THE ROGER DE HAAN CHARITABLE TRUST

England & Wales · Charity number 276274

Details

Other names	DE HAAN CHARITABLE TRUST, THE ROGER DE HAAN CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1978-09-28
Register	View on the Charity Commission register

Contact

Address	Strand House Pilgrims Way Monks Horton Ashford TN25 6DR
Phone	01303817467
Website	www.rdhct.org.uk

Activities

Objects: FOR SUCH CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES AS THE TRUSTEES MAY DETERMINE.

Activities: The objects of the Trust are widely drawn and permit the trust funds to be applied, at the discretion of the trustees, for exclusively charitable purposes.In approving charitable grants, the trustees consider each grant on a case by case basis taking account of various factors such as the aims and objectives of the applicant and its financial position.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

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Geography

- New Zealand
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£269,000	£740,000	-	-
2024-04-05	£5,659,000	£880,000	£11,954,092	0
2023-04-05	£189,000	£1,253,000	-	-
2022-04-05	£231,000	£5,742,000	-	-
2021-04-05	£904,000	£6,993,000	£13,599,000	0

Trustees

Name	Role	Appointed
Sir Roger De Haan	Chair	
BENJAMIN DE HAAN		
JOSHUA DE HAAN		
LADY DE HAAN		2014-01-27

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THE ROGER DE HAAN CHARITABLE TRUST

England & Wales - Charity number 276274

Accounts

Charity Registration No. 276274

THE ROGER DE HAAN CHARITABLE TRUST

Annual Report and Financial Statements

5th April 2025

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THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady Alison De Haan

Address
Strand House
Pilgrims Way
Monks Horton
Ashford
Kent TN25 6DR

Solicitor
Withers LLP
20 Old Bailey
London EC4M 7AN

Banker
National Westminster Bank plc
Europa House
49 Sandgate Road
Folkestone CT20 1RU

Investment Manager
UBS
5 Broadgate
London EC2M 2AN

Auditor
Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

Trustees' Annual Report

The trustees present their audited financial statements for the year ended 5th April 2025.

The financial statements have been prepared in accordance with the Charities Act 2011, and Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

Constitution and Principal Activities

The Roger De Haan Charitable Trust (the "Trust"), a registered charity, was established under trust deed on 21 April 1978 (charity number 276274). Its principal activity is the making of charitable grants. The trust deed is the primary governing document of the charity. On 11 August 2017, the Charity Commission approved the Trust's application to "incorporate the trustees". This enables the Trust to hold the title to property and to contract in the name of the Trust rather than in the names of trustees.

Trustees

The trustees who served during the period were as follows:

Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady Alison De Haan

Trustees are appointed by the chair of the trustees. The trustees are subject to training by various methods including involvement with other charities and updates from the chartered accountant who is a member of the team which administers the Trust on a day to day basis.

Key Management

The key management decisions of the Trust are made by the board of trustees. In the execution of these decisions, the trustees are assisted by staff employed by Sir Roger De Haan. No charge is made by Sir Roger for the provision of his staff, however a gift in kind is included in income and expenditure for these donated services.

All trustees give of their time freely and no trustee received remuneration or expenses during the year.

Details of trustees' related party transactions are disclosed in note 14 to the accounts.

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

Objects of the Trust

The objects of the Trust are widely drawn and permit the trust funds to be applied, at the discretion of the trustees, for exclusively charitable purposes. In approving charitable grants, the trustees consider each application on a case-by-case basis taking account of various factors such as the aims and objectives of the applicant and its financial position.

Public Benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Trust.

Grant Making Policy

The Trust's grant-making activity focuses principally on supporting institutions and initiatives with the charitable objectives set out below, taking account of the need to be able to demonstrate public benefit. The policy is used as a guide by the trustees and is not intended to set a rigid framework.

- The advancement of education
- The advancement of arts, culture and heritage
- The support of community development and the regeneration of areas of historic importance, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the east of the County
- The advancement of amateur sport, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the east of the County
- The advancement of the health and welfare of older people
- The prevention and relief of poverty including support for disadvantaged communities
- The advancement of environmental protection or improvement
- The relief of those in need by reason of ill-health, disability, financial hardship or other disadvantage

Operating and Financial Review

The financial result of the Trust for the year can be summarised as follows:

	2025 £'000	2024 £'000
Donations from Sir Roger De Haan	60	4,933
Investment income	183	91
Other	26	26
	269	5,050
Grants and donations	(358)	(663)
Other expenditure	(259)	(216)
Net income/(expenditure)	(348)	4,171
Investment gains/(losses)	(121)	608
Surplus/(deficit) for the year	(469)	4,779

Charitable Grants

Grants made during the year amounted to £358kcompared to £663k in the prior year.

The Trust continued to support a large number of charitable causes during 2024/25. Its high levels of expenditure have been under-pinned by the continuing financial support of Sir Roger De Haan who gifted £60k to the Trust in the current financial year (2024: £4.9 million). Over the last 20 years this support has amounted to £46 million.

Approximately 83 grants were made during the year supporting a very broad range of charitable activities. Full details are included in note 16 to this annual report. Total grants made by sector were as follows:

- Sport £6,000
- Arts (including Folkestone Creative Quarter) £86,000
- Community Development £66,000
- Health and Welfare £89,000
- Education £81,000
- Heritage £23,000
- Other Sectors £7,000

The majority of grants were made to charitable causes in Folkestone and the surrounding area.

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

During the year the Trust provided significant support to:

(i) Creative Folkestone
The Trust continued to support Creative Folkestone, a registered charity based in Folkestone.

Creative Folkestone is an arts charity dedicated to producing and enabling creative activity in order to improve the town of Folkestone and the surrounding area of Kent. Working with the people of Folkestone, their partners and other stakeholders, it aims to make the town a better place to visit and in which to live, work, and study.

The Trust has acquired and refurbished properties in the old town of Folkestone and then granted long leases to Creative Folkestone at a peppercorn rent at which point the property is expensed as a donation in the Trust's accounts. Creative Folkestone lets the refurbished buildings to artists, education providers and a wide range of creative and other organisations. Since the launch of this initiative which began in 2003, the Trust has spent £48.6 million in acquiring and refurbishing those properties and as of 5 April 2025, the project was largely complete. The project has succeeded in restoring what was a very badly run-down area of the old town of Folkestone into a vibrant and successful part of the town.

The initiative was to help Creative Folkestone become self-sustaining in financial terms and for its rental income from the properties to more than cover its core costs. This legacy will endure for many years to come and provides the base funding to enable Creative Folkestone to both maintain the properties and help it to deliver its other charitable objectives.

(ii) Sport
Support of amateur sport continued to be a key focus of the Trust. Over the course of the past 10 years, the Trust has made grants of £24.6 million to further the development of sport in Folkestone and the surrounding area. The Trust has helped those participating in a wide range of sports including running, football, rugby, athletics, cricket, hockey, basketball, skate boarding, climbing, bouldering, BMXing and water-sports. 2022 saw the opening of F51, an extreme sports centre in Folkestone, as mentioned below. The trustees place particular emphasis on supporting initiatives in Folkestone and the surrounding area. As well as advancing amateur sport, this also assists the wider regeneration of the town.

The Trust was the principal funder of The Sports Trust ("TST"), formerly Shepway Sports Trust, a charity established at the instigation of the Trust to encourage the development of sport in the Folkestone district. It has a particular focus on encouraging local schools to develop a broad and regular programme of sport and it promotes high quality competition, sporting and coaching opportunities. Its key aim is to connect schools, sports clubs and the local community with the objective of inspiring all generations to lead healthy and active lifestyles. The Trust donated £1,415,000 to TST for core cost funding between 2014 and 2023.

As reported in previous years, the Trust entered into a funding agreement with TST to facilitate the construction of a multi-storey extreme sports centre in the heart of the Old Town of Folkestone. The funding package comprises a charitable grant, together with a long-term loan on favourable terms. The centre, which is known as F51, is now fully operational. It provides local people and visitors with the opportunity to engage in a range of sports, including skateboarding, BMXing, boxing, climbing and bouldering. Each of its floors offers a different experience and has distinctive features suited to different skills and abilities. The site also provides a new home for Folkestone Amateur Boxing Club. In addition to several floors of sporting activity, there is a cafe and a function space that can be hired for special events.

The Trust has, since 2016, committed £15.3 million of funding to TST (including £1.4m paid directly by the charity for the initial costs) for the F51 project. The building opened in April 2022.

The Trust provided a charitable grant to the Cheriton Road Sports Ground Trust to fund the construction of a new athletics centre in Folkestone to include an eight-lane all-weather track, an area for field events, a clubhouse and car parking. The athletics centre is located on the site of the existing sports centre known as Three Hills which was constructed, some years ago, using £7.5million provided by the Roger De Haan Charitable Trust. Our funding commitment for the athletics project is £1.2 million. The first phase of the athletic facilities was opened in July 2023.

Since the year end the Trust has loaned TST £2.1m to enable the purchase of the Folkestone Sports Centre which had gone into administration. This centre provided the only public swimming pool in the area as well as many other facilities that served the community. TST aim to streamline management and services and refurbish the centre so that it can re-open in 2026.

(iii) Folkestone Triennial

The Trust was the founding funder of the Folkestone Triennial which was established in 2008 and is run by Creative Folkestone. This is a major exhibition of contemporary art in the public realm and is open to the public at no charge. The Trust's cumulative funding for the 5 Triennials since the event was first launched in 2008, has been £5.8 million.

At the end of each Triennial exhibits have been either purchased by the Trust or donated by the artists. These works form the core of the Folkestone Collection which is on permanent display in the public realm in Folkestone. Since the start of 2008 the Trust has spent £996k on the collection's curation, maintenance and insurance and £109k during the year.

The Triennial is now recognised as a major art exhibition. One of its enduring benefits has been the creation of one of the best and most intriguing contemporary public art collections in the UK. At the year end there were 82 artworks from 51 artists placed around the town of Folkestone for people to enjoy.

The next Triennial is planned to take place in 2028. The 2025 Triennial took place between July and October and received critical acclaim.

(iv) Community Development
Support for its local community continued to be a key focus of the Trust's activities, particularly at a time when many community-based organisations have received less donations as more and more charities are set up to help those in need during tough economic times.

The Trust recognises the well-being of the local community relies on the commitment, enthusiasm and efforts of the many voluntary groups which operate within the area.

During the year, the Trust supported a diverse range of community bodies, initiatives and community events.

(v) Health and Welfare
During the past year the Trust has supported a wide range of organisations and other beneficiaries in this sector. Those benefiting from funding grants have included charities providing support for older and isolated people, people affected by domestic violence and medical and disability support charities.

(vi) Arts
In addition to its support for Creative Folkestone and the Triennial, referred to earlier in this report, the Trust has supported a number of other arts organisations and artistic initiatives across Folkestone, Hythe and New Romney. For a number of years, the Trust has made funding available to Creative Folkestone to enable it to encourage festival organisers to stage events in the local area. A total of £50,000 was committed for this purpose during the year and £502,000 has been donated to Creative Folkestone's Festival Fund since it was created in 2012.

(vii) Heritage Initiatives
The Trust has remained a willing participant in initiatives to protect valuable local heritage, including many churches and as explained in section (i) above and has. over the years, provided major financial support towards the regeneration of the old town area of Folkestone much of which is in a conservation area.

(viii) Education
The Trust has provided grants to many local primary schools as well as schools for young people with special educational needs or disabilities. It has also provided funds towards educational/training projects undertaken by external charities in schools and in the local community.

Investment Matters
The Trust's investment portfolio reflects losses of £123,000 in the year. This comprises a decrease of £690,000 on the market value of investments at the year end, as well as gains realised in the year of £567,000. The portfolio achieved a return of 4.8% over the year to 31 March 2025 which is on par with its benchmark. The approximate net income yield on the portfolio for the year was 2.2% compared to 2.5% achieved last year. Investment income for the year amounted to £183,000, compared with £91,000 in 2023/24.

Investment Policy
The Trust's approach of placing its portfolio in a range of investments which is diversified, both geographically and by asset class, has served it well over the past year.

The investment management function is performed by UBS which advises the trustees and executes all investment transactions on behalf of the Trust. In setting its investment policy, the Trust's objective has been to adopt a level of risk no higher than medium. The aim has been to preserve capital whilst delivering real long-term growth in the investment portfolio.

In conjunction with UBS, the Trust agreed the following target investment asset allocation:

	%
Equities	60
Bonds and cash	32
Property	8
	100

Bond investments were restricted to institutions holding a pre-determined minimum credit rating of "A". The level of concentration of risk to any one institution was kept under regular review.

Fundraising Policy
The Trust does not actively fundraise, and therefore the trustees do not consider it necessary to have a formal fundraising policy in place. The Trust is not registered with the Fundraising Regulator.

In 2024/25 the only donations received were from Sir Roger De Haan.

No complaints were received regarding fundraising during the year.

Plans for Future Periods
The trustees anticipate that future periods will see a continuation of the policy of making donations to a diverse range of charitable bodies. Institutions based in Folkestone and the surrounding community will continue to be widely supported.

In January 2026, Sir Roger De Haan made a donation of shares to the Trust, with a value of £5 million. This will secure the Trusts ability to maintain it's current level of grant making well into the future.

Reserves Policy
The trustees consider that the reserves comprise the general and expendable endowment funds. Whilst not setting a specific target, the policy of the trustees is to maintain a level of reserves that will provide a stable base from which to fund the Trust's future grant-making activity whilst ensuring that excessive funds are not accumulated. The Trust's funding position has historically been under-pinned by the receipt of regular donations from Sir Roger De Haan. The trustees are satisfied that the Trust's reserves are sufficient for its current purposes. There are no restrictions on the purposes for which the Trust's reserves may be used. Total reserves as at 5 April 2025 were £11.5 million (2024: £11.9 million).

Risk Management
The trustees have examined the major risks which the Trust faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. The Trust maintains a management policy statement which sets out its approach to the management of risk. Appropriate insurances are in place.

The principal risk and uncertainty faced by the Trust relates to its investment portfolio both in terms of market related risk and loss of funds. The Trust mitigates this potential risk by the appointment of a reputable investment manager, the use of a separate independent custodian to hold the Trust's investments, regular monitoring of investment activity and reporting and ensuring that the investment asset allocation remains appropriate.

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

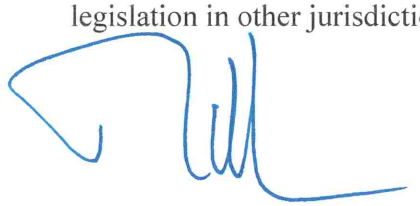
Statement of Trustees' Responsibilities
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 (FRS102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Trust and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Sir Roger De Haan
On behalf of the Trustees on 3rd February 2026

Independent Auditors' Report to the Trustees

Opinion

We have audited the financial statements of The Roger De Haan Charitable Trust for the year ended 5 April 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the Trustees (cont.)

Other information (cont.)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Trustees (cont.)

Auditors' responsibilities for the audit of the financial statements
We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but, is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with informed management and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

Independent Auditors' Report to the Trustees (cont.)

