

# DON HANSON CHARITABLE FOUNDATION

England & Wales · Charity number 1122463

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2008-01-24

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**Phone** 0207 152 4533

**Email** [andrew.fox@donhansoncharity.org](mailto:andrew.fox@donhansoncharity.org)

## Activities

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**Objects:** TO PAY OR APPLY THE INCOME OR CAPITAL FOR SUCH BENEFIT FOR ANY CHARITY OR CHARITIES OR SUCH CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT (INCLUDING MAKING GRANTS OR LOANS TO SUCH CHARITABLE ORGANISATIONS)

**Activities:** Gifts/Loans to entrepreneurs /Businesses

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE WORLDWIDE
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£104,812	£1,644,591	-	-
2023-12-31	£69,690	£239,037	-	-
2022-12-31	£6,972	£287,970	-	-
2021-12-31	£6,887	£402,875	-	-
2020-12-31	£2,483	£1,659,579	-	-

## Trustees

Name	Role	Appointed
Andrew Marcus Fox		
Jonathan Sutton Palmer		2024-09-04
Paul Symington Mercer		2024-09-04
Simon Mark Joseph Leary		2017-02-10

**DON HANSON CHARITABLE FOUNDATION**

England & Wales - Charity number 1122463

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# Accounts

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**DON HANSON CHARITABLE FOUNDATION**

**REPORT AND ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2024**

**Charity number: 1122463**

# DON HANSON CHARITABLE FOUNDATION

## I N D E X

Year ended 31 December 2024

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**DON HANSON CHARITABLE FOUNDATION**

**G E N E R A L I N F O R M A T I O N**

**Year ended 31 December 2024**

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<b>Trustees</b>	A M Fox S M J Leary P S Mercer J S Palmer	(Chairman)  (appointed on 4 <sup>th</sup> September 2024) (appointed on 4 <sup>th</sup> September 2024)
<b>Principal office</b>	Linden House Linden Close Tunbridge Wells Kent TN4 8HH	
<b>Correspondence</b>	Room 3 Rose House 70 Barnes High Street London SW13 9LD	
<b>Independent examiner</b>	S J Wakefield ACA Dixon Wilson 22 Chancery Lane London WC2A 1LS	
<b>Charity number</b>	1122463	
<b>Bankers</b>	Coutts & Co 440 Strand London WC2R 0QS	
<b>Investment manager</b>	Hottinger Investment Management Limited St. James's London SW1H 9BU	
<b>Solicitors</b>	Boodle Hatfield LLP 240 Blackfriars Road London SE1 8NW	

# DON HANSON CHARITABLE FOUNDATION

## REPORT OF THE TRUSTEES

Year ended 31 December 2024

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The Trustees present their report and accounts of the Trust for the year ended 31 December 2024. The report should be read in conjunction with the general information provided on page 2.

### Objectives and activities

#### Public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning the Trust's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives that have been set. The Trustees are satisfied that the Trust continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

#### Main activities undertaken for the public benefit in relation to the objects

The principal activities are as follows:

##### Charitable activities

The Trust supports the legacy of Don's philanthropic mission through:

- providing grants to like-minded organisations in delivering social goods through their own programmes which align with Don's vision.
- directly promoting flagship projects such as the DHCF Schools Program and Darwin200.
- funding other programmes, organisations, and where appropriate individual initiatives, that deliver social, economic, and educational goods to vulnerable communities in the UK and abroad.

In all cases, the Trustees have had regard to the Charity Commission's guidance when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant and loan making policy for the year.

The Trust has invested, since late 2018, in the preparation and distribution of annual 'Hanson Boxes' as described below. This project is now a flagship offering by the Trust. The project has its own website [www.hansonbox.org](http://www.hansonbox.org) and this activity has been paused due to lack of funds.

##### Fundraising activities

The Trust was originally established by its founder Don Hanson in 2007. As explained below, it is also the residuary beneficiary of his Estate. This has allowed the Trust to be self-financing from its investments without fundraising from third parties except where sharing the costs of specific projects such as overseas Hanson Boxes.

##### Governance activities

The day-to-day running of the fund is carried out by Chairman of Trustees Andrew Fox, in association with his fellow Trustees and includes maintaining the financial records and ensuring that all constitutional and statutory requirements are met.

Don Hanson's Estate is large and complex, including potential offshore litigation. Chairman of Trustees Andrew Fox was appointed by Don Hanson as one of four Executors, but the Estate's administration was transferred to Court-appointed Joint Administrators in 2015. The Trust has been obliged to incur significant costs in its capacity as residuary beneficiary of the Estate including being joined in certain Court processes, being consulted in relation to how certain assets of the Estate should be handled and taking other action to protect Trust interests.

## **DON HANSON CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES (CONTINUED)**

**Year ended 31 December 2024**

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#### **Achievements and performance**

During the year, the Trust made charitable donations totalling £6,609 (2023 - £85,004), namely to:

- Friends of the British Overseas Territories (UK charity number 1156763) - £1,320
- Conservation Without Borders (UK charity number 1044726) - £2,000
- Worshipful Company of Farriers (UK charity number 1186094) - £3,289

The Charity continued its long-term association and support for the two-year conservation global Darwin200 voyage of tall ship 'Oosterschelde' which departed Plymouth in August 2023 and returned to London in July 2025, the arrival was attended by HRH Duke of Edinburgh. In November 2024 the Trustees pledged a £1m grant to Darwin200 subject to receipt of sufficient funds from the Estate of Don Hanson.

