412

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year (2020: £Nil).

9 Employees

The average monthly number of employees, including trustees, during the year was:

	2021 Number	2020 Number
Trustees	4	4

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

10 Net gains/(losses) on investments

	Total	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	-	(10,000)

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2021	2,256,795
At 31 December 2021	2,256,795
Depreciation and impairment	
At 1 January 2021	127,885
Depreciation charged in the year	45,136
At 31 December 2021	173,021
Carrying amount	
At 31 December 2021	2,083,774
At 31 December 2020	2,128,910

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2021 & 31 December 2021	15,000
Carrying amount	
At 31 December 2021	15,000
At 31 December 2020	15,000

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,440	2,493

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Resources expended	Balance at 1 January 2021	Resources expended	Balance at 31 December 2021
	£	£	£	£	£
Property Fund	2,174,046	(45,136)	2,128,910	(45,136)	2,083,774
	2,174,046	(45,136)	2,128,910	(45,136)	2,083,774

The property fund relates to the charity's donated property asset in London.

15 Related party transactions

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

HIGHWAY ONE TRUST

England & Wales - Charity number 1164753

Accounts

Charity Registration No. 1164753

HIGHWAY ONE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

HIGHWAY ONE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jacqueline Elton Neil Maybin Michael Armstrong Sarah Rutherford	 (Appointed 22 January 2020)
Charity number	1164753	
Principal address	2nd Floor, Church House 86 Tavistock Place London WC1H 9RT	
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	
Bankers	Barclays Bank plc Leicester LE87 2BB	
Solicitors	Macfarlanes LLP 20 Cursitor Street London EC4A 1LT	

HIGHWAY ONE TRUST

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HIGHWAY ONE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011 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 2019)".

Objectives and activities

The Charity's purpose is of general benefit to the public, as it will make grants to other organisations and therefore will indirectly advance the benefits provided by those charities. In addition, the Charity will support other organisations by non-financial means, helping those organisations to fulfil their own charitable purposes. It operates as a grant making organisation.

The Charity has wide objects, enabling it to benefit any purpose which is charitable under the law of England and Wales.

The Trustees will achieve the Charity's purpose primarily by making grants and providing support and advice to other registered UK charities and to international charities, or to other non-profit making bodies, running programmes relating to the Charity's objects.

Grants will be made, and support and advice offered to, such charities and on such terms as the Trustees consider are most appropriate to further the Charity's objects. The key objects on which we are focussing are:

1 Disfiguring medical conditions
2 Women in need
3 Prison and injustice
4 Poverty, economic regeneration and homelessness
5 Internet and mobile networks
6 Singleness
7 Christianity and religious practice

As stated on the Trust's website, www.highwayonetrust.com, the overall ambition of the Highway One Trust is to help those who are following long roads and difficult paths towards long term and lasting change. It could support initiatives that are simple and practical but generally it is not about quick relief or "in/out" interventions or activities that may get lots of media attention. All grants made will be subject to monitoring and evaluation to ensure that they achieve the intended outcome, outputs or impact.

The charity was registered as a CIO - Charitable Incorporated Organisation in 2015 and during 2017 adopted formal grant making procedures.

Grant making process

The Trust Director, who works the equivalent of one day a week in a freelance capacity, has been appointed to manage the day to day concerns of the Trust. Her responsibilities include to researching appropriate charities, managing a two stage application process and presenting suitable grant applications to the Trustees at quarterly meetings. She is also responsible for ensuring grant conditions are met and monitoring of these grants is carried out.

Plans for the future

Having increased the range of charities supported during the year, the Trustees will focus on supporting charities within the seven criteria areas that are less well represented.

The Trustees will continue to approve grants at quarterly meetings and it is anticipated that they will approve between three and six applications at each of these meetings. Grants will continue to range from £5,000 to £10,000, and can be applied for core, capital or project costs. Where appropriate, the Trustees will consider the option of awarding multi-year funding, however this will usually be with charities that have received an initial grant from the charity and a relationship has developed.

In addition, the Trustees are open to supporting of initiatives outside of the grant making process if they can be seen to support the objects of the Trust. These will be considered on a case by case basis.

COVID-19

Just after the start of the accounting year the COVID-19 pandemic spread throughout the World affecting all aspects of daily life. The Trustees considered the impact this may have on the affairs of the Trust, revising operational and financial plans for the year ahead accordingly. The Trustees have discussed the role of the Trust as a grant maker and the capacity to respond to increased demands for funding and emergency appeals. In the first instance support will be given to the charities that the Trust currently supports. As the Trust is not able to respond in a major way it seems prudent to focus on charities where a relationship already exists and due diligence has already been carried out.

The Trustees remain confident that the Trust will be able to deliver significantly against the aims and objects within the resources that will be available.