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Saffery LLP
Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 4 February 2026

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds: General Fund 2025 £'000	Unrestricted Funds: Expendable Endowment 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Incoming and endowments from					
Donations and legacies					
Sir Roger De Haan		60	-	60	4,933
Donated Services		26	-	26	26
Investments	4	183	-	183	91
		269	-	269	5,050
Expenditure on					
Raising funds					
Investment management costs		18	-	18	10
Charitable activities	6	599	-	599	869
		617	-	617	879
Net (expenditure)/income before transfers and investments		(348)	-	(348)	4,171
(Losses)/gains on investments		-	(123)	(123)	609
Net (expenditure)/income		(348)	(123)	(471)	4,780
Transfer from Expendable Endowment		348	(348)	-	-
		-	(471)	(471)	4,780
Gains on disposal of fixed assets			-	-	-
Exchange gains/(losses)	8	-	2	2	(1)
Net movement in funds		-	(469)	(469)	4,779
Balance brought forward		-	11,954	11,954	7,175
Balance carried forward		-	11,485	11,485	11,954

All amounts derive from continuing operations.

The trust has no recognised gains or losses other than the amounts included in the net movement in funds.

The notes on pages 20 to 31 form part of these financial statements.

THE ROGER DE HAAN CHARITABLE TRUST
As at 5th April 2025

BALANCE SHEET	Note	Unrestricted Funds: General Fund 2025	Unrestricted Funds: Expendable Endowment 2025	Unrestricted Funds: Total Funds 2025	Expendable Endowment & Total Funds 2024
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible fixed assets	9	-	371	371	377
Investments	10	-	7,259	7,259	7,733
Programme related investments	11	-	4,000	4,000	4,000
		-	11,630	11,630	12,110
Current assets					
Programme related investments	11	-	-	-	25
Debtors	12	-	55	55	188
Cash at bank		-	153	153	143
		-	208	208	356
Current liabilities					
Creditors due within one year	13	-	(353)	(353)	(512)
Net current (liabilities)		-	(145)	(145)	(156)
Net Assets		-	11,485	11,485	11,954
Financed by:					
Unrestricted funds					
General		-	-	-	-
Expendable endowment		-	11,485	11,485	11,954
		-	11,485	11,485	11,954

The notes on pages 20 to 31 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 3rd February 2026

and signed on its behalf by:

Sir Roger De Haan
Trustee

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

Statement of Cash Flows

STATEMENT OF CASH FLOWS

			2025 £'000		2024 £'000
Cashflow from operating activities:					
Net (expenditure)/income for the reporting period			(469)		4,779
Adjustments for:					
Depreciation			7		6
Depreciation on transferred property			(1)		(1)
Net loss/(gain) on investments			123		(609)
Investments Donated by Sir Roger De Haan			1		(4,877)
Investment income			(183)		(91)
Decrease/(Increase) in programme related investments			25		(7)
Decrease in debtors			133		170
(Decrease) in creditors			(159)		(46)
Net cash used in operations			(523)		(676)
Cash flows from investing activities:					
Income from investments	183		85		
Purchase of fixed assets	-		-		
Payments to acquire investments	(3,849)		(6,003)		
Proceeds from the sale of investments	4,405		6,491		
Net cash flows provided by investing activities		739			573
Net increase/(decrease) in cash and cash equivalents		216			(103)
Cash and cash equivalents at beginning of year					
Bank accounts	143		305		
Short term deposits	162		103		
		305			408
Cash and cash equivalents at end of year		521			305

Analysis of changes in net debt	**At 6th April 2024**	**Cash flows**	**At 5th April 2025**
Cash and cash equivalents			
Bank Accounts	143	10	153
Short term deposits	162	206	368
Total	305	216	521

Notes to the Financial Statements

1 Accounting policies

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and the Republic of Ireland (FRS102).
The particular accounting policies adopted by the trustees are described below.

Accounting convention
The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

The accounts have been prepared to give a true and fair view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Trust.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. This assessment is based on a comparison, on a rolling basis, of the Trust's existing resources compared to the outgoings it is committed to make over the course of the next 12 months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting
The Trust maintains unrestricted funds representing unrestricted income and capital which are expendable at the discretion of the trustees in the furtherance of the objects of the charity. Donations received where the donor earmarks the funds for a specific purpose are allocated to a separate restricted fund.
When a deficit arises on the general fund, an equivalent amount is transferred from expendable endowment to offset the deficit.

Expenditure
All expenditure (including irrecoverable VAT) is accounted for on an accruals basis. Liabilities are recognised as revenues expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure.
The Trust has no employees.

Accounting policies (continued)

Cost of charitable activities
This comprises all expenditure relating to the objectives of the Trust.
Grants and donations are accounted for when the trustees have accepted a legal or constructive obligation to make the grant.

Governance costs
These include those costs associated with meeting the constitutional and statutory requirements of the Trust, and are included within support costs, as shown in note 6. A breakdown of these costs is analysed in note 7.

Tangible fixed assets
Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Impairment of tangible fixed assets
Assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying amount may not be recoverable. Shortfalls between the carrying value of the assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments in the Statement of Financial Activities.

Depreciation
Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their estimated useful lives at the following rates:

Buildings - 2% per annum
Heritage assets – nil

Property leases
In cases where the Trust grants long leases of its property to other charities at a peppercorn rent, the net book value of the relevant property is reduced to nil through the depreciation charge in the year that the lease is granted.

Heritage Assets
Heritage assets comprise of a collection of publicly exhibited artworks as explained in note 9 and are held by the Trust in pursuit of its aim to advance arts, culture and heritage. Ongoing maintenance and repairs are carried out as required. The cost of this is included within expenditure on charitable activities.

Heritage assets are stated at cost. The assets are considered to have an indefinite life and are therefore not depreciated. The trustees review the assets annually for signs of impairment.

Investments
Investments are stated at market value at the balance sheet date. Gains or losses on revaluation are recognised in the Statement of Financial Activities

Accounting policies (continued)

Fixed Asset - Programme related investments
Programme related investments represent a charitable loan made to The Sports Trust (formerly the Shepway Sports Trust). This loan is initially recognised and measured at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments, and adjusted, if necessary, for any impairment. No interest is charged on programme related investments.

The Trustees have considered the latest financial statements and future forecasts of The Sports Trust and they have concluded that the loan is still recoverable in full at this time.

Income
Donations and legacies are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Trust is considered probable.

Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Trust in the case of donated services or facilities.

Investment income is accounted for when receivable.

Financial instruments
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust 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.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity'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 and in future periods where necessary.

Programme Related Investments
One of the assessments made in these accounts relates to the recoverability of a loan of £4 million advanced to another charity. The assessment is based on a review of the business plan of the underlying project.

Accounting policies (continued)

Donated Services
One of the estimates within these accounts relates to the value attributed to donated staff time. The methodology adopted takes the percentage of each staff member's time taken up on Trust matters, multiplied by an average staff cost.

3 Taxation

As a registered charity, the Trust is not subject to taxation on its wholly charitable activities.

4 Investment income

	2025 £'000	2024 £'000
Equity investments	108	54
Fixed interest investments	27	15
Property investments	17	9
Interest on cash balances	31	13
	183	91

5 Trustee remuneration

No remuneration or expenses were paid to trustees (2024: nil).

6 Charitable activities

	2025 £'000	2024 £'000
Grantmaking to achieve the objects of the Trust		
Direct grants as shown in Note 16	358	663
Support Costs :		
Heritage Asset costs	120	124
Depreciation	6	6
Other	3	-
Staff costs (gift in kind)	42	38
Legal & professional fees	31	1
Governance costs Note 7	39	37
Total support costs	241	206
Total expenditure on charitable activities	599	869

The Trust has no employees (2025 – nil)

7 Governance costs

	2025 £'000	2024 £'000
Audit fees	21	19
Staff costs (gift in kind)	18	18
	39	37

8 Exchange gains and losses

Exchange gains and losses arise from translation differences on the conversion into sterling of Trust investments which are denominated in foreign currencies.

9 Tangible fixed assets

	Heritage Assets	Freehold Land & Buildings	Total
Cost	£'000	£'000	£'000
At 6 April 2024	131	50,253	50,384
Additions			-
At 5 April 2025	131	50,253	50,384
Depreciation			
At 6 April 2024	-	50,007	50,007
Charge for the year	-	6	6
At 5 April 2025	-	50,013	50,013
Net book amount at 5 April 2025	131	240	371
Net book amount at 5 April 2024	131	246	377

Land and buildings are acquired for the purposes of making the properties available for use by other charitable organisations.

Of the £131,000 of Heritage Assets, £18,000 was acquired in 2017/18, £29,000 in 2016/17, £15,000 in 2015/16, £22,000 in 2014/15, £21,000 in 2012/13 and £26,000 in 2011/12. There were no disposals during the last seven years. The Trust makes arrangements for the curation and insurance of the artworks.

The Trust also owns a number of other publicly exhibited artworks that were received in prior periods. There is no cost attributable to these artworks in the accounts and the Trust continues to maintain these assets and writes off the cost incurred, as detailed above.

10 Investments

	2025 £'000	2024 £'000
At Cost:		
Opening Balance	7,029	2,462
Additions	3,849	10,881
Sale Proceeds	(4,405)	(6,491)
Realised profit on sale	567	177
Closing balance	7,040	7,029
Cash	368	162
Total investments at cost	7,408	7,191
At market value:		
Equity investments	4,267	4,664
Fixed interest investments	2,270	2,368
Property investments	354	539
	6,891	7,571
Cash	368	162
	7,259	7,733
Movements in investments at market value		
Market value as at 6th April 2024	7,571	2,572
Additions	3,849	10,881
Sale Proceeds	(4,405)	(6,491)
Investment (losses)/gains	(124)	609
Market Value as at 5th April 2025	6,891	7,571
Cash held on deposit	368	162
Total investments at market value	7,259	7,733

As at 5 April 2025, £0.92 million (2024: £2.31 million) of the investments shown above were invested in the UK. All investments are readily realisable and are either listed or have market prices published on a regular basis.

11 Programme related investments

a)

	2025 £'000	2024 £'000
Shepway Sports Trust	4,000	4,000
	4,000	4,000

In October 2016, the Trust granted a £4,000,000 interest-free loan facility to The Sports Trust (formerly Shepway Sports Trust) to enable it to construct and fit out an Urban Sports Park in Folkestone. As at 5th April 2025 The Sports Trust had fully drawn this facility.

b) The Trustees regularly review the Programme Related Investments for recoverability on a case by case basis based on an assessment of the underlying projects.
Having considered the latest financial statements and future forecasts of The Sports Trust, the Trustees have concluded that the above is still recoverable in full at this time.

12 Debtors

	2025 £'000	2024 £'000
Trade debtors	-	-
Prepayments	-	11
Interest receivable	8	8
Other debtors	47	169
	55	188

Included in Other debtors is an amount of £46,475 that relates to costs incurred as part of investigations into the extent of remedial works required at the property 23/25 Tontine Street. This property has been fully leased to Creative Folkestone.

13 Creditors : due within one year

	2025 £'000	2024 £'000
Trade Creditors	8	-
Grants Payable	170	362
Accruals and deferred income	175	150
	353	512

14 Related parties

Sir Roger De Haan and Lady De Haan are trustees of Creative Folkestone, to which the Trust has made charitable grants or provided other support.

Staff employed by Sir Roger De Haan provide grant making, administrative and accounting support to the Trust. The value of these services, for the purpose of these accounts, is £60,068 (2024: £55,893). No charge is made to the Trust by Sir Roger De Haan for these services. They are included in income as a donation/gift in kind with the corresponding expense charged in the Statement of Financial Activities.

15 Comparative Statement of Financial Activities - Prior Year

	Unrestricted Funds		Total Funds
	General Fund	Expendable Endowment	
	2024	2024	2024
	£'000	£'000	£'000
Income and endowments from			
Donations and legacies			
Sir Roger De Haan	4,933	-	4,933
Donated Services	26	-	26
Investments	91	-	91
	5,050	-	5,050
Expenditure on			
Raising funds			
Investment management costs	10	-	10
Charitable activities	869	-	869
	879	-	879
Net income /(expenditure) before transfers and investments	4,171	-	4,171
Gains/(losses) on investments	-	609	609
Net income/(expenditure)	4,171	609	4,780
Transfer from Expendable Endowment	(4,171)	4,171	-
	-	4,780	4,780
Gains on disposal of fixed assets	-	-	-
Exchange (losses)/gains	-	(1)	(1)
Net movement in funds	-	4,779	4,779
Balance brought forward	-	7175	7,175
Balance carried forward	-	11,954	11,954

16 Grants	Year ended 5th April 2025 £	Year ended 5th April 2024 £
Health and Welfare		
21 Together		2,500
Bright Shadow - Zest Communities in Hythe		5,000
British Liver Trust	2,000	
Carers Support East Kent	2,500	
Caring All together on Romney Marsh		10,000
Crackerjacks Children Trust	1,750	1,250
Cross Links Dover		2,000
Cross Links Dover		(5,000)
Dentaid Ltd		5,000
Dover smArt Project		6,500
East Kent MS Society		2,000
Folkestone Samaritans	1,000	
Folkestone Singing for Health	1,800	
Folkestone Town Mayor's Christmas Fund	1,000	1,000
Glass Door - Homeless people in London	20,000	25,000
Hayling Island Voluntary Service		1,000
Holding On Letting Go		1,665
Hope for Tomorrow - mobile chemotherapy unit	5,000	2,000
Hourglass - Safer Aging	2,000	
Huntingdon's Disease Association	2,000	2,000
Includes Us 2		1,000
Kent, Surrey & Sussex Air Ambulance Trust	4,000	2,000
Kent Association for the Blind	500	500
Kent Autistic Trust		5,000
Kent Community Domestic Abuse Programme		2,000
Kent MS Therapy Centre		7,500
Lighthouse on the Marsh	5,000	
Macmillan Cancer Support	500	
Margaret Pyke Trust	1,900	
Mission Aviation Fellowship UK	1,000	
Musical Walkabout	1,000	
Napier Friends - Community Engagement Project	3,000	
Oasis Domestic Abuse Service	5,000	500
Prostrate Cancer Support Assn		500
Pilgrims Hospice		8,000
Rising Sun Domestic Violence & Abuse Service	5,000	
Royal Society for the Prevention of Cruelty to Animals - Folkestone vet clinic	2,000	
Rubicon Cares - crime victims counselling		5,888
Sanctuary Supported Living	200	
Shapeshifter Productions	4,545	
Shepway Spectrum Arts	5,000	
South Kent MIND	500	
Thanet Disabled Riding Centre	1,000	1,000
The Autism Apprentice CIC	4,000	
Health & Welfare - carried forward	83,195	95,803