#### **Financial review**

The Northiam Village Hall Trust, the pilot project of the Trust's Smart Energy Programme, repaid £600 of its soft loan as part of the Charity's Smart Energy Program.

The Trust owns copyright on many publications, mostly those books created especially for the Hanson Boxes but also the 'Breaking Better' volume, and these produce a small income from sales £324 in 2024 (2023 - £1,019).

During the year, the main asset held by the Trust was a portfolio of managed liquid investments which were ringfenced ('Grosvenor Assets') then transferred in 2024 in accordance with a High Court order of 11 July 2024 to the Joint Administrators of the Estate of J D Hanson to their satisfaction.

The Trustees delegated management of the liquid investments to the professional investment manager as listed on page 2. Management of liquidity and reserves is covered by the Reserves Policy which will become meaningful when the residual bequest is received. The policy includes a requirement to maintain a cash buffer of at least £100,000.

The balance of cash reserves at 31 December 2024 was £12,153 (2023 - £899,146).

#### **Structure, governance and management**

Don Hanson Charitable Foundation (the 'Trust' or 'Charity') is constituted under the terms of a Trust Deed dated 28 June 2007. The settlor of the Trust was Mr James Donald ('Don') Hanson who died on 29 October 2014. All of the four original Trustees appointed by Don Hanson are entitled to hold office for life and the only remaining original Life Trustee serving the Trust is Andrew Fox. Trustees who served during the year are listed on page 2. Future Trustees are appointed by nomination of the continuing Trustees. The Trustees meet at least quarterly to agree the broad strategy of the Trust including consideration of grant making, donations, investments, reserves, risk management, policies, and performance.

The day-to-day administration of grants and donations as well as the processing and handling of applications prior to consideration by the Trustees is delegated to the Chairman.

From February 2024 the Charity engaged with the Charity Commission to upgrade governance and policies ahead of receiving the significant residual of Don Hanson's Estate.

## **DON HANSON CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES (CONTINUED)**

**Year ended 31 December 2024**

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#### **Structure, governance and management (continued)**

Through 2024 this included:

- Seeking and appointing two new Trustees, on 4 September 2024
- Approving a Conflict of Interest policy and register
- Preparing dissolution of three charities, their assets transferred to the Charity (completed in 2025)
- Approving an Expenses policy
- Approving an Investment policy
- Approving a Grant Making policy
- Approving a Reserves policy
- Approving a Risk Register policy
- Approving a Strategy and Business Plan

#### **Funds held as custodian trustee on behalf of others**

The Trust held the following amounts as custodian Trustee at 31 December 2024:

- £7,415 on behalf of Aid4Venezuela, a UK registered charity under common control.
- £10,843 on behalf of Aid4Zimbabwe, a UK registered charity under common control.
- £2,362 on behalf of Solidarity with Arts and Nature, a UK registered charity under common control.

#### **Events after the end of the reporting period**

Effective 11 September 2025 three UK-registered charities with no liabilities (Aid4Venezuela, Aid4Zimbabwe and Solidarity With Arts and Nature) were dissolved and their assets valued at £31,262 (£11,209 cash) were transferred to the Charity each with Section 105 Charity Commission consents granted.

The Joint Administrators of the Estate of J D Hanson completed payment of all fixed bequests on or around 30 September 2025 meaning that the Estate's residual assets, including Creditforce Ltd, are to be transferred to the Charity before the final High Court hearing to terminate the Joint Administration. The hearing is scheduled for 12 January 2026.

Trustees J Palmer and P Mercer renewed their appointments as Trustees for three years, to 3 September 2028.

On 9 October 2025 the Charity was advised that Creditforce Ltd had been transferred to the Charity, and on 14 October 2025 a dividend of £400,000 was paid to the Charity. The Charity is engaging with the Board of Creditforce Ltd to develop understanding of its portfolio and provide guidance as owner. As part of that process the Charity transferred the rights and responsibilities of the Creditforce 'A Director' to another Director, effective 30 October 2025.

In October 2025 all external liabilities of the Charity were repaid.

The Charity's investment account with Hottinger was closed following their company-wide internal review.

#### **Plans for the future**

The Charity looks forward to expanding its charitable activities over future years in accordance with its policies when it has received funds from the Estate of Don Hanson, in line with its Strategy and Business Plan as amended from time to time.

**DON HANSON CHARITABLE FOUNDATION**

**REPORT OF THE TRUSTEES (CONTINUED)**

**Year ended 31 December 2024**

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**Financial statements**

These are set out on pages 8 and 9 and have been prepared in accordance with the receipts and payments basis. They have been drawn up in compliance with the relevant provisions of the Charities Act 2011 and the Trust Deed.

Approved by the Trustees on 12/11/2025 and were signed on their behalf by:

A handwritten signature in blue ink that reads "Andrew M Fox". The signature is written in a cursive style with a large initial 'A' and 'F'.