Public benefit statement

When deciding on activities and programmes to support the Trustees pay due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

During the year, grants have been made to:

- Amber Foundation: supports homeless and unemployed young people, 61% of whom have a previous criminal conviction. Amber provides a temporary, safe place to live with up to 90 young people.
- Appeal (formerly Centre for Criminal Appeals): a charity whose lawyers and investigators dismantle the obstacles on the long road to freedom travelled by wrongly convicted or sentenced prisoners. It champions individuals, but also challenge the system to reform.
- Autistica: is the UK's autism research charity. Through their ground-breaking research they are working to give every autistic person the chance of a long, happy and healthy life.
- CALM (Campaign Against Living Miserably): lead a movement against suicide, raising awareness of its devastating impact, and running a free, confidential helpline and webchat for anyone who needs to talk about life's problems.
- CSW (Christian Solidarity Worldwide): assists victims of violations of religious freedom to access justice by reminding nations of their obligations under international legislation. Its research and recommendations are used by policy-makers, globally.
- Fair Trials: Their campaigns prevent miscarriages of justice that ruin people's lives, uphold the rights of victims of injustice and transform the lives of individuals who have been unfairly imprisoned
- Foxglove: builds a world where use of technology is fair for everyone. When the powerful misuse technology to oppress or exclude, Foxglove investigates, litigates, and campaigns to make it right.
- Inside Justice: The charity receives letters from prisoners claiming innocence. It assesses applications, review is trial papers and looks for those they can help with free expert and legal advice on their Advisory Panel.
- Imago Dei: They support women in prison through pastoral care and courses – FLOURISH (a women's self-worth improvement course), Understanding Loss and Understanding Forgiveness, Parenting and Victim Awareness.
- Marmalade Trust: The charity has three main areas of work, raising awareness by running Loneliness awareness week, organising Christmas Day events to find those most alone and supporting projects to help people find friendship.
- Mosaic Middle East (formerly FRRME) : a UK-registered charity operating in Iraq and Jordan. Its focus is helping Iraqi Christian internally displaced persons and refugees rebuild their shattered lives post-ISIS.
- Off the Record: provides information, support and counselling to young people 11-25 years old, on a range of issues, in a range of situations, responding to a variety of need.
- PRT (Prison Reform Trust): a charity whose aim is to create a just, humane and effective penal system. It works to reduce unnecessary imprisonment and to improve conditions for prisoners and their families throughout the UK.

- Release International: supports persecuted Christians in over 25 countries around the world, supporting Christian prisoners, and their families; supplying Christian literature and Bibles; and working for justice.
- Reprieve: working internationally this charity uses a combination of investigation, litigation and advocacy to pursue strategic initiatives to ensure the fair and equitable rule of law, end the use of torture and abolish the death penalty.
- Shelter Community: a charity for young people in housing need who are aiming to get their lives back on track supported by volunteer mentors and a resident host family.
- Spark Inside: pioneers the use of professional coaching in prisons. We provide innovative individual and group coaching programmes in prisons that tackle violence, improve the prison environment and reduce reoffending.
- Switchback: an intensive rehabilitation charity that helps 18-30 year old male offenders (Trainees) to live life in a completely different way after their release from prison.
- Unlock: helps people with convictions to live law-abiding lives by a) providing information and advice via a helpline, online resources & volunteer scheme and b) encouraging others to be fairer and more inclusive.
- Wilmslow Wells for Africa: provides funding for wells. pumps, dams. water collection equipment, hygiene and sanitation installations in drought stricken areas of Africa.

In addition, the Trustees continue to support the charity Shelter Community (charity registration number 1151910) who are currently renovating the property in West London that was received by the Trust as a gift in kind in 2018. The property is kept as an asset of the charity and will be let to suitable charitable organisations who provide accommodation and support for those in need. In the first instance this is to Shelter Community who are currently renovating the property in order to make it suitable for young people in housing need who are aiming to get their lives back on track supported by volunteer mentors and a resident host family.

Financial review

The charity had an income for the year of £270,000 (2019: £122,000). After regular charitable expenditure of £266,813 (2019: £216,857) and a write down of an investment there was a deficit of £6,813 (2019: deficit of £94,857). All funds held at the period end were unrestricted but there is a designated fund to hold the property donated to the charity. The annual depreciation cost relating to the property will be charged against this designated fund.

The trustees aim to sustain the level of reserves in line with its policy stated below.

Reserves policy

The charity maintains sufficient level of reserves to meet its current obligations. This policy is reviewed regularly by the trustees. A minimum of £10,000 is held in cash to cover three months of administration and expenditure costs.

Risk management

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

Structure, governance and management

Highway One Trust registered as a CIO Charity with Charity Commission on 8 December 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:
Jacqueline Elton
Neil Maybin
Michael Armstrong
Sarah Rutherford (Appointed 22 January 2020)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The charity is mainly funded by a Swiss registered charity which was established in 2010.

Trustees are appointed from an appropriate range of contexts with the necessary skills and experience to advise on the delivery of the charity's objectives. Training for new Trustees is through provision of relevant Charity Commission guidance documents and a full induction with the Chair.

Decisions to award grants are taken by the Trustees following a two stage application procedure which is managed by the Trust Director who also carries out the day to day administration for the charity.