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2025

	Year ended 5th April 2025	Year ended 5th April 2024
	£	£
Health & Welfare - brought forward	83,195	95,803
The Church Street Project		5,000
The Compassionate Friends	500	500
Touchbase Care UK	5,000	
Total Health & Welfare	88,695	101,303
Community Development		
1st Cheriton Scouts - Roverway 2024		500
Bilsington Village Hall		1,000
Canterbury Archaeological Trust	10,000	10,000
Caring Altogether On Romney Marsh	2,500	
Chichester Hall - AV equip		500
Denton Village Hall		5,000
Day of Syn Society		2,500
Donations with a Difference	500	
Dover & Deal Sea Cadets		1,000
Dover & District Beekeepers Assn	2,000	
Dymchurch Village Hall	2,000	
Folkestone & Hythe Operatic & Dramatic Society		750
Folkestone Active Retirement Association	160	
Folkestone Trawler Race	4,000	
Hawkinge Baptist Church		1,000
Hythe Triangle Community Garden		1,000
Hythe Venetian Fete Weeks		20,000
Kent Coast Volunteering		5,000
Kent County Scouts		250
Light Up New Romney		1,000
Lydd Club Day Committee	1,000	1,000
Lympne PCCC St Stephens	4,000	
Marsh Community Theatre - unpresented cheque		(500)
Martello Primary/Turner Schools - London Trip		1,000
Morehall PTFA - outdoor classroom		4,000
Moving Memory Dance Theatre	1,000	
National Coastwatch Institution - Folkestone	2,000	2,000
New Romney in Bloom Community Group	1,000	
Pavement Pounders CIC	(1,000)	1,000
PCC of St Johns Folkestone	7,000	
Playground Proms		4,000
Sandgate Parish Council	3,500	
Sandgate Sea & Food Festival		5,000
St Marys Brabourne		5,000
St Marys in the Marsh	10,000	
Star In The Community CIC		1,200
Studying History & Archaeology in Lympne	3,000	
Sunflower House	10,000	10,000
Community Development - caried forward	62,660	83,200

	Year ended 5th April 2025	Year ended 5th April 2024
	£	£
Community Development - brought forward	62,660	83,200
The Hospitals of St Bartholomew & St John		500
The Sandgate Society	1,500	1,000
United Response Fundraising		1,250
Wheels of Time	2,000	2,000
Youth Festival of Remembrance, F'stone		1,000
Total Community Development	66,160	88,950
National		
Foundation for the History of Totalitarianism		5,000
The Online Memorial & Museum of Prisoners of War	7,000	
Total National	7,000	5,000
International		
British Red Cross - Morocco Earthquake		25,000
SEWA - Chitrakoot Dental Unit Appeal		500
Total International	-	25,500
Arts		
Changeling Theatre Company	2,500	4,500
Creative Folkestone	-	15,546
Creative Folkestone - supporting festivals	50,000	50,000
Folkestone Festivals - free music weekend		2,000
Folkestone First Timers CIC - free music workshops		1,000
Folkestone Music Town CIC - free music workshops		5,000
Fourth Wall Folkestone	4,000	
IMOS Foundation	7,500	5,000
John Armitage Memorial Trust	15,000	13,500
People United - Futures of Care art project		2,500
Simple 8 Theatre Company	5,000	
Strange Cargo	2,000	
Total Arts	86,000	99,046
Education		
Academy FM - Folkestone	15,000	15,000
Cheriton Primary School PTFA - Forest School re-build	3,000	
Christ Church CEP Academy		500
Dame Kelly Holmes Trust-On TrackTo Acheive	2,000	
Elham School PTA		500
Folkestone Academy	26,000	26,000
Friends of Dymchurch Primary School	5,000	
Friends Of Saltwood School	2,000	
Education - carried forward	53,000	42,000

	Year ended 5th April 2025	Year ended 5th April 2024
	£	£
Education - brought forward	53,000	42,000
Friends of St Nicholas Special School	5,000	
Hertford College	10,000	
Martello Primary	2,000	
Stelling Minnis PTA	2,000	
Stowting Primary School PTA - new kitchen	6,000	
Veritas Multi Academy Trust - pre school Mundella Primary	3,000	
Total Schools and Academies	81,000	42,000
Heritage (incl. fabric of buildings)		
The Folkestone Leas Lift Company		20,000
Harbour Community Church - refurbs		15,000
Holy Trinity Church PCC Folkestone	5,000	
St Gregory & St Martins Church, Wye		5,000
St Mary & St Eanswythe Parish Church PCC		5,000
St Peter's Church, Folkestone PCC	5,000	
St Peter's Church, Monks Horton PCC	8,000	
St Peter's & St Paul's Church, Upper Hardes PCC		1,000
The Robert Thompson Charities at Saltwood-Village Hall roof	5,000	
Total Heritage (incl. fabric of buildings)	23,000	46,000
Sports		
Cheriton Road Sports Ground Trust - Athletics Track - Correction of previous misposting		247,000
Dover Gymnastics Club Ltd	4,000	
Folkestone Coastal 10k Run	1,500	1,500
Folkestone Ski Club	500	
Hawkinge Cricket Club	2,000	1,500
Rotary Club of the Channel - Channel Triathlon	(3,000)	3,000
Rotary Club of Folkestone - Half Marathon	1,000	1,000
Sellindge Bowls Club - drainage work		1,000
Total Sports	6,000	255,000
TOTAL GRANTS	£357,855	£662,799

THE ROGER DE HAAN CHARITABLE TRUST

England & Wales - Charity number 276274

Accounts

Charity Registration No. 276274

THE ROGER DE HAAN CHARITABLE TRUST

Annual Report and Financial Statements

5th April 2024

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THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady Alison De Haan

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Strand House
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THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2024

Trustees' Annual Report

The trustees present their audited financial statements for the year ended 5th April 2024.

The financial statements have been prepared in accordance with the Charities Act 2011, and Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

Constitution and Principal Activities

The Roger De Haan Charitable Trust (the "Trust"), a registered charity, was established under trust deed on 21 April 1978 (charity number 276274). Its principal activity is the making of charitable grants. The trust deed is the primary governing document of the charity. On 11 August 2017, the Charity Commission approved the Trust's application to "incorporate the trustees". This enables the Trust to hold the title to property and to contract in the name of the Trust rather than in the names of trustees.

Trustees

The trustees who served during the period were as follows:

Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady Alison De Haan

Trustees are appointed by the chair of the trustees. The trustees are subject to training by various methods including involvement with other charities and updates from the chartered accountant who is a member of the team which administers the Trust on a day to day basis.

Key Management

The key management decisions of the Trust are made by the board of trustees. In the execution of these decisions, the trustees are assisted by staff employed by Sir Roger De Haan. No charge is made by Sir Roger for the provision of his staff, however a gift in kind is included in income and expenditure for these donated services.

All trustees give of their time freely and no trustee received remuneration or expenses during the year.

Details of trustees' related party transactions are disclosed in note 14 to the accounts.

Objects of the Trust

The objects of the Trust are widely drawn and permit the trust funds to be applied, at the discretion of the trustees, for exclusively charitable purposes. In approving charitable grants, the trustees consider each application on a case-by-case basis taking account of various factors such as the aims and objectives of the applicant and its financial position.

Public Benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Trust.

Grant Making Policy

The Trust's grant-making activity focuses principally on supporting institutions and initiatives with the charitable objectives set out below, taking account of the need to be able to demonstrate public benefit. The policy is used as a guide by the trustees and is not intended to set a rigid framework.

- The advancement of education
- The advancement of arts, culture and heritage
- The support of community development and the regeneration of areas of historic importance, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of amateur sport, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of the health and welfare of older people
- The prevention and relief of poverty including support for disadvantaged communities
- The advancement of environmental protection or improvement
- The relief of those in need by reason of ill-health, disability, financial hardship or other disadvantage

Operating and Financial Review

The financial result of the Trust for the year can be summarised as follows:

	2024 £'000	2023 £'000
Donations from Sir Roger De Haan	4,933	83
Investment income	91	80
Other	26	26
	5,050	189
Grants and donations	(663)	(1,023)
Other expenditure	(216)	(230)
Net income/(expenditure)	4,171	(1,064)
Investment gains/(losses)	608	(189)
Surplus/(deficit) for the year	4,779	(1,253)

Charitable Grants

Grants expensed during the year amounted to £0.7 million compared to £1 million in the prior year.

The Trust continued to support a large number of charitable causes during 2023/24. Its high levels of expenditure have been under-pinned by the continuing financial support of Sir Roger De Haan who gifted £4.9 million to the Trust in the current financial year (2023: £0.1 million). Over the last 20 years this amounts to £46 million.

Approximately 83 grants were made during the year supporting a very broad range of charitable activities. Full details are included in note 16 to this annual report. Total grants made by charitable sector were as follows:

- Sport £255,000
- Arts (including Folkestone Creative Quarter) £99,000
- Community Development £89,000
- Health and Welfare £101,000
- International £26,000
- Education £42,000
- Heritage £46,000
- Other Sectors £5,000

The majority of these amounts were granted to charitable causes in Folkestone and the surrounding area.

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2024

The Trust provided significant support to the following during the year:

(i) Creative Folkestone
The Trust continued to support Creative Folkestone, a registered charity based in Folkestone.

Creative Folkestone is an arts charity dedicated to producing and enabling creative activity in order to improve the town of Folkestone and the surrounding area of Kent. Working with the people of Folkestone, their partners and other stakeholders, it aims to make the town a better place to visit and in which to live, work, and study.

The Trust has acquired and refurbished properties in the old town of Folkestone and then granted long leases to Creative Folkestone at a peppercorn rent at which point the property is expensed as a donation in the Trust's accounts. Creative Folkestone lets the refurbished buildings to artists, education providers and a wide range of creative and other organisations. Since the launch of this initiative which began in 2003, the Trust has spent £48.6 million in acquiring and refurbishing those properties and as of 5 April 2024, the project was largely complete. The project has succeeded in restoring what was a very badly run-down area of the old town of Folkestone into a vibrant and successful part of the town.

The initiative was to help Creative Folkestone become self-sustaining in financial terms and for its rental income from the properties to more than cover its core costs. This legacy will endure for many years to come and provides the base funding to enable Creative Folkestone to both maintain the properties and help it to deliver its other charitable objectives.

(ii) Sport
Support of amateur sport continued to be a key focus of the Trust. Over the course of the past 10 years, the Trust has made grants of £24.6 million to further the development of sport in Folkestone and the surrounding area. The Trust has helped those participating in a wide range of sports including running, football, rugby, athletics, cricket, hockey, basketball, skate boarding, climbing, bouldering, BMXing and water-sports. 2022 saw the opening of F51, an extreme sports centre in Folkestone, as mentioned below. The trustees place particular emphasis on supporting initiatives in Folkestone and the surrounding area. As well as advancing amateur sport, this also assists the wider regeneration of the town.

The Trust was the principal funder of The Sports Trust ("TST"), formerly Shepway Sports Trust ("SST"), a charity established at the instigation of the Trust to encourage the development of sport in the Folkestone district. It has a particular focus on encouraging local schools to develop a broad and regular programme of sport and it promotes high quality competition, sporting and coaching opportunities. Its key aim is to connect schools, sports clubs and the local community with the objective of inspiring all generations to lead healthy and active lifestyles. The Trust donated £1,415,000 to TST for core cost funding between 2014 and 2023.

As reported in previous years, the Trust entered into a funding agreement with TST to facilitate the construction of a multi-storey extreme sports centre in the heart of the Old Town of Folkestone. The funding package comprises a charitable grant, together with a long-term loan on favourable terms. The facility, which is known as F51, is now fully operational. It provides local people and visitors with the opportunity to engage in a range of sports, including skateboarding, BMXing, boxing, climbing and bouldering. Each of its floors offers a different experience and have distinctive features suited to different skills and abilities. The site also provides a new home for Folkestone Amateur Boxing Club. In addition to several floors of sporting activity, there is a cafe and a function space that can be hired for special events.

The Trust has, since 2016, committed £15.3 million of funding to TST (including £1.4m paid directly by the charity for the initial costs) for the F51 project. The building opened in April 2022.

The Trust provided a charitable grant to the Cheriton Road Sports Ground Trust ("CRSGT") to fund the construction of a new athletics centre in Folkestone to include an eight-lane all-weather track, an area for field events, a clubhouse and car parking. The athletics centre is located on the site of the existing sports centre known as Three Hills which was constructed, some years ago, using £7.5million provided by the Roger De Haan Charitable Trust. Our funding commitment for the athletics project is £1.2 million. The first phase of the athletic facilities were opened in July 2023. The Trust has donated £24.6 million to sports initiatives since 2005.

(iii) Folkestone Triennial

The Trust was the founding funder of the Folkestone Triennial which was established in 2008 and is run by Creative Folkestone. This is a major exhibition of contemporary art in the public realm and is open to the public at no charge. The Trust's cumulative funding for the 5 Triennials since the event was first launched in 2008, has been £5.8 million.

At the end of each Triennial exhibits have been either purchased by the Trust or donated by the artists. These works form the core of the Folkestone Collection which is on permanent display in the public realm in Folkestone. Since the start of 2008 the Trust has spent £887k on the collection's maintenance and insurance and £124k during the year.

The Triennial is now recognised as a major art exhibition. One of its enduring benefits has been the creation of one of the best and most intriguing contemporary public art collections in the UK. There are currently 91 artworks from 52 artists placed around the town of Folkestone for people to enjoy.

The next Triennial is planned to take place in 2025.

(iv) Community Development
Support for its local community continued to be a key focus of the Trust's activities, particularly at a time when many community-based organisations have received less donations as more and more charities are set up to help those in need during tough economic times.

The Trust recognises the well-being of the local community relies on the commitment, enthusiasm and efforts of the many voluntary groups which operate within the area.

During the year, the Trust supported a diverse range of community bodies, initiatives and events.

(v) Health and Welfare
During the past year the Trust has supported a wide range of organisations and other beneficiaries in this sector. Those benefiting from funding grants have include charities providing support for older and isolated people and medical and disability support charities.

In 2019 the Trust began developing an initiative, in conjunction with the Kent Community Foundation, to bring together various charitable organisations to support a project which aimed to improve the provision of mental health support services in the Folkestone area. The initiative, in partnership with the NHS, is known as the Folkestone Haven. Both the NHS and the Police greatly appreciate the early intervention that the Haven provides. It has been running for nearly five years and has secured funding from the NHS until January 2026. The Trust's financial commitment amounted to £180,000.

Importantly, Folkestone Haven provides its services 365 days a year and, unlike many similar organisations, is available outside normal hours. This initiative is a good example of how different organisations with similar aims can pool their resources and ideas to create a practical and effective solution to challenging problems within the local community.

(vi) Arts
In addition to its support for Creative Folkestone and the Triennial, referred to earlier in this report, the Trust has supported a number of other arts organisations and artistic initiatives across Folkestone, Hythe and New Romney. For a number of years, the Trust has made funding available to Creative Folkestone to enable it to encourage festival organisers to stage events in the local area. A total of £50,000 was committed for this purpose during the year and £452,000 has been donated to Creative Folkestone's Festival Fund since it was created in 2012.

(vii) Heritage Initiatives
The Trust has remained a willing participant in initiatives to protect valuable local heritage, including many churches and as explained in section (i) above has over the years provided major financial support towards the regeneration of the old town area of Folkestone much of which is in a conservation area.

(vii) International
The Trust provided £25,000 of funding to the British Red Cross toward their Morocco Earthquake Appeal.

Investment Matters
The Trust's investment portfolio reflects gains of £609,000 in the year. This comprises an increase of £432,000 on the market value of investments at the year end, as well as gains realised in the year of £177,000. The portfolio achieved a return of 10.0% over the year to 31 March 2024 which is on par with the benchmark. The approximate net income yield on the portfolio for the year was 2.5% compared to 2.0% achieved last year. Investment income for the year amounted to £91,000, compared with £80,000 in 2022/23.