Andrew M Fox  
Trustee

**DON HANSON CHARITABLE FOUNDATION**

**I N D E P E N D E N T   E X A M I N E R ' S   R E P O R T**

**Year ended 31 December 2024**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DON HANSON CHARITABLE FOUNDATION**

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



S J WAKEFIELD ACA  
Dixon Wilson  
22 Chancery Lane  
London  
WC2A 1LS

13 November 2025

**DON HANSON CHARITABLE FOUNDATION****STATEMENT OF RECEIPTS AND PAYMENTS****Year ended 31 December 2024**

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
<b>Receipts</b>		
Loan repayments	600	500,600
Investment income	104,488	68,503
Receipts from sale of unlisted investments	-	-
Receipts from sale of listed investments	586,873	86,223
Receipts from Grosvenor liquidation	3,329	-
Royalties	324	1,019
Donations	-	18
Soft Loan	61,984	60,000
Other receipts	-	150
<b>Total receipts</b>	<u>757,598</u>	<u>716,513</u>
<b>Payments</b>		
Charitable donations	6,609	85,004
Administrative costs	84,332	31,622
Purchase of investments	78,747	116,041
Investment management fees	5,203	6,370
Transfer of funds to the Estate of the Settlor under order of the High Court	1,469,700	-
<b>Total payments</b>	<u>1,644,591</u>	<u>239,037</u>
<b>Net (payments)/receipts for the year</b>	(886,993)	477,476
Cash at bank at 1 January	899,146	421,670
<b>Cash at bank at 31 December</b>	<u>12,153</u>	<u>899,146</u>

**DON HANSON CHARITABLE FOUNDATION**

**STATEMENT OF ASSETS AND LIABILITIES**

**At 31 December 2024**

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	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
<b>Investment assets</b>		
Listed investment portfolio (market value) (Grosvenor)	-	<u>486,209</u>
Loan to Internet Mobile Communications Ltd (Grosvenor)	-	<u>504,172</u>
<b>Cash at bank</b>	<u>12,153</u>	<u>899,146</u>
<b>Other monetary assets</b>		
Loans	<u>62,204</u>	<u>62,804</u>
Copyrights	<u>7,310</u>	<u>7,310</u>
<b>Liabilities</b>		
Legal fees	-	<u>2,040</u>
Independent examiner's fee accrual	<u>4,320</u>	<u>4,200</u>
Other liabilities	<u>140,514</u>	<u>60,514</u>

The financial statements on pages 8 and 9 were approved by the Trustees on 12/11/2025 and were signed on their behalf by:



Andrew M Fox  
Trustee

**DON HANSON CHARITABLE FOUNDATION**

England & Wales - Charity number 1122463

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# Accounts

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**DON HANSON CHARITABLE FOUNDATION**

**REPORT AND ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2023**

**Charity number: 1122463**

# DON HANSON CHARITABLE FOUNDATION

## I N D E X

Year ended 31 December 2023

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# DON HANSON CHARITABLE FOUNDATION

## GENERAL INFORMATION

Year ended 31 December 2023

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**Trustees** A M Fox (Chairman)  
S M J Leary  
P S Mercer (appointed on 4<sup>th</sup> September 2024)  
J S Palmer (appointed on 4<sup>th</sup> September 2024)

**Principal office** Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**Correspondence** Room 3  
Rose House  
70 Barnes High Street  
London  
SW13 9LD

**Independent examiner** S J Wakefield ACA  
Dixon Wilson  
22 Chancery Lane  
London  
WC2A 1LS

**Charity number** 1122463

**Bankers** Coutts & Co  
440 Strand  
London  
WC2R 0QS

**Investment manager** Hottinger Investment Management Limited  
St. James's  
London  
SW1H 9BU

**Solicitors** Boodle Hatfield LLP  
240 Blackfriars Road  
London  
SE1 8NW

## **DON HANSON CHARITABLE FOUNDATION**

### **R E P O R T   O F   T H E   T R U S T E E S**

**Year ended 31 December 2023**

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The Trustees present their report and accounts of the Trust for the year ended 31 December 2023. The report should be read in conjunction with the general information provided on page 2.

#### **Structure, Governance and Management**

Don Hanson Charitable Foundation (the "Trust") is constituted under the terms of a trust deed dated 28 June 2007. The settlor of the Trust was Mr James Donald Hanson. Don Hanson died on 29 October 2014. All of the four original Trustees appointed by Don Hanson are entitled to hold office for life and the only remaining original Life Trustee is Andrew Fox. Trustees who served during the year are listed on page 2. Future Trustees are appointed by nomination of the continuing Trustees. The Trustees meet at least quarterly to agree the broad strategy of the Trust including consideration of grant making, donations, investments, reserves, risk management, policies, and performance. The day-to-day administration of grants and donations as well as the processing and handling of applications prior to consideration by the Trustees is delegated to the Chairman.

#### **Risk Management**

The Trustees have considered the major risks to which the Trust is exposed to and have reviewed those risks and established systems to manage them.

During the year, the main asset held by the Trust was a portfolio of managed liquid investments.

The Trustees have delegated management of the liquid investments to the professional investment manager as listed on page 2.

#### **Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning the Trust's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives that have been set. The Trustees are satisfied that the Trust continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

#### **Main Activities Undertaken for the Public Benefit in Relation to the Objects**

The principal activities are as follows:

##### *Charitable Activities*

The Trust supports the legacy of Don's philanthropic mission through:

- providing grants to like-minded organisations in delivering social goods through their own programmes which align with Don's legacy
- directly promoting flagship projects such as the DHCF Schools Program and Darwin200
- funding other programmes, organisations, and where appropriate individual initiatives, that deliver social, economic, and educational goods to vulnerable communities in the UK and abroad.

In all cases, the Trustees have had regard to the Charity Commission's guidance when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant and loan making policy for the year.

The Trust has invested, since late 2018, in the preparation and distribution of annual 'Hanson Boxes' as described below. This project is now a flagship offering by the Trust. The project has its own website [www.hansonbox.org](http://www.hansonbox.org).

