

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

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Independent examiner

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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.

HIGHWAY ONE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

HIGHWAY ONE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

- 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.

HIGHWAY ONE TRUST

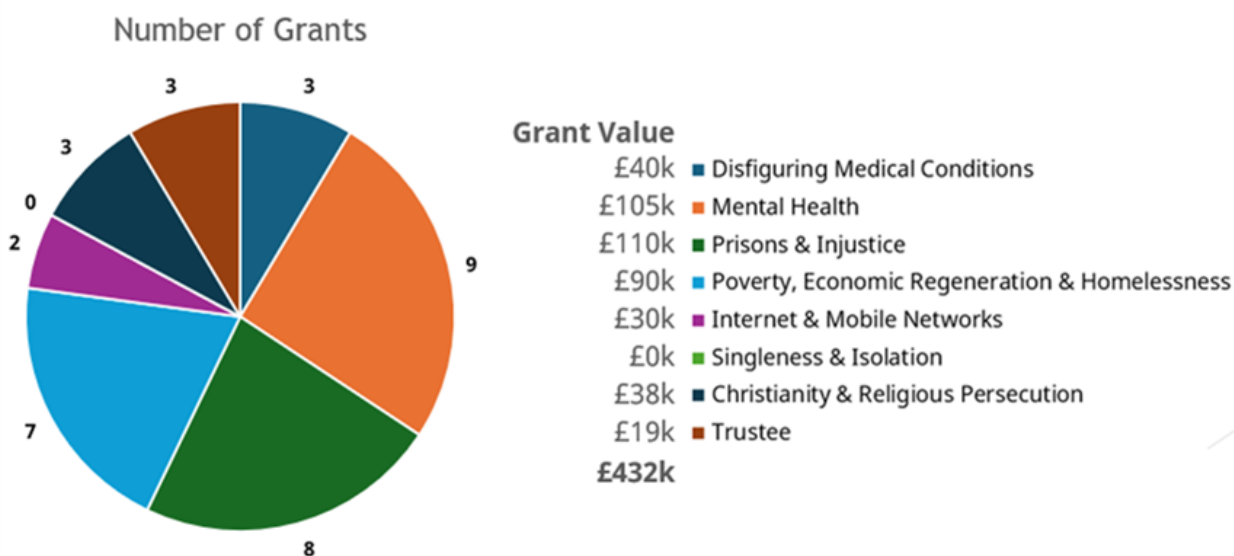
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

- 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



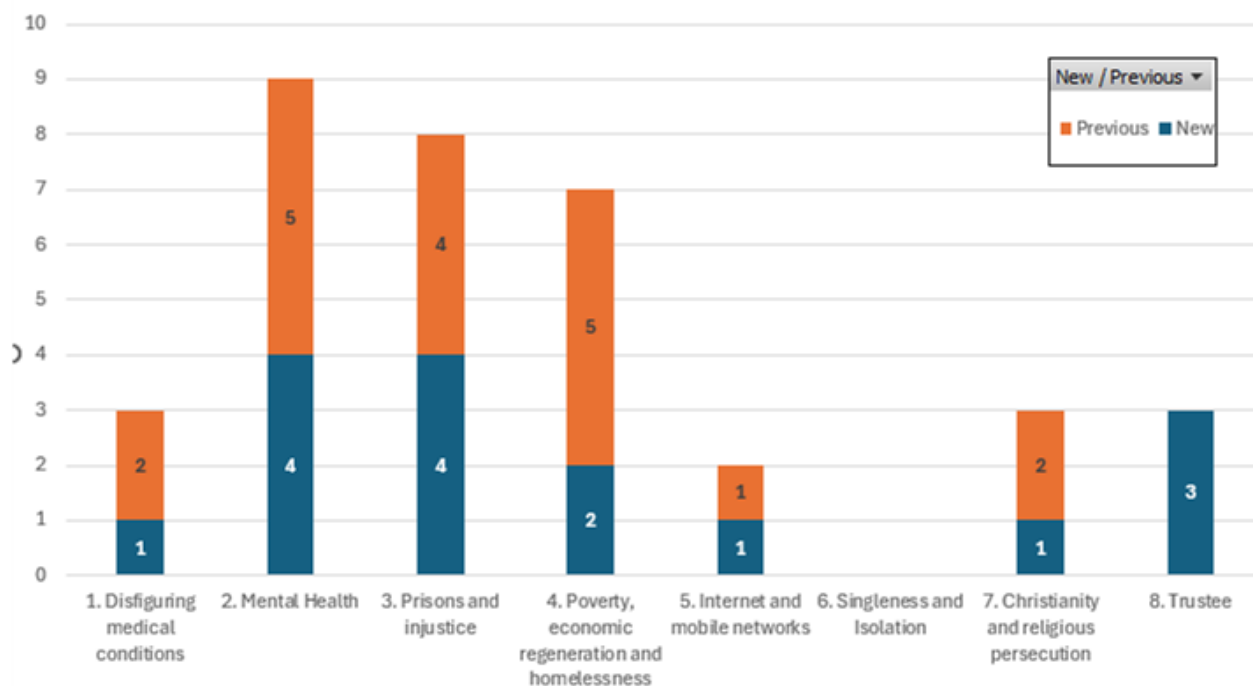
Thirty-five grants totalling £432k were awarded during the year across the eight criteria areas. The most grants have been awarded within the categories of Mental Health, Prisons and Injustice and Poverty, Economic Regeneration and Homelessness.

HIGHWAY ONE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

HIGHWAY ONE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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		<u>509,598</u>	<u>325,503</u>
Expenditure on:			
Raising funds	6	-	199
Charitable activities	7	619,644	336,462
Total expenditure		<u>619,644</u>	<u>336,661</u>
Net expenditure and movement in funds		(110,046)	(11,158)
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>2,115,872</u>	<u>2,127,030</u>
Fund balances at 31 December 2024		<u>2,005,826</u>	<u>2,115,872</u>

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 £	£	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

HIGHWAY ONE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

HIGHWAY ONE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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
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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.

HIGHWAY ONE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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

HIGHWAY ONE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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
	<u>92,057</u>	<u>82,584</u>
Grant funding of activities (see note 8)	<u>527,587</u>	<u>253,878</u>
	<u>619,644</u>	<u>336,462</u>
Analysis by fund		
Unrestricted funds	<u>619,644</u>	<u>336,462</u>

HIGHWAY ONE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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
Relieve	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

HIGHWAY ONE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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

HIGHWAY ONE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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
	<u>2,115,872</u>	<u>509,598</u>	<u>(619,644)</u>	<u>2,005,826</u>
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
	<u>2,127,030</u>	<u>325,503</u>	<u>(336,661)</u>	<u>2,115,872</u>

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).