Investment Policy
The Trust's approach of placing its portfolio in a range of investments which is diversified, both geographically and by asset class, has served it well over the past year.

The investment management function is performed by UBS which advises the trustees and executes all investment transactions on behalf of the Trust. In setting its investment policy, the Trust's objective has been to adopt a level of risk no higher than medium. The aim has been to preserve capital whilst delivering real long-term growth in the investment portfolio.

In conjunction with UBS, the Trust agreed the following target investment asset allocation:

	%
Equities	60
Bonds and cash	32
Property	8
	100

Bond investments were restricted to institutions holding a pre-determined minimum credit rating of "A". The level of concentration of risk to any one institution was kept under regular review.

Fundraising Policy
The Trust does not actively fundraise, and therefore the trustees do not consider it necessary to have a formal fundraising policy in place. The Trust is not registered with the Fundraising Regulator.

In 2023/24 the only donations received were from Sir Roger De Haan.

No complaints were received regarding fundraising during the year.

Plans for Future Periods
The trustees anticipate that future periods will see a continuation of the policy of making donations to a diverse range of charitable bodies. Institutions based in Folkestone and the surrounding community will continue to be widely supported.

Reserves Policy
The trustees consider that the reserves comprise the general and expendable endowment funds. Whilst not setting a specific target, the policy of the trustees is to maintain a level of reserves that will provide a stable base from which to fund the Trust's future grant-making activity whilst ensuring that excessive funds are not accumulated. The Trust's funding position has historically been under-pinned by the receipt of regular donations from Sir Roger De Haan. The trustees are satisfied that the Trust's reserves are sufficient for its current purposes. There are no restrictions on the purposes for which the Trust's reserves may be used. Total reserves as at 5 April 2024 were £11.9 million (2023: £7.2 million).

Risk Management
The trustees have examined the major risks which the Trust faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. The Trust maintains a management policy statement which sets out its approach to the management of risk. Appropriate insurances are in place.

The principal risk and uncertainty faced by the Trust relates to its investment portfolio both in terms of market related risk and loss of funds. The Trust mitigates this potential risk by the appointment of a reputable investment manager, the use of a separate independent custodian to hold the Trust's investments, regular monitoring of investment activity and reporting and ensuring that the investment asset allocation remains appropriate. Investment activity was also overseen by an Investment Committee whose membership included an independent, experienced investment professional.

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2024

Statement of Trustees' Responsibilities

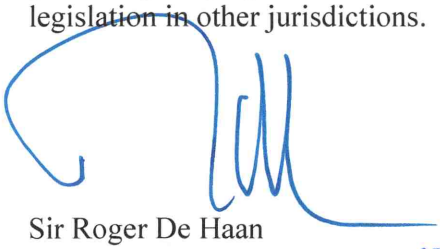
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 (FRS102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Trust and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Sir Roger De Haan
On behalf of the Trustees on 27 JANUARY 2025

Independent Auditors' Report to the Trustees

Opinion

We have audited the financial statements of The Roger De Haan Charitable Trust for the year ended 5 April 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the Trustees (cont.)

Other information (cont.)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Trustees (cont.)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but, is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with informed management and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

Independent Auditors' Report to the Trustees (cont.)

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Saffery LLP
Chartered Accountants and Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 30 January 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds General Fund 2024 £'000	Expendable Endowment 2024 £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
Incoming and endowments from					
Donations and legacies					
Sir Roger De Haan		4,933	-	4,933	83
Donated Services		26	-	26	26
Investments	4	91	-	91	80
		5,050	-	5,050	189
Expenditure on					
Raising funds					
Investment management costs		10	-	10	9
Charitable activities	6	869	-	869	1,244
		879	-	879	1,253
Net income /(expenditure) before transfers and investments		4,171	-	4,171	(1,064)
Gains/(losses) on investments		-	609	609	(193)
Net income/(expenditure)		4,171	609	4,780	(1,257)
Transfer (to)/from Expendable Endowment		(4,171)	4,171	-	-
		-	4,780	4,780	(1,257)
Gains on disposal of fixed assets			-	-	-
Exchange (losses)/gains	8	-	(1)	(1)	4
Net movement in funds		-	4,779	4,779	(1,253)
Balance brought forward		-	7,175	7,175	8,428
Balance carried forward		-	11,954	11,954	7,175

All amounts derive from continuing operations.

The trust has no recognised gains or losses other than the amounts included in the net movement in funds.

The notes on pages 20 to 30 form part of these financial statements.

THE ROGER DE HAAN CHARITABLE TRUST
As at 5th April 2024

BALANCE SHEET	Note	Unrestricted Funds: General Fund 2024 £'000	Unrestricted Funds: Expendable Endowment 2024 £'000	Unrestricted Funds: Total Funds 2024 £'000	Expendable Endowment & Total Funds 2023 £'000
Fixed assets					
Tangible fixed assets	9	-	377	377	383
Investments	10	-	7,733	7,733	2,675
Programme related investments	11	-	4,000	4,000	4,000
		-	12,110	12,110	7,058
Current assets					
Programme related investments	11	-	25	25	18
Debtors	12	-	188	188	352
Cash at bank		-	143	143	305
		-	356	356	675
Current liabilities					
Creditors due within one year	13	-	(512)	(512)	(508)
Net current assets/(liabilities)		-	(156)	(156)	167
Creditors due after more than one year		-	-	-	(50)
Total assets/(liabilities)		-	11,954	11,954	7,175
Financed by:					
Unrestricted funds					
General		-	-	-	-
Expendable endowment		-	11,954	11,954	7,175
		-	11,954	11,954	7,175

The notes on pages 20 to 30 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 27 JANUARY 2025

and signed on its behalf by:

Sir Roger De Haan
Trustee

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2024

Statement of Cash Flows

	£'000	£'000
Cashflow from operating activities:		
Net expenditure for the reporting period	4,779	(1,253)
Adjustments for:		
Depreciation	6	6
Depreciation on transferred property	(1)	148
Net (gain)/loss on investments	(609)	192
Investments Donated by Sir Roger De Haan	(4,877)	-
Investment income	(91)	(80)
(Increase)/decrease in programme related investments	(7)	73
Decrease in debtors	170	530
(Decrease) in creditors	(46)	(823)
Net cash used in operations	(676)	(1,207)
Cash flows from investing activities:		
Income from investments	85	80
Purchase of fixed assets	-	(343)
Payments to acquire investments	(6,003)	(767)
Proceeds from the sale of investments	6,491	2,111
Net cash flows provided by investing activities	573	1,081
Net decrease in cash and cash equivalents	(103)	(126)
Cash and cash equivalents at beginning of year		
Bank accounts	305	198
Short term deposits	103	336
	408	534
Cash and cash equivalents at end of year	305	408

Analysis of changes in net debt	**At 6th April 2023**	**Cash flows**	**At 5th April 2024**
Cash and cash equivalents			
Bank Accounts	305	(162)	143
Short term deposits	103	59	162
Total	408	(103)	305

Notes to the Financial Statements

1 Accounting policies

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and the Republic of Ireland (FRS102).
The particular accounting policies adopted by the trustees are described below.

Accounting convention
The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

The accounts have been prepared to give a true and fair view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Trust.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. This assessment is based on a comparison, on a rolling basis, of the Trust's existing resources compared to the outgoings it is committed to make over the course of the next 12 months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting
The Trust maintains unrestricted funds representing unrestricted income and capital which are expendable at the discretion of the trustees in the furtherance of the objects of the charity. Donations received where the donor earmarks the funds for a specific purpose are allocated to a separate restricted fund.
When a deficit arises on the general fund, an equivalent amount is transferred from expendable endowment to offset the deficit.

Expenditure
All expenditure (including irrecoverable VAT) is accounted for on an accruals basis. Liabilities are recognised as revenues expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure.
The Trust has no employees.

Accounting policies (continued)

Cost of charitable activities
This comprises all expenditure relating to the objectives of the Trust.
Grants and donations are accounted for when the trustees have accepted a legal or constructive obligation to make the grant.

Governance costs
These include those costs associated with meeting the constitutional and statutory requirements of the Trust, and are included within support costs, as shown in note 6. A breakdown of these costs is analysed in note 7.

Tangible fixed assets
Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Impairment of tangible fixed assets
Assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying amount may not be recoverable. Shortfalls between the carrying value of the assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments in the Statement of Financial Activities.

Depreciation
Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their estimated useful lives at the following rates:

Buildings - 2% per annum
Heritage assets – nil

Property leases
In cases where the Trust grants long leases of its property to other charities at a peppercorn rent, the net book value of the relevant property is reduced to nil through the depreciation charge in the year that the lease is granted.

Heritage Assets
Heritage assets comprise of a collection of publicly exhibited artworks as explained in note 9 and are held by the Trust in pursuit of its aim to advance arts, culture and heritage. Ongoing maintenance and repairs are carried out as required. The cost of this is included within expenditure on charitable activities.

Heritage assets are stated at cost. The assets are considered to have an indefinite life and are therefore not depreciated. The trustees review the assets annually for signs of impairment.

Investments
Investments are stated at market value at the balance sheet date. Gains or losses on revaluation are recognised in the Statement of Financial Activities

Accounting policies (continued)

Fixed Asset - Programme related investments
Programme related investments represent a charitable loan made to The Sports Trust (formerly the Shepway Sports Trust). This loan is initially recognised and measured at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments, and adjusted if necessary, for any impairment. No interest is charged on programme related investments.

Income
Donations and legacies are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Trust is considered probable.

Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Trust in the case of donated services or facilities.

Investment income is accounted for when receivable.

Financial instruments
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust 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.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity'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 and in future periods where necessary.

Programme Related Investments
One of the assessments made in these accounts relates to the recoverability of a loan of £4 million advanced to another charity. The assessment is based on a review of the business plan of the underlying project.

Donated Services
One of the estimates within these accounts relates to the value attributed to donated staff time. The methodology adopted takes the percentage of each staff member's time taken up on Trust matters, multiplied by an average staff cost.

3 Taxation

As a registered charity, the Trust is not subject to taxation on its wholly charitable activities.

4 Investment income

	2024 £'000	2023 £'000
Equity investments	54	54
Fixed interest investments	15	15
Property investments	9	8
Interest on cash balances	13	3
	91	80

5 Trustee remuneration

No remuneration or expenses were paid to trustees (2023: nil).

6 Charitable activities

	2024 £'000	2023 £'000
Grantmaking to achieve the objects of the Trust		
Direct grants as shown in Note 16	663	1,023
Support Costs :		
Heritage Asset costs	124	104
Depreciation	6	6
Other	-	2
Staff costs (gift in kind)	38	72
Legal & professional fees	1	7
Governance costs Note 7	37	30
Total support costs	206	221
Total expenditure on charitable activities	869	1,244

7 Governance costs

	2023 £'000	2023 £'000
Audit fees	19	19
Staff costs (gift in kind)	18	11
	37	30

8 Exchange gains and losses

Exchange gains and losses arise from translation differences on the conversion into sterling of Trust investments which are denominated in foreign currencies.

9	**Tangible fixed assets**	**Heritage Assets**	**Freehold Land & Buildings**	**Total**
	Cost	**£'000**	**£'000**	**£'000**
	At 6 April 2023	131	50,254	50,385
	Additions	-	(1)	(1)
	At 5 April 2024	131	50,253	50,384
	Depreciation			
	At 6 April 2023	-	50,002	50,002
	On properties transferred (refer to footnote)	-	(1)	(1)
	Charge for the year	-	6	6
	At 5 April 2024	-	50,007	50,007
	Net book amount At 5 April 2024	**131**	**246**	**377**
	Net book amount At 5 April 2023	131	252	383

Land and buildings are acquired for the purposes of making the properties available for use by other charitable organisations.

Of the £131,000 of Heritage Assets, £18,000 was acquired in 2017/18, £29,000 in 2016/17, £15,000 in 2015/16, £22,000 in 2014/15, £21,000 in 2012/13 and £26,000 in 2011/12. There were no disposals during the last seven years. The Trust makes arrangements for the curation and insurance of the artworks.

The Trust also owns a number of other publicly exhibited artworks that were received in prior periods. There is no cost attributable to these artworks in the accounts and the Trust continues to maintain these assets and writes off the cost incurred, as detailed above.

Included within the Freehold Land & Buildings brought forward costs is an amount of £109,000 in relation to a provision of damages that have been awarded against a construction company and will be received by the Trust.

10 Investments

	2024 £'000	2023 £'000
At Cost:		
Opening balance	2,462	3,655
Additions	10,881	767
Sale proceeds	(6,491)	(2,111)
Realised profit on sale	177	151
Closing balance	7,029	2,462
Cash	162	103
Total investments at cost	7,191	2,565
At market value:		
Equity investments	4,664	1,549
Fixed interest investments	2,368	742
Property investments	539	281
	7,571	2,572
Cash	162	103
	7,733	2,675
Movements in investments at market value		
Market value as at 6th April 2023	2,572	4,108
Additions	10,881	767
Sale proceeds	(6,491)	(2,111)
Investment (losses)/gains	609	(192)
Market value as at 5th April 2024	7,571	2,572
Cash held on deposit	162	103
Total investments at market value	7,733	2,675

As at 5 April 2024, £2.31 million (2023: £1.02 million) of the investments shown above were invested in the UK. All investments are readily realisable and are either listed or have market prices published on a regular basis.

11 Programme related investments

a)

	2024 £'000	2023 £'000
Shepway Sports Trust	4,000	4,000
	4,000	4,000

In October 2016, the Trust granted a £4,000,000 interest-free loan facility to The Sports Trust (formerly Shepway Sports Trust) to enable it to construct and fit out an Urban Sports Park in Folkestone. As at 5th April 2024 The Sports Trust had fully drawn this facility.

b) A further amount of £25,000 (2023: £18,000) was outstanding in respect of advances made to fund temporary working capital requirements.
The Trustees regularly review the Programme Related Investments for recoverability on a case by case basis based on an assessment of the underlying projects.

12 Debtors

	2024 £'000	2023 £'000
Trade debtors	-	-
Prepayments	11	11
Interest receivable	8	2
Other debtors	169	339
	188	352

Included within Other debtors is an amount of £Nil (2023 £108,750) that is due after more than year.

13 Creditors: due within one year

	2024 £'000	2023 £'000
Trade creditors	-	3
Grants payable	362	370
Accruals and deferred income	150	135
	512	508

	2024 £'000	2023 £'000
Total grants payable	362	420
less due within one year	(362)	(370)
Creditors due after more than one year	-	50

14 Related parties

Sir Roger De Haan and Lady De Haan are trustees of Creative Folkestone, to which the Trust has made charitable grants or provided other support.

Staff employed by Sir Roger De Haan provide grant making, administrative and accounting support to the Trust. The value of these services, for the purpose of these accounts, is £55,893 (2023: £82,989). No charge is made to the Trust by Sir Roger De Haan for these services. They are included in income as a donation/gift in kind with the corresponding expense charged in the Statement of Financial Activities.