## **DON HANSON CHARITABLE FOUNDATION**

### **R E P O R T   O F   T H E   T R U S T E E S**

**Year ended 31 December 2023**

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#### *Fundraising Activities*

The Trust was originally funded by its founder Don Hanson. As explained below, it is also the residuary beneficiary of his estate. This allows the Trust to be self-financing from its investments without fundraising from third parties.

#### *Governance Activities*

The day-to-day running of the fund is carried out by Chairman of Trustees Andrew Fox, in association with his fellow Trustee and includes maintaining the financial records and ensuring that all constitutional and statutory requirements are met.

Don Hanson's estate is large and complex, including potential offshore litigation. Chairman of Trustees Andrew Fox was appointed by Don Hanson as one of four Executors, but the Estate's administration was transferred to Court-appointed Joint Administrators in 2015. The Trust has been obliged to incur significant costs in its capacity as residuary beneficiary of the Estate including being joined in certain Court processes, being consulted in relation to how certain assets of the Estate should be handled and taking other action to protect Trust interests.

#### **Achievements and Performance**

During the year, the Trust made charitable donations totalling £85,004 (2022- £96,358). The amount of these grants ranged from £350 to £75,000. The Trust mainly funded its Schools Program aimed at promoting various educational objectives. The flagship of this Program is the Hanson Box. The Trust also organised a fundraising event Protect Children Worldwide to support charitable partners 'The Maggie Oliver Foundation' and 'Hear Their Cries'.

The final instalment of student bursaries was paid to Corpus Christi College Cambridge, which ended a 5-year donation agreement between the parties.

The Northiam Village Hall Trust, the pilot project of the Trust's Smart Energy Programme, repaid another £600 of its soft loan as part of the Charity's Smart Energy Program.

#### **Grants Policy**

The Trustees pay or apply the income or capital for such benefit of any charity or charities or such charitable purpose or purposes as the Trustees shall in their absolute discretion think fit (including making grants or loans to such charitable organisations).

The proposal accepted in principle by the Trustees at a meeting on 19 September 2017 was that its grants policy will feature the following key elements:

- The guideline for total 2017 grants was to be the net income in 2016 plus 1/10 of the net proceeds from 'the Kellan assets' received by the Trust from the SIPP of our founder Don Hanson. This target was £200,000.
- The guideline quantum of total grants for each subsequent year will comprise a reducing proportion of the net assets of the Trust at the end of the previous year, starting with that proportion for 2019 grants, being 1/9 of 31 December 2018 year end assets.
- Grants in 2023 are typically be between £1,500 and £40,000 - and a series of such grants were committed - conditionally or not.
- Larger grants and support may be provided to create / seed new registered charities designed to attract charitable funds from other sources, current examples being the 'Aid4' charity incubation concept and the Schools Program.
- Consideration will be given to the known preferences of the Founder Don Hanson as well as recipients known to have enjoyed his support in the past.

## **DON HANSON CHARITABLE FOUNDATION**

### **R E P O R T   O F   T H E   T R U S T E E S**

**Year ended 31 December 2023**

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On 4 February 2019, the Trustees resolved to suspend this Grant Policy until there was clarity about the quantum and timing of the very substantial bequest expected from the Estate of Don Hanson, a decision ratified formally on 31 July 2019. Until then, the Trustees would maintain current activity of the Trust on the basis that the bequest may be received in 2024.

The Grants Policy will be reviewed annually, or at any time if requested by one or more Trustees.

On 29 August 2022, the Trustees approved 11 proposed donations conditional on the bequest from JD Hanson Estate and 8 of these were formalised through Deeds of Donation executed in 2023.

#### **Investment Policy**

The proposal accepted in principle by the Trustees of the Trust at a meeting on 19 September 2017 was that the investment policy of the Trust should have emphasis on patriotic and free-enterprise assets, and this remains the Trust's approach.

Generally, this means a bias:

- towards UK-based businesses (operations, not listings).
- towards equities and corporate bonds.
- towards gold and gold mining companies.
- against any Government bonds.
- against foreign denominated assets, in particular EUROS. The Trust is a Pound Sterling based entity.
- towards higher yielding, perhaps provincial, real estate at modest valuations.
- against high multiple businesses relying on fragile 'elite brands' and intangible valuations.
- against paying excessive premiums for liquidity, without an excessive number of positions.

The Trust's asset management will be responsible and balanced, attentive to guidelines laid down by the Charity Commissioners, taking account of the advice of our professional advisors.

Any illiquid assets gifted to the Trust (as in the past) will be liquidated over what the Trustees consider a reasonable period, the objective being to achieve the best medium-term recovery.

The Investment Policy will be reviewed annually, or at any time if requested by one or more Trustees and Chairman of Trustees Andrew Fox has communicated this Investment Policy to our advisor, Haith Nori, at Hottinger & Co Limited.

#### **Financial Review and Reserves Policy**

The Trustees aim to maintain free reserves in unrestricted funds. The Trustees consider that the current level of income and liquid portfolio assets provide sufficient funds to respond to applications for grants and to make related charitable donations, while at the same time ensuring that there are sufficient funds available to cover support and governance costs.

The Trust received a gift in 2018 in the form of a 100% debt-free UK company called Grosvenor Research Trading & Investment Limited. Since then, the company's independent directors carefully liquidated assets so that the funds could be applied to the objects of the Trust in the future. The Trustees resolved to liquidate Grosvenor Research Trading & Investments Limited, which was worth approximately £1.5m, and a voluntary liquidator was appointed on 9 September 2021. The Trustees were requested by the Joint Administrators of JD Hanson Estate that due to unresolved Estate matters, the entire 'Grosvenor asset' should be separated from DHCF's unrestricted funds, and the Trustees agreed to do so.