The trustees' report was approved by the Board of Trustees.

Jacqueline Elton
Trustee
Dated: 12/11/21

HIGHWAY ONE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HIGHWAY ONE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIGHWAY ONE TRUST

I report to the trustees on my examination of the financial statements of Highway One Trust (the CIO) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of 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

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 CIO as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 15 November 2021

HIGHWAY ONE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income and endowments from:			
Charitable activities	3	270,000	122,000
Rental income	4	50	-
Other income	5	2,424	-
Total income		272,474	122,000
Expenditure on:			
Charitable activities	6	269,287	216,857
Net gains/(losses) on investments	9	(10,000)	-
Net movement in funds		(6,813)	(94,857)
Fund balances at 1 January 2020		2,211,696	2,306,553
Fund balances at 31 December 2020		2,204,883	2,211,696

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HIGHWAY ONE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**10**		2,128,910		2,174,046
Investments	**11**		15,000		25,000
			2,143,910		2,199,046
Current assets					
Cash at bank and in hand		63,466		14,373	
Creditors: amounts falling due within one year	**13**	(2,493)		(1,723)	
Net current assets			60,973		12,650
Total assets less current liabilities			2,204,883		2,211,696
Income funds					
Unrestricted funds					
Designated funds	**14**	2,128,910		2,174,046	
General unrestricted funds		75,973		37,650	
			2,204,883		2,211,696
			2,204,883		2,211,696

The financial statements were approved by the Trustees on 12/11/21

Jacqueline Elton
Trustee

1 Accounting policies

Charity information

Highway One Trust is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011 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 CIO is a Public Benefit Entity as defined by FRS 102.

The CIO 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

COVID-19

At the time of approving the financial statements, despite the ongoing and potential effects of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements and no adjustments to the results or the carrying values declared in these financial statements are required, and none have been made.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the CIO 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 CIO 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.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over 50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO 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 CIO's balance sheet when the CIO 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the CIO'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 Charitable activities

	Charitable Income Heading 1 2020 £	Charitable Income Heading 1 2019 £
Grants received	270,000	122,000

4 Rental income

	Unrestricted funds 2020 £	Total 2019 £
Rental income	50	-

5 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Property recharges	2,424	-

6 Charitable activities

	2020	**2019**
	£	**£**
Depreciation and impairment	45,136	45,136
Premises costs	17,160	17,160
Insurance costs	2,620	1,548
Office costs	201	106
Research costs	9,564	8,953
Travel and subsistence costs	225	655
Legal and professional costs	936	840
Governance costs	960	1,260
Bank charges and other finance costs	73	79
	76,875	75,737
Grant funding of activities (see note 7)	192,412	141,120
	269,287	216,857

Governance costs comprise independent examiner's fee of £960 (2019 - £1,260).

7 Grants payable

	2020 £	2019 £
Grants to institutions:		
Wilmslow Wells for Africa	5,000	-
Off the Record	7,500	-
Spark Inside	10,000	-
Fair Trials International	15,000	-
Unlock	10,000	-
Shelter Community	10,000	-
Autistica	10,000	-
Amber Foundation	10,000	-
Release International	10,000	-
Foxglove	10,000	-
Campaign Against Living Miserably	10,000	-
Imago Dei	9,962	-
The Marmalade Trust	9,950	-
Ditch the Label	-	10,000
Tearfund	-	10,000
Child Hope UK	-	10,000
Bullies Out	-	10,500
Centre for Criminal Appeals	10,000	10,000
Prison Reform Trust	10,000	10,000
Reprieve	10,000	10,000
Switchback	10,000	10,000
Only Connect	-	10,000
Open Rights Group	-	10,000
Inside Justice	10,000	10,000
Mosaic Middle East (formerly FRRME)	10,000	10,000
Changing Faces	-	10,000
Christian Solidarity Worldwide	5,000	10,000
Other	-	620
	192,412	141,120

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year (2019: £Nil).

9 Net gains/(losses) on investments

	Unrestricted funds	Total
	2020	2019
	£	£
Revaluation of investments	(10,000)	-

10 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 January 2020	2,256,795
At 31 December 2020	2,256,795
Depreciation and impairment	
At 1 January 2020	82,749
Depreciation charged in the year	45,136
At 31 December 2020	127,885
Carrying amount	
At 31 December 2020	2,128,910
At 31 December 2019	2,174,046

11 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2020	25,000
Valuation changes	(10,000)
At 31 December 2020	15,000
Carrying amount	
At 31 December 2020	15,000
At 31 December 2019	25,000

12 Financial instruments	2020	2019
	£	£
Equity instruments measured at cost less impairment	15,000	25,000

13 Creditors: amounts falling due within one year	2020	2019
	£	£
Accruals and deferred income	2,493	1,723

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Resources expended	1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£
Property Fund	2,219,182	(45,136)	2,174,046	(45,136)	2,128,910
	2,219,182	(45,136)	2,174,046	(45,136)	2,128,910

The property fund relates to the charity's donated property asset in London.

15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).