15 Comparative Statement of Financial Activities – Prior Year

	Unrestricted Funds		
	General Fund 2023	Expendable Endowment 2023	Total Funds 2023
	£'000	£'000	£'000
Income and endowments from			
Donations and legacies			
Sir Roger De Haan	83	-	83
Donated services	26	-	26
Investments	80	-	80
	189	-	189
Expenditure on			
Raising funds			
Investment management costs	9	-	9
Charitable activities	1,244	-	1,244
	1,253	-	1,253
Net expenditure before transfers and investments	(1,064)	-	(1,064)
Losses on investments	-	(193)	(193)
Net (expenditure)/income	(1,064)	(193)	(1,257)
Transfer to/(from) Expendable Endowment	1,064	(1,064)	-
	-	(1,257)	(1,257)
Exchange profits	-	4	4
Net movement in funds	-	(1,253)	(1,253)
Balance brought forward	-	8,428	8,428
Balance carried forward	-	7,175	7,175

16 Grants	Year ended 5th April 2024 £	Year ended 5th April 2023 £
Health and Welfare		
21 Together	2,500	
Age UK Hythe & Lyminge		5,000
Bright Shadow - Zest Communities in Hythe	5,000	
Carers Support East Kent		3,384
Caring All together on Romney Marsh	10,000	5,000
Crackerjacks Children Trust	1,250	1,515
Cross Links Dover	2,000	
Cross Links Dover	(5,000)	5,000
Cruse Bereavement Care		3,685
Dementia UK - Admiral Nurses		1,000
Dentaid Ltd	5,000	
Dover smArt Project	6,500	
East Kent MS Society	2,000	
Folkestone Town Mayor's Christmas Fund	1,000	1,000
Glass Door - Homeless people in London	25,000	25,000
Hayling Island Voluntary Service	1,000	
Hi Kent		4,720
Holding On Letting Go	1,665	
Hope for Tomorrow - mobile chemotherapy unit	2,000	5,000
Huntingdon's Disease Association	2,000	2,000
Includes Us 2	1,000	
Kent, Surrey & Sussex Air Ambulance Trust	2,000	2,000
Kent Association for the Blind	500	2,000
Kent Autistic Trust	5,000	5,000
Kent Community Domestic Abuse Programme	2,000	
Kent MS Therapy Centre	7,500	
Motor Neurone Disease Association		2,000
Oasis Domestic Abuse Service	500	
Prostrate Cancer Support Assn	500	
Pilgrims Hospice	8,000	8,000
Rising Sun Domestic Violence & Abuse Service		5,000
Rubicon Cares - crime victims counselling	5,888	
Shapeshifter Productions		5,000
South Kent MIND		2,000
Starr in the Community CIC		1,000
Thanet Disabled Riding Centre	1,000	
The Bloomers Trust		10,000
The Caldecott Foundation		2,000
The Church Street Project	5,000	
The Compassionate Friends	500	
The Royal Marsden Cancer Charity - Urology Research Fund		21,600
Touchbase Care UK		4,000
Wetwheels South East CIC		3,000
Total Health & Welfare	101,303	134,904
Community Development		
1st Cheriton Scouts - Roverway 2024	500	
2nd Cheriton Guides - trip to South Korea 2023		250
6th Ramsgate Sea Scouts - Ice House project		1,000
Bilsington Village Hall	1,000	
Canterbury Archaeological Trust	10,000	
Chichester Hall - AV equip	500	
Denton Village Hall	5,000	
Day of Syn Society	2,500	1,000
Dover & Deal Sea Cadets	1,000	
Folkestone & Hythe Scouts		1,000
Folkestone & Hythe Operatic & Dramatic Society	750	
Folkestone National Coast Watch Institution		2,000
Folkestone Town Council - Roman Way play park		9,000
For Young People		6,000
Good Chance Theatre-Fly with Me project		5,000
Community Development Carried forward	21,250	25,250

	Year ended 5th April 2024 £	Year ended 5th April 2023 £
Community Development Brought forward	21,250	25,250
Hawkinge Baptist Church	1,000	
Hythe Rotary Club - Round The Houses Evening - Returned Donation		(1,200)
Hythe Triangle Community Garden	1,000	
Hythe Venetian Fete Weeks	20,000	
Kent Coast Volunteering	5,000	
Kent County Scouts	250	
Light Up New Romney	1,000	
Lydd Club Day Committee	1,000	
Lympne Playing Field & Village Hall		10,000
Marsh Community Theatre - unpresented cheque	(500)	500
Martello Primary/Turner Schools - London Trip	1,000	
Morehall PTFA - outdoor classroom	4,000	
Napier Friends		5,000
National Coastwatch Institution - Folkestone	2,000	
New Romney in Bloom Community Group		1,000
New Romney Town Council - Community Hall & Sport Pavilion		(25,000)
Pavement Pounders CIC	1,000	750
Playground Proms	4,000	
Romney Resource 2000 Ltd-eco classroom		5,000
Saltwood PCC		5,000
Sandgate Sea Festival		2,500
Sandgate Sea & Food Festival	5,000	
St Marys Brabourne	5,000	
Star In The Community CIC	1,200	
Sunflower House	10,000	10,000
The Harbour Ward Community Garden		2,080
The Hospitals of St Bartholomew & St John	500	
The Sandgate Society	1,000	
Turn The Tide Dymchurch Festival		2,000
United Response Fundraising	1,250	
Wheels of Time	2,000	
Youth Festival of Remembrance, F'stone	1,000	
Total Community Development	88,950	42,880
National		
Foundation for the History of Totalitarianism	5,000	
Total National	5,000	-
International		
British Red Cross - Turkey-Syria Earthquake		50,000
British Red Cross - Morocco Earthquake	25,000	
Chitrakoot Dental Unit Appeal	500	
Total International	25,500	50,000
Arts		
Art in Romney Marsh		1,000
Changeling Theatre Company	4,500	1,200
Creative Folkestone	15,546	148,080
Creative Folkestone - supporting festivals	50,000	34,000
Folkestone Festivals - free music weekend	2,000	
Folkestone First Timers CIC - free musicworkshops	1,000	
Folkestone Music Town CIC - free music workshops	5,000	
IMOS Foundation	5,000	4,000
John Armitage Memorial Trust	13,500	11,000
Music & Arts for the Shepway Community		3,000
Musical Walkabout CIC-Walkabout Wireless project		700
People United - Futures of Care art project	2,500	
Total Arts	99,046	202,980

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2024

	Year ended 5th April 2024 £	Year ended 5th April 2023 £
Heritage (incl. fabric of buildings)		
The Folkestone Leas Lift Company	20,000	
Harbour Community Church - refurbs	15,000	
St Gregory & St Martins Church, Wye	5,000	
St Margaret of Antioch Womenswold PCC - Church toilets		5,000
St Mary & St Eanswythe Parish Church PCC	5,000	
St Peter's & St Paul's Church, Upper Hardes PCC	1,000	
The RAF Spitfire & Hurricane Memorial Museum		5,000
Total Heritage (incl. fabric of buildings)	46,000	10,000
Education		
Academy FM - Folkestone	15,000	15,000
Christ Church CEP Academy	500	
Elham School PTA	500	
Folkestone Academy	26,000	26,000
Total Schools and Academies	42,000	41,000
Sports		
Cheriton Road Sports Ground Trust - Athletics Track - Correction of previous misposting	247,000	(6,524)
Folkestone Coastal 10k Run	1,500	1,500
Folkestone Rowing Club- alterations to the "SidneyDe Haan"		1,500
Folkestone Swimming Club		3,000
Hawkinge Cricket Club	1,500	
Rotary Club of the Channel - Channel Triathlon	3,000	3,000
Rotary Club of Folkestone - Half Marathon	1,000	1,600
Sellindge Bowls Club - drainage work	1,000	
Shepway Sports Trust		533,500
Skybound Trampoline Club		3,500
Total Sports	255,000	541,076
TOTAL GRANTS	£662,799	£1,022,840

THE ROGER DE HAAN CHARITABLE TRUST

England & Wales - Charity number 276274

Accounts

Charity Registration No. 276274

THE ROGER DE HAAN CHARITABLE TRUST

Annual Report and Financial Statements

5th April 2023

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THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady Alison De Haan

Address
Strand House
Pilgrims Way
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Ashford
Kent TN25 6DR

Solicitor
Withers LLP
20 Old Bailey
London EC4M 7AN

Banker
National Westminster Bank plc
Europa House
49 Sandgate Road
Folkestone CT20 1RU

Investment Manager
UBS
5 Broadgate
London EC2M 2AN

Auditor
Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2023

Trustees' Annual Report

The trustees present their audited financial statements for the year ended 5th April 2023.

The financial statements have been prepared in accordance with the Charities Act 2011, and Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

Constitution and Principal Activities

The Roger De Haan Charitable Trust (the "Trust"), a registered charity, was established under trust deed on 21 April 1978 (charity number 276274). Its principal activity is the making of charitable grants. The trust deed is the primary governing document of the charity. On 11 August 2017, the Charity Commission approved the Trust's application to "incorporate the trustees". This enables the Trust to hold the title to property and to contract in the name of the Trust rather than in the names of trustees.

Trustees

The trustees who served during the period were as follows:

Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady Alison De Haan

Trustees are appointed by the chair of the trustees. The trustees are subject to training by various methods including involvement with other charities and updates from the chartered accountant who is a member of the team which administers the Trust on a day to day basis.

Key Management

The key management decisions of the Trust are made by the board of trustees. In the execution of these decisions, the trustees are assisted by staff employed by Sir Roger De Haan. No charge is made by Sir Roger for the provision of his staff, however a gift in kind is included in income and expenditure for these donated services.

All trustees give of their time freely and no trustee received remuneration or expenses during the year.

Details of trustees' related party transactions are disclosed in note 14 to the accounts.

Objects of the Trust

The objects of the Trust are widely drawn and permit the trust funds to be applied, at the discretion of the trustees, for exclusively charitable purposes. In approving charitable grants, the trustees consider each application on a case-by-case basis taking account of various factors such as the aims and objectives of the applicant and its financial position.

Public Benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Trust.

Grant Making Policy

The Trust's grant-making activity focuses principally on supporting institutions and initiatives with the charitable objectives set out below, taking account of the need to be able to demonstrate public benefit. The policy is used as a guide by the trustees and is not intended to set a rigid framework.

- The advancement of education
- The advancement of arts, culture and heritage
- The support of community development and the regeneration of areas of historic importance, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of amateur sport, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of the health and welfare of older people
- The prevention and relief of poverty including support for disadvantaged communities
- The advancement of environmental protection or improvement
- The relief of those in need by reason of ill-health, disability, financial hardship or other disadvantage

Operating and Financial Review

The financial result of the Trust for the year can be summarised as follows:

	Year ended 5 April	
	2023	2022
	£'000	£'000
Donations from Sir Roger De Haan	83	113
Investment income	80	97
Other	26	21
	189	231
Grants and donations	(1,023)	(5,396)
Other expenditure	(230)	(346)
Net expenditure	(1,064)	(5,511)
Investment (losses)/gains	(189)	340
Deficit for the year	(1,253)	(5,171)

Charitable Grants

Grants expensed during the year amounted to £1.0 million compared to £5.4 million in the prior year. Included is £0.5 million to The Sports Trust (formerly Shepway Sports Trust) for the completion of the urban sports park, F51.

The Trust continued to support a large number of charitable causes during 2022/23. Its high levels of expenditure have been under-pinned by the continuing financial support of Sir Roger De Haan who gifted £0.1 million to the Trust in the current financial year (2022: £0.1 million).

Approximately 65 grants were made during the year supporting a very broad range of charitable activities. Full details are included in note 16 to this annual report. Total grants made by charitable sector were as follows:

- Sport £541,000
- Arts (including Folkestone Creative Quarter) £203,000
- Community Development £43,000
- Health and Welfare £135,000
- International £50,000
- Education £41,000
- Other Sectors £10,000

The vast majority of these amounts were granted to charitable causes in Folkestone and the surrounding area.

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2023

The Trust provided significant support to the following during the year:

(i) Creative Folkestone
The Trust continued to support Creative Folkestone, a registered charity based in Folkestone.

Creative Folkestone is an arts charity dedicated to producing and enabling creative activity in order to improve the town of Folkestone and the surrounding area of Kent. Working with the people of Folkestone, their partners and other stakeholders, it aims to make the town a better place to visit and in which to live, work, and study.

The Trust has acquired and refurbished properties in the old town of Folkestone and then granted long leases to Creative Folkestone at a peppercorn rent at which point the property is expensed as a donation in the Trust's accounts. Creative Folkestone lets the refurbished buildings at affordable rents to artists, education providers and a wide range of creative and other organisations. Since the launch of this initiative which began in 2003, the Trust has spent £48.6 million in acquiring and refurbishing those properties and as of 5 April 2023, the project was largely complete. The project has succeeded in restoring what was a very badly run-down area of the old town of Folkestone into a vibrant and successful part of the town.

The initiative has also helped Creative Folkestone to become self-sustaining in financial terms with its rental income from the properties more than covering its core costs. This legacy will endure for many years to come and provides the funding to enable Creative Folkestone to both maintain the properties and help it to deliver its other charitable objectives.

(ii) Sport
Support of amateur sport continued to be a key focus of the Trust. Over the course of the past 10 years, the Trust has made grants of £22.8 million to further the development of sport in Folkestone and the surrounding area. The Trust has helped those participating in a wide range of sports including running, football, rugby, athletics, cricket, hockey, basketball, skate boarding, climbing, bouldering, BMXing and water-sports. 2022 saw the opening of F51, an extreme sports centre in Folkestone, as mentioned below. The trustees place particular emphasis on supporting initiatives in Folkestone and the surrounding area. As well as advancing amateur sport, this also assists the wider regeneration of the town.

The Trust continued to be the principal funder of The Sports Trust ("TST"), formerly Shepway Sports Trust ("SST"), a charity established at the instigation of the Trust to encourage the development of sport in the Folkestone district. It has a particular focus on encouraging local schools to develop a broad and regular programme of sport and it promotes high quality competition, sporting and coaching opportunities. Its key aim is to connect schools, sports clubs and the local community with the objective of inspiring all generations to lead healthy and active lifestyles. During the year the trust committed a further £113,500 towards this charity's core costs and has donated £1,373,000 to TST since 2014.

As reported in previous years, the Trust has entered into a funding agreement with TST to facilitate the construction of a multi-storey extreme sports centre in the heart of Folkestone. The funding package comprises a charitable grant, together with a long-term loan on favourable terms. The facility, which is known as F51, is now fully operational. It provides local people and visitors with the opportunity to engage in a range of sports, including skateboarding, BMXing, boxing, climbing and bouldering. Each of its floors offers a different experience and have distinctive features suited to different skills and abilities. The site also provides a new home for Folkestone Amateur Boxing Club. In addition to several floors of sporting activity, there is a cafe and a function space that can be hired for special events.

The Trust has, since 2016, committed £14.6 million of funding to TST (including £706k paid directly by the charity for the initial costs) for the F51 project. The building opened in the early part of 2022.

The Trust provided a charitable grant to the Cheriton Road Sports Ground Trust ("CRSGT") to fund the construction of a new athletics centre in Folkestone to include an eight-lane all-weather track, an area for field events, a clubhouse and car parking. The athletics centre is located on the site of the existing sports centre known as Three Hills which was constructed, some years ago, using £7.5million provided by the Roger De Haan Charitable Trust. Our funding commitment for the athletics project is £1.25 million.