The balance of cash reserves at 31 December 2023 was £866,146 (2022 - £421,670).

## DON HANSON CHARITABLE FOUNDATION

### REPORT OF THE TRUSTEES

Year ended 31 December 2023

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The Trust owns copyright on many publications, mostly those books created especially for the Hanson Boxes but also the 'Breaking Better' volume, and these produce a small income from sales £1,019 in 2023 (2022 - £1,425).

#### Funds held as custodian Trustee

The Trust held the following amounts as custodian Trustee at 31 December 2023:

- £8,988 on behalf of Aid4Venezuela, a UK registered charity under common control.
- £15,148 on behalf of Aid4Zimbabwe, a UK registered charity under common control.
- £3,202 on behalf of Solidarity with Arts and Nature, a UK registered charity under common control.

#### Events after the end of the reporting period

On 11 July 2024 the High Court made a series of decisions designed to complete the Joint Administration of the Estate of J D Hanson including an instruction for the Charity to transfer the Grosvenor assets to the Joint Administrators, directly and to Creditforce Ltd. That process was completed in October 2024.

On 29 July 2024 a Supplemental Trust Deed was executed, raising the maximum number of Trustees of the Charity from four to seven.

On 4 September 2024 two additional Trustees were appointed: Paul Mercer and Jonathan Palmer.

It is the intention of the Trustees of Aid4Zimbabwe to review the funding and operations of the charity. The Trustees of Aid4Zimbabwe are considering whether it is possible to transfer its assets to the principal founder; the Don Hanson Charitable Foundation.

#### Plans for the Future

Don Hanson died on 29 October 2014 and the Trust is the Residuary Beneficiary of his estate. The Estate went into Joint Administration at the end of 2015 and, while it is not yet clear what the extent of the Trust's entitlement will be, it is likely to be substantial, increasing the Trust's assets many-fold. The Trust is in close communication with the Joint Administrators of the estate about their progress. When the Trust's entitlement is clearer, the Trustees will review its governance, grant making and policies and it is there will be a wider strategy review.

The Trustees continued to work with legal firm Boodle Hatfield to ensure the Trust participates in the Joint Administration process as appropriate and protects its position as the Residuary Beneficiary.

#### Financial statements

These are set out on pages 8 and 9 and have been prepared in accordance with the receipts and payments basis. They have been drawn up in compliance with the relevant provisions of the Charities Act 2011 and the trust deed.

Approved by the Trustees on 4/11/2024 and were signed on their behalf by:

Andrew M Fox  
Trustee



**DON HANSON CHARITABLE FOUNDATION**

**I N D E P E N D E N T E X A M I N E R ' S R E P O R T**

**Year ended 31 December 2023**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DON HANSON CHARITABLE FOUNDATION**

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



S J WAKEFIELD ACA  
Dixon Wilson  
22 Chancery Lane  
London  
WC2A 1LS

5 November 2024

**DON HANSON CHARITABLE FOUNDATION****S T A T E M E N T   O F   R E C E I P T S   A N D   P A Y M E N T S****Year ended 31 December 2023**

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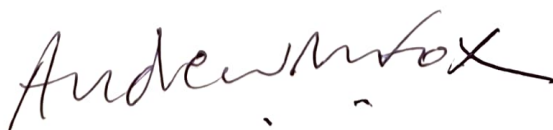
	<b>Unrestricted Funds 2023 £</b>	<b>Unrestricted Funds 2022 £</b>
<b>Receipts</b>		
Loan repayments	500,600	600
Investment income	68,503	4,666
Receipts from sale of unlisted investments	-	399,925
Receipts from sale of listed investments	86,223	129,942
Royalties	1,019	1,425
Donations	18	5
Soft Loan	60,000	-
Other receipts	150	876
<b>Total receipts</b>	<u>716,513</u>	<u>537,439</u>
<b>Payments</b>		
Charitable donations	85,004	96,358
Administrative costs	31,622	40,103
Purchase of investments	116,041	151,509
Investment management fees	6,370	-
<b>Total payments</b>	<u>239,037</u>	<u>287,970</u>
<b>Net receipts for the year</b>	477,476	249,469
Cash at bank at 1 January	421,670	172,201
<b>Cash at bank at 31 December</b>	<u>899,146</u>	<u>421,670</u>

**DON HANSON CHARITABLE FOUNDATION****STATEMENT OF ASSETS AND LIABILITIES****At 31 December 2023**

	<b>Unrestricted Funds 2023 £</b>	<b>Unrestricted Funds 2022 £</b>
<b>Investment assets</b>		
Listed investment portfolio (market value)(Grosvenor)	486,209	431,145
Shares in Grosvenor Research Trading and Investments Ltd (estimated value of shares at 31 December 2023)	-	9,000
Loan to Internet Mobile Communications Ltd (Grosvenor)	504,172	1,003,838
<b>Cash at bank</b>	899,146	421,670
<b>Other monetary assets</b>		
Loans	62,804	63,404
Copyrights	7,310	7,310
<b>Liabilities</b>		
Legal fees	2,040	-
Independent examiner's fee accrual	4,200	3,960
Other liabilities	60,514	1,551

The financial statements on pages 8 and 9 were approved by the Trustees on 4/11/2024 and were signed on their behalf by:

Andrew M Fox  
Trustee



**DON HANSON CHARITABLE FOUNDATION**

England & Wales - Charity number 1122463

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# Accounts

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**DON HANSON CHARITABLE FOUNDATION**

**REPORT AND ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2022**

**Charity number: 1122463**

**DON HANSON CHARITABLE FOUNDATION**

**I N D E X**

**Year ended 31 December 2022**

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Independent examiner's report	7
Statement of receipts and payments	8
Statement of assets and liabilities	9

**DON HANSON CHARITABLE FOUNDATION**

**GENERAL INFORMATION**

**Year ended 31 December 2022**

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<b>Trustees</b>	A M Fox S M J Leary	(Chairman)
<b>Principal office</b>	Linden House Linden Close Tunbridge Wells Kent TN4 8HH	
<b>Independent examiner</b>	S J Wakefield ACA Dixon Wilson 22 Chancery Lane London WC2A 1LS	
<b>Charity number</b>	1122463	
<b>Bankers</b>	Coutts & Co 440 Strand London WC2R 0QS	
<b>Investment manager</b>	Hottinger Investment Management Limited St. James's London SW1H 9BU	
<b>Solicitors</b>	Boodle Hatfield LLP 240 Blackfriars Road London SE1 8NW	

# **DON HANSON CHARITABLE FOUNDATION**

## **R E P O R T   O F   T H E   T R U S T E E S**

**Year ended 31 December 2022**

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The Trustees present their report and accounts of the Trust for the year ended 31 December 2022. The report should be read in conjunction with the general information provided on page 2.

### **Structure, Governance and Management**

Don Hanson Charitable Foundation (the "Trust") is constituted under the terms of a Trust Deed dated 28 June 2007 as amended by the Supplemental Deed dated 13 July 2017. The settlor of the Trust was Mr James Donald Hanson. Don Hanson died on 29 October 2014. All of the four original Trustees appointed by Don Hanson are entitled to hold office for life and the only remaining original Life Trustee is Andrew Fox. Trustees who served during the year are listed on page 2. Future Trustees are appointed by nomination of the continuing Trustees. The Trustees meet at least quarterly to agree the broad strategy of the Trust including consideration of grant making, donations, investments, reserves, risk management, policies, and performance. The day-to-day administration of grants and donations as well as the processing and handling of applications prior to consideration by the Trustees is delegated to the Chairman.

### **Risk Management**

The Trustees have considered the major risks to which the Trust is exposed to and have reviewed those risks and established systems to manage them.

During the year, the main asset held by the Trust was cash with Coutts Bank.

### **Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning the Trust's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives that have been set. The Trustees are satisfied that the Trust continues to meet the Charity Commission's guidelines with regard to delivering public benefit.

### **Main Activities Undertaken for the Public Benefit in Relation to the Objects**

The principal activities are as follows:

#### *Charitable Activities*

The Trust supports the legacy of Don's philanthropic mission through:

- providing grants to like-minded organisations in delivering social goods through their own programmes which align with Don's legacy
- directly promoting flagship projects such as the DHCF Schools Program
- funding other programmes, organisations, and where appropriate individual initiatives, that deliver social, economic, and educational goods to vulnerable communities in the UK and abroad.

In all cases, the Trustees have had regard to the Charity Commission's guidance when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant and loan making policy for the year.

The Trust has invested, since late 2018, in the preparation and distribution of annual 'Hanson Boxes' as described below. This project is now a flagship offering by the Trust. The project has its own website [www.hansonbox.org](http://www.hansonbox.org).

#### *Fundraising Activities*

The Trust was originally funded by its founder Don Hanson. As explained below, it is also the residuary beneficiary of his estate. This allows the Trust to be self-financing from its investments without fundraising from third parties.

# **DON HANSON CHARITABLE FOUNDATION**

## **R E P O R T   O F   T H E   T R U S T E E S**

**Year ended 31 December 2022**

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### *Governance Activities*

The day-to-day running of the fund is carried out by Chairman of Trustees Andrew Fox, in association with his fellow Trustee and includes maintaining the financial records and ensuring that all constitutional and statutory requirements are met.

Don Hanson's estate is large and complex, including potential offshore litigation. Chairman of Trustees Andrew Fox was appointed by Don Hanson as one of four Executors, but the Estate's administration was transferred to Court-appointed Joint Administrators in 2015. The Trust has been obliged to incur significant costs in its capacity as residuary beneficiary of the Estate including being joined in certain Court processes, being consulted in relation to how certain assets of the Estate should be handled and taking other action to protect Trust interests.

### **Achievements and Performance**

During the year, the Trust made charitable donations totalling £96,358 (2021 - £359,662) mainly to continue the Hanson Box initiative within the Don Hanson Schools Program. The amount of these grants ranged from £350 to £75,000.

The Trust also funded its Schools Program aimed at promoting various educational objectives.

The flagship of this Program is the Hanson Box and the Trust, having been delayed by Covid-19, despatched the 2021 Hanson Box to 8,000 UK primary schools in the first quarter of 2022. A second shipment of 4,000 special Hanson Boxes was also despatched to Australia, with Melbourne-based Philips Foundation carrying the majority of the cost. The Trust's Schools Program stood at over 13,000 opt-ins by the end of 2022, half of all UK primary schools.

The Northiam Village Hall Trust, the pilot project of the Trust's Smart Energy Programme, repaid another £600 of its soft loan. In the current environment there would be many similar applications for such partnership, with whom the Trust can engage when funds allow.