(iii) Folkestone Triennial

The Trust was the founding funder of the Folkestone Triennial which was established in 2008 and is run by Creative Folkestone. This is a major exhibition of contemporary art in the public realm and is open to the public at no charge. The Trust's cumulative funding for the 5 Triennials since the event was first launched in 2008, has been £5.8 million.

The Triennial is now recognised as a major art exhibition. One of its enduring benefits has been the creation of one of the best and most intriguing contemporary public art collections in the UK. There are currently 92 artworks from 52 artists placed around the town of Folkestone for people to enjoy.

The next Triennial is planned to take place in 2024.

(iv) Community Development
Support for its local community continued to be a key focus of the Trust's activities, particularly at a time when many community-based organisations have received less funding from government agencies, the effects from the Covid-19 pandemic and high levels of inflation.

The Trust recognises the well-being of the local community relies on the commitment, enthusiasm and efforts of the many voluntary groups which operate within the area.

During the year, the Trust supported a diverse range of community bodies, initiatives and events.

(v) Health and Welfare
During the past year the Trust has supported a wide range of organisations and other beneficiaries in this sector. Those benefiting from funding grants have included a charity providing support for older and isolated people and medical and disability support charities.

In 2019 the Trust began developing an initiative, in conjunction with the Kent Community Foundation, to bring together various charitable organisations to support a project which aimed to improve the provision of mental health support services in the Folkestone area. The initiative, in partnership with the NHS, is known as the Folkestone Haven. Both the NHS and the Police greatly appreciate the early intervention that the Haven provides. It has been running for three years and has now secured funding from the NHS for a further period of three years. The Trust's financial commitment amounted to £180,000.

Importantly, Folkestone Haven provides its services 365 days a year and, unlike many similar organisations, is available outside normal hours. This initiative is a good example of how different organisations with similar aims can pool their resources and ideas to create a practical and effective solution to challenging problems within the local community.

(vi) Arts
In addition to its support for Creative Folkestone and the Triennial, referred to earlier in this report, the Trust has supported a number of other arts organisations and artistic initiatives. For a number of years, the Trust has made funding available to Creative Folkestone to enable it to encourage festival organisers to stage events in the local area. A total of £34,000 was committed for this purpose during the year and £402,000 has been donated to Creative Folkestone's Festival Fund since it was created in 2012.

(vii) Heritage Initiatives
The Trust has remained a willing participant in initiatives to protect valuable local heritage and as explained in section (i) above has over the years provided major financial support towards the regeneration of the old town area of Folkestone much of which is in a conservation area.

(vii) International
The Trust provided £50,000 of funding to the British Red Cross toward their Turkey and Syria Earthquake Appeal.

Investment Matters
The Trust's investment portfolio suffered losses of £193,000 in the year. This comprises a loss of £342,000 on the market value of investments at the year end, as well as gains realised in the year of £149,000. 2022 was a very turbulent year for investments following the war in Ukraine, the surge in energy costs and the rise in consumer prices. The portfolio achieved a return of -1.0% over the year to 31 March 2023 which fell below its performance benchmark. The approximate net income yield on the portfolio for the year was 2.1% compared to 1.6% achieved last year. Investment income for the year amounted to £80,000, compared with £97,000 in 2021/22.

Investment Policy
The Trust's approach of placing its portfolio in a range of investments which is diversified, both geographically and by asset class, has served it well over the past year.

The investment management function is performed by UBS which advises the trustees and executes all investment transactions on behalf of the Trust. In setting its investment policy, the Trust's objective has been to adopt a level of risk no higher than medium. The aim has been to preserve capital whilst delivering real long-term growth in the investment portfolio.

In conjunction with UBS, the Trust agreed the following target investment asset allocation:

	%
Equities	60
Bonds and cash	32
Property	8
	100

Bond investments were restricted to institutions holding a pre-determined minimum credit rating of "A". The level of concentration of risk to any one institution was kept under regular review.

Fundraising Policy
The Trust does not actively fundraise, and therefore the trustees do not consider it necessary to have a formal fundraising policy in place.

In 2022/23 the only donations received were from Sir Roger De Haan.

No complaints were received regarding fundraising during the year.

Plans for Future Periods
The trustees anticipate that future periods will see a continuation of the policy of making donations to a diverse range of charitable bodies. Institutions based in Folkestone and the surrounding community will continue to be widely supported.

2023 will see the completion of the Trust's construction and refurbishment programme in the old town area of Folkestone. As part of its objective to encourage increased participation in sport, the Trust will continue to fund the construction of a new athletics facility in Folkestone. Completion is expected in 2023.

Reserves Policy
The trustees consider that the reserves comprise the general and expendable endowment funds. Whilst not setting a specific target, the policy of the trustees is to maintain a level of reserves that will provide a stable base from which to fund the Trust's future grant-making activity whilst ensuring that excessive funds are not accumulated. The Trust's funding position has historically been under-pinned by the receipt of regular donations from Sir Roger De Haan. The trustees are satisfied that the Trust's reserves are sufficient for its current purposes. There are no restrictions on the purposes for which the Trust's reserves may be used. Total reserves as at 5 April 2023 were £7.2 million (2022: £8.4 million).

Risk Management
The trustees have examined the major risks which the Trust faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. The Trust maintains a management policy statement which sets out its approach to the management of risk. Appropriate insurances are in place.

The principal risk and uncertainty faced by the Trust relates to its investment portfolio both in terms of market related risk and loss of funds. The Trust mitigates this potential risk by the appointment of a reputable investment manager, the use of a separate independent custodian to hold the Trust's investments, regular monitoring of investment activity and reporting and ensuring that the investment asset allocation remains appropriate. Investment activity is also overseen by an Investment Committee whose membership includes an independent, experienced investment professional.

Statement of Trustees' Responsibilities

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 & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 (FRS102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Trust and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Sir Roger De Haan
On behalf of the Trustees on 18 December 2023

Independent Auditors' Report to the Trustees

Opinion

We have audited the financial statements of The Roger De Haan Charitable Trust for the year ended 5 April 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the Trustees (cont.)

Other information (cont.)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Trustees (cont.)

Auditors' responsibilities for the audit of the financial statements
We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but, is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with informed management and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

Independent Auditors' Report to the Trustees (cont.)

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Saffery LLP
Chartered Accountants and Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 9 January 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds General Fund 2023	Expendable Endowment 2023	Total Funds 2023	Total Funds 2022
		£'000	£'000	£'000	£'000
Incoming and endowments from					
Donations and legacies					
Sir Roger De Haan		83	-	83	113
Donated Services		26	-	26	21
Investments	4	80	-	80	97
		189	-	189	231
Expenditure on					
Raising funds					
Investment management costs		9	-	9	13
Charitable activities	6	1,244	-	1,244	5,729
		1,253	-	1,253	5,742
Net expenditure before transfers and investments		(1,064)	-	(1,064)	(5,511)
(Losses)/gains on investments		-	(193)	(193)	340
Net expenditure		(1,064)	(193)	(1,257)	(5,171)
Transfer from Expendable Endowment		1,064	(1,064)	-	-
		-	(1,257)	(1,257)	(5,171)
Exchange gains	8	-	4	4	-
Net movement in funds		-	(1,253)	(1,253)	(5,171)
Balance brought forward		-	8,428	8,428	13,599
Balance carried forward		-	7,175	7,175	8,428

All amounts derive from continuing operations.

The trust has no recognised gains or losses other than the amounts included in the net movement in funds.

The notes on pages 20 to 30 form part of these financial statements.

THE ROGER DE HAAN CHARITABLE TRUST
As at 5th April 2023

BALANCE SHEET	Note	Unrestricted Funds: General Fund 2023	Unrestricted Funds: Expendable Endowment 2023	Unrestricted Funds: Total Funds 2023	Expendable Endowment & Total Funds 2022
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	9		383	383	348
Investments	10		2,675	2,675	4,444
Programme related investments	11		4,000	4,000	4,000
		-	7,058	7,058	8,792
Current assets					
Programme related investments	11		18	18	91
Debtors	12		352	352	882
Cash at bank			305	305	198
		-	675	675	1,171
Current liabilities					
Creditors: Amounts falling due within one year	13		(508)	(508)	(1,435)
Net current assets/(liabilities)		-	167	167	(264)
Creditors: Amounts falling due after more than one year					
Donations payable	13		(50)	(50)	(100)
Total assets/(liabilities)		£ -	£7,175	£7,175	£8,428
Financed by:					
Unrestricted funds					
General			-	-	-
Expendable endowment			7,175	7,175	8,428
		£ -	£7,175	£7,175	£8,428

The notes on pages 20 to 30 form part of these financial statements.

These financial statements were approved by the Board of Trustees on and signed on its behalf by: 18 December 2023

Sir Roger De Haan
Trustee

Statement of Cash Flows

STATEMENT OF CASH FLOWS

	2023 £'000	2022 £'000
Cashflow from operating activities:		
Net expenditure for the reporting period	(1,253)	(5,171)
Adjustments for:		
Depreciation	6	103
Depreciation on transferred property	148	3,990
Net loss/(gain) on investments	192	(340)
Investment income	(80)	(97)
Decrease in programme related investments	73	63
Decrease/(Increase) in debtors	530	(731)
Decrease in creditors	(823)	(746)
Net cash used in operations	(1,207)	(2,929)
Cash flows from investing activities:		
Income from investments	80	97
Purchase of fixed assets	(343)	-
Payments to acquire investments	(767)	(1,653)
Proceeds from the sale of investments	2,111	3,936
Net cash flows provided by investing activities	1,081	2,380
Net decrease in cash and cash equivalents	(126)	(549)
Cash and cash equivalents at beginning of year		
Bank accounts	198	276
Short term deposits	336	807
	534	1,083
Cash and cash equivalents at end of year	408	534

Analysis of changes in net debt	**At 6th April 2022**	**Cash flows**	**At 5th April 2023**
Cash and cash equivalents			
Bank Accounts	198	107	305
Short term deposits	336	(233)	103
Total	534	(126)	408

Notes to the Financial Statements

1 Accounting policies

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and the Republic of Ireland (FRS102).
The particular accounting policies adopted by the trustees are described below.

Accounting convention
The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

The accounts have been prepared to give a true and fair view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Trust.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. This assessment is based on a comparison, on a rolling basis, of the Trust's existing resources compared to the outgoings it is committed to make over the course of the next 12 months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting
The Trust maintains unrestricted funds representing unrestricted income and capital which are expendable at the discretion of the trustees in the furtherance of the objects of the charity. Donations received where the donor earmarks the funds for a specific purpose are allocated to a separate restricted fund.
When a deficit arises on the general fund, an equivalent amount is transferred from expendable endowment to offset the deficit.

Expenditure
All expenditure (including irrecoverable VAT) is accounted for on an accruals basis. Liabilities are recognised as revenues expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure.
The Trust has no employees.

Accounting policies (continued)

Cost of charitable activities
This comprises all expenditure relating to the objectives of the Trust.
Grants and donations are accounted for when the trustees have accepted a legal or constructive obligation to make the grant.

Governance costs
These include those costs associated with meeting the constitutional and statutory requirements of the Trust, and are included within support costs, as shown in note 6. A breakdown of these costs is analysed in note 7.

Tangible fixed assets
Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Impairment of tangible fixed assets
Assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying amount may not be recoverable. Shortfalls between the carrying value of the assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments in the Statement of Financial Activities.

Depreciation
Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their estimated useful lives at the following rates:

Buildings - 2% per annum
Heritage assets – nil

Property leases
In cases where the Trust grants long leases of its property to other charities at a peppercorn rent, the net book value of the relevant property is reduced to nil through the depreciation charge in the year that the lease is granted.

Heritage Assets
Heritage assets comprise of a collection of publicly exhibited artworks as explained in note 9 and are held by the Trust in pursuit of its aim to advance arts, culture and heritage. Ongoing maintenance and repairs are carried out as required. The cost of this is included within expenditure on charitable activities.

Heritage assets are stated at cost. The assets are considered to have an indefinite life and are therefore not depreciated. The trustees review the assets annually for signs of impairment.

Investments
Investments are stated at market value at the balance sheet date. Gains or losses on revaluation are recognised in the Statement of Financial Activities

Accounting policies (continued)

Fixed Asset - Programme related investments
Programme related investments represent a charitable loan made to The Sports Trust (formerly the Shepway Sports Trust). This loan is initially recognised and measured at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments, and adjusted if necessary, for any impairment. No interest is charged on programme related investments.

Income
Donations and legacies are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Trust is considered probable.

Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Trust in the case of donated services or facilities.

Investment income is accounted for when receivable.

Financial instruments
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust 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.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity'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 and in future periods where necessary.

Programme Related Investments
One of the assessments made in these accounts relates to the recoverability of a loan of £4 million advanced to another charity. The assessment is based on a review of the business plan of the underlying project.

Donated Services
One of the estimates within these accounts relates to the value attributed to donated staff time. The methodology adopted takes the percentage of each staff member's time taken up on Trust matters, multiplied by an average staff cost.

3 Taxation

As a registered charity, the Trust is not subject to taxation on its wholly charitable activities.

4 Investment income

	2023 £'000	2022 £'000
Equity investments	54	74
Fixed interest investments	15	10
Property investments	8	13
Interest on cash balances	3	-
	80	97

5 Trustee remuneration

No remuneration or expenses were paid to trustees (2022: nil).

6 Charitable activities

	2023 £'000	2022 £'000
Grantmaking to achieve the objects of the Trust		
Direct grants as shown in Note 16	1,023	5,396
Support Costs :		
Heritage Asset costs	104	102
Depreciation	6	103
Other	2	3
Staff costs (gift in kind)	72	99
Property costs	-	(11)
Legal & professional fees	7	8
Governance costs Note 7	30	29
Total support costs	221	333
Total expenditure on charitable activities	1,244	5,729

7 Governance costs

	2023 £'000	2022 £'000
Audit fees	19	15
Staff costs	11	14
	30	29

8 Exchange gains and losses

Exchange gains and losses arise from translation differences on the conversion into sterling of Trust investments which are denominated in foreign currencies.

9	Tangible fixed assets	Heritage Assets	Freehold Land & Buildings	Total
	Cost	£'000	£'000	£'000
	At 6 April 2022	131	50,065	50,196
	Additions	-	189	189
	At 5 April 2023	131	50,254	50,385
	Depreciation			
	At 6 April 2022	-	49,848	49,848
	On properties transferred (refer to footnote)	-	148	148
	Charge for the year	-	6	6
	At 5 April 2023	-	50,002	50,002
	Net book amount At 5 April 2023	**131**	**252**	**383**
	Net book amount At 5 April 2022	131	217	348

Land and buildings are acquired for the purposes of making the properties available for use by other charitable organisations.

Of the total of £131,000, £18,000 was acquired in 2017/18, £29,000 in 2016/17, £15,000 in 2015/16, £22,000 in 2014/15, £21,000 in 2012/13 and £26,000 in 2011/12. There were no disposals during the last seven years. The Trust makes arrangements for the curation and insurance of the artworks.

The Trust also owns a number of other publicly exhibited artworks that were received in prior periods. There is no cost attributable to these artworks in the accounts and the Trust continues to maintain these assets and writes off the cost incurred, as detailed above.

Included within brought forward costs is an amount of £474,000 in relation to a provision of damages that have been awarded against a construction company and will be received by the Trust.

Included within depreciation is an amount of £148,080 (2022: £3,989,000) in relation to properties transferred to Creative Folkestone by way of charitable grant during the year.

10 Investments

	2023 £'000	2022 £'000
At Cost:		
Opening balance	3,655	5,511
Additions	767	1,653
Sale proceeds	(2,111)	(3,936)
Realised profit on sale	151	427
Closing balance	2,462	3,655
Cash	103	336
Total investments at cost	2,565	3,991
At market value:		
Equity investments	1,549	2,545
Fixed interest investments	742	1,146
Property investments	281	417
	2,572	4,108
Cash	103	336
	2,675	4,444
Movements in investments at market value		
Market value as at 6th April 2022	4,108	6,051
Additions	767	1,653
Sale proceeds	(2,111)	(3,936)
Investment (losses)/gains	(192)	340
Market value as at 5th April 2023	2,572	4,108
Cash held on deposit	103	336
Total investments at market value	2,675	4,444

As at 5 April 2023, £1.02 million (2022: £1.46 million) of the investments shown above were invested in the UK. All investments are readily realisable and are either listed or have market prices published on a regular basis.

11 Programme related investments

a)

	2023 £'000	2022 £'000
Shepway Sports Trust	4,000	4,000
	4,000	4,000

In October 2016, the Trust granted a £4,000,000 interest-free loan facility to The Sports Trust (formerly Shepway Sports Trust) to enable it to construct and fit out an Urban Sports Park in Folkestone. As at 5th April 2023 The Sports Trust had fully drawn this facility.

b) A further amount of £18,000 (2022: £91,000) was outstanding in respect of advances made to fund temporary working capital requirements.
The Trustees regularly review the Programme Related Investments for recoverability on a case by case basis based on an assessment of the underlying projects.

12 Debtors

	2023 £'000	2022 £'000
Trade debtors	-	-
Prepayments	11	9
Interest receivable	2	2
Other debtors	339	871
	352	882

Included with Other debtors is an amount of £108,750 that is due after more than year.

13 Creditors: due within one year

	2023 £'000	2022 £'000
Trade creditors	3	76
Grants payable	370	1,069
Accruals and deferred income	135	290
	508	1,435

	2023 £'000	2022 £'000
Total grants payable	420	1,169
less due within one year	(370)	(1,069)
Creditors due after more than one year	50	100

14 Related parties

Sir Roger De Haan and Lady De Haan are trustees of Creative Folkestone, to which the Trust has made charitable grants or provided other support.

Staff employed by Sir Roger De Haan provide grant making, administrative and accounting support to the Trust. The value of these services, for the purpose of these accounts, is £82,989 (2022: £113,328). No charge is made to the Trust by Sir Roger De Haan for these services. They are included in income as a donation/gift in kind with the corresponding expense charged in the Statement of Financial Activities.

15 Comparative Statement of Financial Activities – Prior Year

	Unrestricted Funds		
	General Fund 2022	Expendable Endowment 2022	Total Funds 2022
	£'000	£'000	£'000
Income and endowments from			
Donations and legacies			
Sir Roger De Haan	113	-	113
Donated services	21	-	21
Investments	97	-	97
	231	-	231
Expenditure on			
Raising funds			
Investment management costs	13	-	13
Charitable activities	5,729	-	5,729
	5,742	-	5,742
Net expenditure before transfers and investments	(5,511)	-	(5,511)
Losses on investments	-	340	340
Net (expenditure)/income	(5,511)	340	(5,171)
Transfer from Expendable Endowment	5,511	(5,511)	-
	-	(5,171)	(5,171)
Exchange losses	-	-	-
Net movement in funds	-	(5,171)	(5,171)
Balance brought forward	-	13,599	13,599
Balance carried forward	-	8,428	8,428

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2023

Grants	Year ended 5th April 2023 £	Year ended 5th April 2022 £
Health and Welfare		
Age UK Hythe & Lyminge	5,000	
Ashford & Tenterden Umbrella		2,500
Bipolar UK		2,000
Bright Shadow - Zest Communities in Hythe		5,000
Carers Support East Kent	3,384	
Caring All together on Romney Marsh	5,000	
Crackerjacks Children Trust	1,515	
Cross Links Dover	5,000	
Cruse Bereavement Care	3,685	5,000
Dallaglio Rugby Works - re Clive Lathey		500
Dementia UK - Admiral Nurses	1,000	
Folkestone Town Mayor's Christmas Fund	1,000	1,000
Glass Door - Homeless people in London	25,000	25,000
Hi Kent	4,720	
Hope for Tomorrow - mobile chemotherapy unit	5,000	
Horatio's Garden		500
Huntingdon's Disease Association	2,000	
Kent, Surrey & Sussex Air Ambulance Trust	2,000	1,000
Kent Association for the Blind	2,000	500
Kent Autistic Trust	5,000	
Kent MS Therapy Centre		7,500
Motor Neurone Disease Association	2,000	2,000
Oasis Domestic Abuse Service		5,000
Pilgrims Hospice	8,000	
Rising Sun Domestic Violence & Abuse Service	5,000	3,000
Romney Resource 2000 Ltd		5,000
Royal National Lifeboat Institution		5,000
Shapeshifter Productions	5,000	
Shepway Spectrum Arts		5,000
South Kent MIND	2,000	
St Mary's Family Centre		10,000
Starr in the Community CIC	1,000	
The Bloomers Trust	10,000	
The Caldecott Foundation	2,000	
The Royal Marsden Cancer Charity - Urology Research Fund	21,600	
Touchbase Care UK	4,000	
Wetwheels South East CIC	3,000	
Total Health & Welfare	134,904	85,500
Community Development		
2nd Cheriton Guides - trip to South Korea 2023	250	
6th Ramsgate Sea Scouts - Ice House project	1,000	
Ashford Borough Museum Society		3,000
Channel Rotary		3,000
Coastwatch		2,000
Day of Syn Society	1,000	
Folkestone & Hythe Scouts	1,000	
Folkestone National Coast Watch Institution	2,000	
Folkestone Rainbow Centre		600
Folkestone Rainbow Centre - Money Matters		9,000
Folkestone Town Council - Roman Way play park	9,000	
For Young People	6,000	6,000
Good Chance Theatre-Fly with Me project	5,000	
Hythe Rotary Club - Round The Houses Evening - Returned Donation	(1,200)	
Hythe Venetian Fete Weeks		20,000
Kent Coast Volunteering		11,100
Kent County Scouts		(250)
Community Development Carried forward	24,050	54,450

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2023

	Year ended 5th April 2023 £	Year ended 5th April 2022 £
Community Development Brought forward	24,050	54,450
Lower Leas Coastal Park Play Area		20,000
Lympne Playing Field & Village Hall	10,000	
Marsh Community Theatre	500	
Napier Friends	5,000	
New Romney in Bloom Community Group	1,000	
New Romney Town Council - Community Hall & Sport Pavilion	(25,000)	
Pavement Pounders CIC	750	800
Romney Resource 2000 Ltd-eco classroom	5,000	
Royal British Legion Industries-Centenary Village Aylesford		20,000
Saltwood PCC	5,000	
Sandwich Folk Festival		1,000
Sandgate Sea Festival	2,500	1,000
St Lukes Church - Lighthouse Café		5,000
Sunflower House	10,000	10,000
The Harbour Ward Community Garden	2,080	
Turn The Tide Dymchurch Festival	2,000	
Total Community Development	42,880	112,250
International		
British Red Cross - Turkey-Syria Earthquake	50,000	
British Red Cross - Ukraine Crisis		50,000
Mission Aviation Fellowship		2,500
Total International	50,000	52,500
Arts		
Art Fund - Prospect Cottage		200,000
Art in Romney Marsh	1,000	1,000
Changeling Theatre Company	1,200	(1,200)
Creative Folkestone	148,080	3,989,979
Creative Folkestone - supporting festivals	34,000	44,000
Creative Folkestone - Triennial 2021		311,000
Dover Operatic & Dramatic Society - Mill roof refurb		1,000
IMOS Foundation	4,000	5,000
John Armitage Memorial Trust	11,000	12,000
Kent County Organists		500
Music & Arts for the Shepway Community	3,000	
Musical Walkabout CIC-Walkabout Wireless project	700	
Romney Marsh Art society		500
Total Arts	202,980	4,563,779
Heritage (incl. fabric of buildings)		
St Margaret of Antioch Womenswold PCC - Church toilets	5,000	
St Nicholas Church Newington		3,000
The RAF Spitfire & Hurricane Memorial Museum	5,000	
Total Heritage (incl. fabric of buildings)	10,000	3,000
Education		
Academy FM - Folkestone	15,000	15,000
Folkestone Academy	26,000	21,000
Inspire Schools Educational Foundation - Buster's Book Club		
Stowting CEP School - MUGA		5,000
Total Schools and Academies	41,000	41,000

	Year ended 5th April 2023 £	Year ended 5th April 2022 £
Sports		
Cheriton Road Sports Ground Trust - Athletics Track - Correction of previous misposting	(6,524)	
Folkestone Coastal 10K Run		1,500
Folkestone Rowing Club- alterations to the "SidneyDe Haan"	1,500	
Folkestone Swimming Club	3,000	
Rotary Club of the Channel - Channel Triathlon	3,000	
Rotary Club of the Channel - Coastal 10k	1,500	
Rotary Club of the Channel - Half Marathon	1,600	1,000
Saltwood Cricket Club		1,965
Sellindge Lawn Tennis Club		6,200
The Sports Trust - formerly Shepway Sports Trust	533,500	527,500
Skybound Trampoline Club	3,500	
Total Sports	541,076	538,165
TOTAL GRANTS	£1,022,840	£5,396,194

THE ROGER DE HAAN CHARITABLE TRUST

England & Wales - Charity number 276274

Accounts

Charity Registration No. 276274

THE ROGER DE HAAN CHARITABLE TRUST

Annual Report and Financial Statements

5th April 2022

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THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady De Haan

Address
Strand House
Pilgrims Way
Monks Horton
Ashford
Kent TN25 6DR

Solicitor
Withers LLP
20 Old Bailey
London EC4M 7AN

Banker
National Westminster Bank plc
Europa House
49 Sandgate Road
Folkestone CT20 1RU

Investment Manager
UBS
5 Broadgate
London EC2M 2AN

Auditor
Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2022

Trustees' Annual Report

The trustees present their audited financial statements for the year ended 5th April 2022.

The financial statements have been prepared in accordance with the Charities Act 2011, and Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

Constitution and Principal Activities

The Roger De Haan Charitable Trust (the "Trust"), a registered charity, was established under trust deed on 21 April 1978 (charity number 276274). Its principal activity is the making of charitable grants. The trust deed is the primary governing document of the charity. On 11 August 2017, the Charity Commission approved the Trust's application to "incorporate the trustees". This enables the Trust to hold the title to property and to contract in the name of the Trust rather than in the names of trustees.

Trustees

The trustees who served during the period were as follows:

Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady De Haan

Trustees are appointed by the chair of the trustees. The trustees are subject to training by various methods including involvement with other charities and updates from the chartered accountant who is a member of the team which administers the Trust on a day to day basis.

Key Management

The key management decisions of the Trust are made by the board of trustees. In the execution of these decisions, the trustees are assisted by staff employed by Sir Roger De Haan. No charge is made by Sir Roger for the provision of his staff.

All trustees give of their time freely and no trustee received remuneration or expenses during the year.

Details of trustees' related party transactions are disclosed in note 14 to the accounts.

Objects of the Trust

The objects of the Trust are widely drawn and permit the trust funds to be applied, at the discretion of the trustees, for exclusively charitable purposes. In approving charitable grants, the trustees consider each application on a case-by-case basis taking account of various factors such as the aims and objectives of the applicant and its financial position.

Public Benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Trust.

Grant Making Policy

The Trust's grant-making activity focuses principally on supporting institutions and initiatives with the charitable objectives set out below, taking account of the need to be able to demonstrate public benefit. The policy is used as a guide by the trustees and is not intended to set a rigid framework.

- The advancement of education
- The advancement of arts, culture and heritage
- The support of community development and the regeneration of areas of historic importance, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of amateur sport, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of the health and welfare of older people
- The prevention and relief of poverty including support for disadvantaged communities
- The advancement of environmental protection or improvement
- The relief of those in need by reason of ill-health, disability, financial hardship or other disadvantage

Operating and Financial Review

The financial result of the Trust for the year can be summarised as follows:

	Year ended 5 April	
	2022	2021
	£'000	£'000
Donations from Sir Roger De Haan	113	718
Investment income	97	165
Other	21	21
	231	904
Grants and donations	(5,396)	(6,576)
Other expenditure	(346)	(417)
Net expenditure	(5,511)	(6,089)
Investment gains/(losses)	340	1,788
Deficit for the year	(5,171)	(4,301)

Charitable Grants

Grants expensed during the year amounted to £5.4 million compared to £6.6 million in the prior year. The current year includes a £4.0 million donation to Creative Folkestone relating to a property lease granted to it in the Folkestone Creative Quarter (see further details below).

Also included is £0.3 million to the 2021 Folkestone Triennial art exhibition and £0.2 million granted towards the purchase and curation of Prospect Cottage and its garden in Dungeness, Kent, which was once the home of Derek Jarman.

The Trust continued to support a large number of charitable causes during 2021/22. Its high levels of expenditure have been under-pinned by the continuing financial support of Sir Roger De Haan who gifted £0.1 million to the Trust in the current financial year (2021: £0.7 million).

Approximately 70 grants were made during the year supporting a very broad range of charitable activities. Full details are included in note 16 to this annual report. Total grants made by charitable sector were as follows:

- Arts (including Folkestone Creative Quarter) £4,564,000
- Sport £538,000
- Community Development £117,000
- Health and Welfare £85,000
- International £52,000
- Education £36,000
- Other Sectors £4,000

The vast majority of these amounts were granted to charitable causes in Folkestone and the surrounding area.

The Trust provided significant support to the following during the year:

(i) Creative Folkestone
The Trust continued to give substantial support to Creative Folkestone, a registered charity based in Folkestone.

Creative Folkestone is an arts charity dedicated to producing and enabling creative activity in order to improve the town of Folkestone and the surrounding area of Kent. Working with the people of Folkestone, their partners and other stakeholders, it aims to make the town a better place to visit and in which to live, work, and study.

The Trust acquires and refurbishes properties in the old town of Folkestone and then grants long leases to Creative Folkestone at a peppercorn rent at which point the property is expensed as a donation in the Trust's accounts. Creative Folkestone lets the refurbished buildings at affordable rents to artists, education providers and a wide range of creative and other organisations. Since the launch of this initiative which began in 2003, the Trust has spent £48.4 million in acquiring and refurbishing those properties and as of 5 April 2022, the project was almost complete. The project has succeeded in restoring what was a very badly run-down area of the old town of Folkestone into a vibrant and successful part of the town.

The initiative has also helped Creative Folkestone to become self-sustaining in financial terms with its rental income from the properties more than covering its core costs. This legacy will endure for many years to come and provides the funding to enable Creative Folkestone to both maintain the properties and help it to deliver its other charitable objectives.