### **Grants Policy**

The Trustees pay or apply the income or capital for such benefit of any charity or charities or such charitable purpose or purposes as the Trustees shall in their absolute discretion think fit (including making grants or loans to such charitable organisations).

The proposal accepted in principle by the Trustees at a meeting on 19 September 2017 was that its grants policy will feature the following key elements:

- The guideline for total 2017 grants was to be the net income in 2016 plus 1/10 of the net proceeds from 'the Kellan assets' received by the Trust from the SIPP of our founder Don Hanson. This target was £200,000.
- The guideline quantum of total grants for each subsequent year will comprise a reducing proportion of the net assets of the Trust at the end of the previous year, starting with that proportion for 2019 grants, being 1/9 of 31 December 2018 year end assets.
- Grants in 2023 will typically be between £1,500 and £40,000 - and a series of such grants may be committed - conditionally or not.
- Larger grants and support may be provided to create / seed new registered charities designed to attract charitable funds from other sources, current examples being the 'Aid4' charity incubation concept and the Schools Program.
- Consideration will be given to the known preferences of the Founder Don Hanson as well as recipients known to have enjoyed his support in the past.

On 4 February 2019, the Trustees resolved to suspend this Grant Policy until there was clarity about the quantum and timing of the very substantial bequest expected from the Estate of Don Hanson, a decision ratified formally on 31 July 2019. Until then, the Trustees would maintain current activity of the Trust on the basis that the bequest may be received in 2024.

## **DON HANSON CHARITABLE FOUNDATION**

### **R E P O R T O F T H E T R U S T E E S**

**Year ended 31 December 2022**

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The Grants Policy will be reviewed annually, or at any time if requested by one or more Trustees.

On 29 August 2022, the Trustees approved 11 proposed donations conditional on the bequest from JD Hanson Estate and 9 of these were formalised through Deeds of Donation executed during 2022.

#### **Investment Policy**

The proposal accepted in principle by the Trustees of the Trust at a meeting on 19 September 2017 was that the investment policy of the Trust should have emphasis on patriotic and free-enterprise assets, and this remains the Trust's approach.

Generally, this means a bias:

- towards UK-based businesses (operations, not listings).
- towards equities and corporate bonds.
- towards gold and gold mining companies.
- against any Government bonds.
- against foreign denominated assets, in particular EUROS. The Trust is a Pound Sterling based entity.
- towards higher yielding, perhaps provincial, real estate at modest valuations.
- against high multiple businesses relying on fragile 'elite brands' and intangible valuations.
- against paying excessive premiums for liquidity, without an excessive number of positions.

The Trust's asset management will be responsible and balanced, attentive to guidelines laid down by the Charity Commission, taking account of the advice of our professional advisors.

Any illiquid assets gifted to the Trust (as in the past) will be liquidated over what the Trustees consider a reasonable period, the objective being to achieve the best medium-term recovery.

The Investment Policy will be reviewed annually, or at any time if requested by one or more Trustees and Chairman of Trustees Andrew Fox has communicated this Investment Policy to our advisor, Haith Nori, at Hottinger & Co Limited.

#### **Financial Review and Reserves Policy**

The Trustees aim to maintain free reserves in unrestricted funds. The Trustees consider that the current level of income and liquid portfolio assets provide sufficient funds to respond to applications for grants and to make related charitable donations, while at the same time ensuring that there are sufficient funds available to cover support and governance costs.

The Trust received a gift in 2018 in the form of a 100% debt-free UK company called Grosvenor Research Trading & Investment Limited. Since then, the company's independent directors carefully liquidated assets so that the funds could be applied to the objects of the Trust in the future. The Trustees resolved to liquidate Grosvenor Research Trading & Investments Limited, which was worth approximately £1.5m, and a voluntary liquidator was appointed on 9 September 2021. The Trustees were requested by the Joint Administrators of JD Hanson Estate that due to unresolved Estate matters, the entire 'Grosvenor asset' should be held separately from the Trust's other assets and the Trustees agreed to do so.

The balance of cash reserves at 31 December 2022 was £421,670 (2021 - £172,201).

The Trust owns copyright on many publications, mostly those books created especially for the Hanson Boxes but also the 'Breaking Better' volume, and these produce a small income from sales £1,425 in 2022.

The Trust received a gift in the form of 100,000 shares of UK company Internet Mobile Communications Ltd ('IMC') worth £250,000 and given unconditionally in February 2021 by Trifin Partners Limited, a company controlled by the Trust's Chairman, Andrew Fox. The Trust thereafter sold those shares to boost cash reserves, which provided £153,506 during 2022. The Trust held no balance of IMC shares as at 31 December 2022.

# DON HANSON CHARITABLE FOUNDATION

## REPORT OF THE TRUSTEES

Year ended 31 December 2022

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### Funds held as custodian Trustee

The Trust held the following amounts as custodian Trustee at 31 December 2022:

- £14,709 on behalf of Aid4Venezuela, a UK registered charity under common control.
- £41,902 on behalf of Aid4Zimbabwe, a UK registered charity under common control.
- £4,010 on behalf of Solidarity with Arts and Nature, a UK registered charity under common control.

### Events after the end of the reporting period

The remaining two Deeds of Donations that were not executed in 2022 were finalised in January and April 2023.

In May 2023, the High Court confirmed that the Grosvenor assets were to continue being ringfenced and they required and received a full accounting. Those assets comprise cash funds with Coutts in a 'funds in trust' account, the entire Hottinger portfolio and a £1m loan to Internet Mobile Communications Limited – in total approximately £1.8m. In August 2023, all Grosvenor cash was transferred to a new account specifically devoted to Grosvenor cash. As residual beneficiary of the Estate, the Trustees fully expect to apply them towards the Trust's charitable objects in due course.

The loan to Internet Mobile Communications Limited was originally made by Grosvenor Research Trading and Investments Ltd accruing interest at 1% per month compound to a 16 April 2023 maturity date, and it was transferred to the Trust in 2022 during the liquidation of Grosvenor. Its 31 December 2022 value was £1,003,838. This loan is treated as a ringfenced 'Grosvenor asset' and it was extended and restructured at the same interest rate in April 2023 and then again in August 2023 with all interest and capital repayments held untouched in a separate 'Grosvenor only' bank account with Coutts Bank.

### Plans for the Future

Don Hanson died on 29 October 2014 and the Trust is the Residuary Beneficiary of his estate. The Estate went into Joint Administration at the end of 2015 and, while it is not yet clear what the extent of the Trust's entitlement will be, it is likely to be very substantial, increasing the Trust's assets many-fold. The Trust is in close communication with the Joint Administrators of the estate about their progress. When the Trust's entitlement is clearer, the Trustees will review its governance and grant making, and it is likely that there will be a wider strategy review.

Throughout 2022 the Trustees continued to work with legal firm Boodle Hatfield to ensure the Trust participates in the Joint Administration process as appropriate and protects its position as the Residuary Beneficiary.

### Prior period restatement

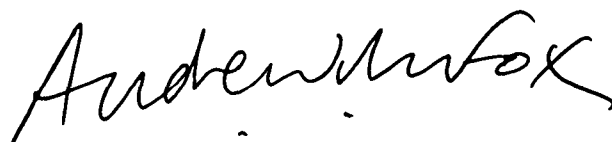
The financial statements for the year ended 31 December 2021 showed loans due to the Trust of £72,100 at 31 December 2021, including £8,096 due from Friends of the Overseas Territories, which is a UK registered charity. This loan was in fact repaid during the year to 31 December 2019 but has continued to be shown as an asset of the Trust since that time in error. As such and in order to correct the position, the comparative figure in the statement of assets and liabilities for loans has been reduced from £72,100 to £64,004.

### Financial statements

These are set out on pages 8 and 9 and have been prepared in accordance with the receipts and payments basis. They have been drawn up in compliance with the relevant provisions of the Charities Act 2011 and the trust deed.

Approved by the Trustees on 31<sup>st</sup> October 2023 and were signed on their behalf by:

Andrew M Fox  
Trustee



**DON HANSON CHARITABLE FOUNDATION**

**I N D E P E N D E N T   E X A M I N E R ' S   R E P O R T**

**Year ended 31 December 2022**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DON HANSON CHARITABLE FOUNDATION**

*I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2022.*

**Responsibilities and basis of report**

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**S J WAKEFIELD ACA**

Dixon Wilson

22 Chancery Lane

London

WC2A 1LS

2 November 2023

**DON HANSON CHARITABLE FOUNDATION****STATEMENT OF RECEIPTS AND PAYMENTS**

Year ended 31 December 2022

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	<b>Unrestricted Funds 2022 £</b>	<b>Unrestricted Funds 2021 £</b>
<b>Receipts</b>		
Investment income	4,666	4,478
Receipts from sale of listed investments	129,942	261,609
Receipts from sale of unlisted investments	399,925	268,977
Loan repayments	600	15,600
Royalties	1,425	2,395
Donations	5	14
Other receipts	876	-
<b>Total receipts</b>	<u>537,439</u>	<u>553,073</u>
<b>Payments</b>		
Charitable donations	96,358	359,662
Purchase of investments	151,509	-
Administrative costs	40,103	43,213
<b>Total payments</b>	<u>287,970</u>	<u>402,875</u>
<b>Net receipts for the year</b>	249,469	150,198
Cash at bank at 1 January	<u>172,201</u>	<u>22,003</u>
<b>Cash at bank at 31 December</b>	<u>421,670</u>	<u>172,201</u>

**DON HANSON CHARITABLE FOUNDATION**

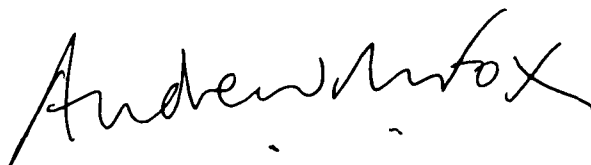
**STATEMENT OF ASSETS AND LIABILITIES**

**At 31 December 2022**

	<b>Unrestricted Funds 2022 £</b>	<b>Unrestricted Funds 2021 £</b>
<b>Investment assets</b>		
Listed investment portfolio (market value)	431,145	425,988
Shares in Grosvenor Research Trading and Investments Ltd (estimated value of shares at 31 December 2022)	9,000	1,095,365
Shares in Internet Mobile Communications Ltd	-	126,976
Loan to Internet Mobile Communications Ltd	1,003,838	-
<b>Cash at bank</b>	421,670	172,201
<b>Other monetary assets</b>		
Loans (2021 figure restated – see prior period restatement on page 6)	63,404	64,004
Copyrights	7,310	7,310
<b>Liabilities</b>		
Legal fees	-	11,018
Independent examiner's fee accrual	3,960	3,600
Other liabilities	1,551	514

The financial statements on pages 8 and 9 were approved by the Trustees on  
signed on their behalf by:

31<sup>st</sup> October 2023 and were



Andrew M Fox  
Trustee