(ii) Sport
Support of amateur sport continues to be a key focus of the Trust. Over the course of the past 10 years, the Trust has made grants of £22.25 million to further the development of sport in Folkestone and the surrounding area. The Trust helps those participating in a wide range of sports including running, football, rugby, athletics, cricket, hockey, basketball and water-sports. Also, 2022 has seen the opening of F51, an extreme sports building in Folkestone, as mentioned below. The trustees place particular emphasis on supporting initiatives in Folkestone and the surrounding area. As well as advancing amateur sport, this also assists the wider regeneration of the town.

The Trust continues to be the principal funder of The Sports Trust ("TST"), formally Shepway Sports Trust ("SST"), a charity established at the instigation of the Trust to encourage the development of sport in the Folkestone district. It has a particular focus on encouraging local schools to develop a broad and regular programme of sport and it promotes high quality competition, sporting and coaching opportunities. Its key aim is to connect schools, sports clubs and the local community with the objective of inspiring all generations to lead healthy and active lifestyles. During the year the trust committed a further £68,500 towards this charity's core costs, the total paid so far is £1,000,000.

As reported in previous years, the Trust has entered into a funding agreement with TST to facilitate the construction of a multi-storey extreme sports building in the centre of Folkestone. The funding package comprises a charitable grant, together with a long-term loan on favourable terms. The facility, which is known as F51, is now fully operational. It provides local people and visitors with the opportunity to engage in a range of sports, including skateboarding, BMXing, boxing, climbing and bouldering. Each of its floors offers a different experience and have distinctive features suited to different skills and abilities. The site also provides a new home for Folkestone Amateur Boxing Club. In addition to several floors of sporting activity, there is a cafe and a function space that can be hired for special events.

The Trust has committed £14.2million of funding to TST (including £706k paid directly by the charity for the initial costs) for the project which opened in the early part of 2022, somewhat later than planned. The delay arose from design related issues exacerbated by construction delays due to Covid-19 restrictions on site and supply chain problems. As a consequence, additional costs have been incurred by TST to bring the project to completion.

Last year, the Trust agreed to provide a charitable grant to fund the construction of a new athletics centre in Folkestone to include an eight-lane all-weather track, an area for field events, a clubhouse and car parking. The facility is being built by a Folkestone based charity, The Cheriton Road Sports Ground Trust. It will be located on the site of the existing sports centre known as Three Hills which was constructed, some years ago, using £7.5million provided by the Trust. The total initial funding commitment for the new project, including costs incurred to date, is £1 million.

(iii) Folkestone Triennial

The Trust was the founding funder of the Folkestone Triennial which was established in 2008 and is run by Creative Folkestone. This is a major exhibition of contemporary art in the public realm and is open to the public at no charge. The latest Triennial was due to take place in Autumn 2020 but was postponed for twelve months because of Covid-19 restrictions. It finally went ahead in November 2021. During the 2019/20 and 2021/22 financial years, the Trust provided funding of £100,000 and £311,000 respectively towards the event. This brought the Trust's cumulative funding for the 5 Triennials since the event was first launched in 2008, to £5.8 million.

The Triennial is now recognised as a major art exhibition. One of the enduring benefits of this programme has been the creation of one of the best and most intriguing contemporary public art collections in the UK. There are currently 74 artworks from 46 artists placed around the town of Folkestone for people to enjoy.

(iv) Community Development
Support for its local community continues to be a key focus of the Trust's activities, particularly at a time when many community-based organisations have received less funding from government agencies, the effects from the Covid-19 pandemic and the current high levels of inflation.

The Trust recognises the importance to the well-being of the local community of the commitment, enthusiasm and efforts of the many voluntary groups which operate within the area.

During the year, the Trust supported a diverse range of community bodies, initiatives and events. The Trust was pleased to provide funding to the Rainbow Centre so that it could provide support to people suffering financial hardship in Folkestone.

(v) Health and Welfare
During the past year, the Trust has supported a wide range of organisations and other beneficiaries in this sector. Those benefiting from funding grants have included a charity providing support for homeless people and medical and disability support charities.

In 2019, the Trust began developing an initiative, in conjunction with the Kent Community Foundation, to bring together various charitable organisations to support a project which aimed to improve the provision of mental health support services in the Folkestone area. The initiative, known as Folkestone Safe Haven, is up and running and has secured its funding for an initial period of three years. The Trust's financial commitment amounted to £180,000 over the three-year term.

Importantly, Folkestone Safe Haven provides its services 365 days a year and, unlike many similar organisations, is available outside normal hours. This initiative is a good example of how different organisations with similar aims can pool their resources and ideas to create a practical and effective solution to challenging problems within the local community.

(vi) Arts
In addition to its support for Creative Folkestone and the Triennial, referred to earlier in this report, the Trust has supported a number of other arts organisations and initiatives. For a number of years, the Trust has made funding available to Creative Folkestone to enable it to encourage festival organisers to stage events in the local area. A total of £44,000 was committed for this purpose during the year. The Trust also committed £200,000 in the year toward the purchase and curation of Prospect Cottage, the property of the late Derek Jarman.

(vii) Heritage Initiatives
The Trust remains a willing participant in initiatives to protect valuable local heritage and as explained in section (i) above has over the years provided major financial support towards the regeneration of the old town area of Folkestone much of which is in a conservation area.

(vii) International
The Trust provided £50,000 of funding to the British Red Cross toward their Ukraine Appeal.

Investment Matters
The Trust's investment portfolio delivered gains £340,000 in the year. This includes a loss of £87,000 on the market value of investments at the year end. Whilst markets have rallied since the pandemic, the invasion of Ukraine has had a further detrimental effect. The portfolio achieved a return of 6.99% over the year to 31 March 2022 which, whilst positive, fell below its performance benchmark. The approximate net income yield on the portfolio for the year was 1.6% compared to 1.9% achieved last year and investment income for the year amounted to £97,000, compared with £165,000 last year. The reduction in income reflects a combination of reduced investment balances, continuing low interest rates and much reduced dividend yields as companies cut or cancelled payments in response to the pandemic.

Investment Policy
The Trust's approach of placing its portfolio in a range of investments which is diversified, both geographically and by asset class, has served it well over the past year.

The investment management function is performed by UBS which advises the trustees and executes all investment transactions on behalf of the Trust. In setting its investment policy, the Trust's objective is to adopt a level of risk of no higher than medium. The aim is to preserve capital whilst delivering real long-term growth in the investment portfolio.

In conjunction with UBS, the Trust has agreed the following target investment asset allocation:

	%
Equities	60
Bonds and cash	32
Property	8
	100

Bond investments are restricted to institutions holding a pre-determined minimum credit rating of "A". The level of concentration of risk to any one institution is kept under regular review.

Fundraising Policy
The Trust does not actively fundraise, and therefore the trustees do not consider it necessary to have a formal fundraising policy in place.

In the current year, the only donations received were from one of the trustees.

Plans for Future Periods

The trustees anticipate that future periods will see a continuation of the policy of making a large number of donations to a diverse range of charitable bodies. Institutions based in Folkestone and the surrounding community will continue to be widely supported.

2022 will see the completion of the Trust's construction and refurbishment programme in the old town area of Folkestone. As part of its objective to encourage increased participation in sport, the Trust will continue to fund the construction of the new athletics facility in Folkestone. Completion is expected in 2023.

Reserves Policy

The trustees consider that the reserves comprise the general and expendable endowment funds. Whilst not setting a specific target, the policy of the trustees is to maintain a level of reserves that will provide a stable base from which to fund the Trust's future grant-making activity whilst ensuring that excessive funds are not accumulated. The Trust's funding position has historically been under-pinned by the receipt of regular donations from Sir Roger De Haan. The trustees are satisfied that the Trust's reserves are sufficient for its current purposes. There are no restrictions on the purposes for which the Trust's reserves may be used. Total reserves as at 5 April 2022 were £8.4 million (2021: £13.6 million).

Risk Management

The trustees have examined the major risks which the Trust faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. The Trust maintains a management policy statement which sets out its approach to the management of risk. Appropriate insurances are in place.

The principal risk and uncertainty faced by the Trust relates to its investment portfolio both in terms of market related risk and loss of funds. The Trust mitigates this potential risk by the appointment of a reputable investment manager, the use of a separate independent custodian to hold the Trust's investments, regular monitoring of investment activity and reporting and ensuring that the investment asset allocation remains appropriate. Investment activity is also overseen by an Investment Committee whose membership includes an independent, experienced investment professional.

Statement of Trustees' Responsibilities

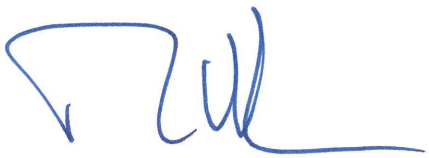
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 (FRS102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Trust and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Sir Roger De Haan
On behalf of the Trustees on 17 JANUARY 2023

Independent Auditors' Report to the Trustees

Opinion

We have audited the financial statements of The Roger De Haan Charitable Trust for the year ended 5 April 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the Trustees (cont.)

Other information (cont.)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Trustees (cont.)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but, is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with informed management and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

Independent Auditors' Report to the Trustees (cont.)

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

Saffery Champness LLP
Chartered Accountants and Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 2 February 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds General Fund 2022	Expendable Endowment 2022	Total Funds 2022	Total Funds 2021
		£'000	£'000	£'000	£'000
Income and endowments from					
Donations and legacies					
Sir Roger De Haan		113	-	113	718
Donated services		21	-	21	21
Investments	4	97	-	97	165
		231	-	231	904
Expenditure on					
Raising funds					
Investment management costs		13	-	13	17
Charitable activities	6	5,729	-	5,729	6,976
		5,742	-	5,742	6,993
Net expenditure before transfers and investments		(5,511)	-	(5,511)	(6,089)
Gains/(losses) on investments		-	340	340	1,794
Net income/(expenditure)		(5,511)	340	(5,171)	(4,295)
Transfer from Expendable Endowment		5,511	(5,511)	-	-
		-	(5,171)	(5,171)	(4,295)
Exchange losses	8	-	-	-	(6)
Net movement in funds		-	(5,171)	(5,171)	(4,301)
Balance brought forward		-	13,599	13,599	17,900
Balance carried forward		-	8,428	8,428	13,599

All amounts derive from continuing operations.

The trust has no recognised gains or losses other than the amounts included in the net movement in funds.

The notes on pages 20 to 30 form part of these financial statements.

THE ROGER DE HAAN CHARITABLE TRUST
As at 5th April 2022

BALANCE SHEET	Note	Unrestricted Funds: General Fund 2022	Unrestricted Funds: Expendable Endowment 2022	Total Funds 2022	Expendable Endowment & Total Funds 2021
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	9	-	348	348	4,606
Investments	10	-	4,444	4,444	6,858
Programme related investments	11	-	4,000	4,000	4,000
		-	8,792	8,792	15,464
Current assets					
Programme related investments	11	-	91	91	154
Debtors	12	-	882	882	152
Cash at bank		-	198	198	276
		-	1,171	1,171	582
Current liabilities					
Creditors: Amounts falling due within one year	13	-	(1,435)	(1,435)	(2,447)
Net current liabilities		-	(264)	(264)	(1,865)
Creditors: Amounts falling due after more than one year					
Donations payable	13	-	(100)	(100)	-
Total assets		-	8,428	8,428	13,599
Financed by:					
Unrestricted funds :					
General				-	-
Expendable endowment				8,428	13,599
				8,428	13,599

The notes on pages 20 to 30 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 17 JANUARY 2023

and signed on its behalf by:



Sir Roger De Haan
Trustee

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2022

Statement of Cash Flows

STATEMENT OF CASH FLOWS

		2022 £'000		2021 £'000
Cashflow from operating activities:				
Net income/(expenditure) for the reporting period		(5,171)		(4,301)
Adjustments for:				
Depreciation		103		204
Depreciation on transferred property		3,990		5,175
Net (gain)/loss on investments		(340)		(1,794)
Investment income		(97)		(165)
Decrease/(Increase) in programme related investments		63		81
(Increase) in debtors		(731)		(94)
(Decrease) in creditors		(746)		(1,487)
Net cash (used) in operations		(2,929)		(2,381)
Cash flows from investing activities:				
Income from investments	97		170	
Purchase of fixed assets	-		(2,604)	
Payments to acquire investments	(1,653)		(2,342)	
Proceeds from the sale of investments	3,936		7,445	
Net cash flows provided by/(used in) investing activities		2,380		2,669
Net increase/(decrease) in cash and cash equivalents		(549)		288
Cash and cash equivalents at beginning of year				
Bank accounts	276		830	
Short term deposits	807		(35)	
		1,083		795
Cash and cash equivalents at end of year		534		1,083

Analysis of changes in net debt	**At 6th April 2021**	**Cash flows**	**At 5th April 2022**
Cash and cash equivalents			
Bank Accounts	276	(78)	198
Short term deposits	807	(471)	336
Total	1,083	(549)	534

Notes to the Financial Statements

1 Accounting policies

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and the Republic of Ireland (FRS102).
The particular accounting policies adopted by the trustees are described below.

Accounting convention
The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

The accounts have been prepared to give a true and fair view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Trust.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. This assessment is based on a comparison, on a rolling basis, of the Trust's existing resources compared to the outgoings it is committed to make over the course of the next 12 months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting
The Trust maintains unrestricted funds representing unrestricted income and capital which are expendable at the discretion of the trustees in the furtherance of the objects of the charity. Donations received where the donor earmarks the funds for a specific purpose are allocated to a separate restricted fund.
When a deficit arises on the general fund, an equivalent amount is transferred from expendable endowment to offset the deficit.

Expenditure
All expenditure (including irrecoverable VAT) is accounted for on an accruals basis. Liabilities are recognised as revenues expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure.
The Trust has no employees.

Accounting policies (continued)

Cost of charitable activities
This comprises all expenditure relating to the objectives of the Trust.
Grants and donations are accounted for when the trustees have accepted a legal or constructive obligation to make the grant.

Governance costs
These include those costs associated with meeting the constitutional and statutory requirements of the Trust, and are included within support costs, as shown in note 6. A breakdown of these costs is analysed in note 7.

Tangible fixed assets
Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Impairment of tangible fixed assets
Assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying amount may not be recoverable. Shortfalls between the carrying value of the assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments in the Statement of Financial Activities.

Depreciation
Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their estimated useful lives at the following rates:

Buildings - 2% per annum
Heritage assets – nil

Property leases
In cases where the Trust grants long leases of its property to other charities at a peppercorn rent, the net book value of the relevant property is reduced to nil through the depreciation charge in the year that the lease is granted.

Heritage Assets
Heritage assets comprise of a collection of publicly exhibited artworks as explained in note 9 and are held by the Trust in pursuit of its aim to advance arts, culture and heritage. Ongoing maintenance and repairs are carried out as required. The cost of this is included within expenditure on charitable activities.

Heritage assets are stated at cost. The assets are considered to have an indefinite life and are therefore not depreciated. The trustees review the assets annually for signs of impairment.

Investments
Investments are stated at market value at the balance sheet date. Gains or losses on revaluation are recognised in the Statement of Financial Activities

Accounting policies (continued)

Fixed Asset - Programme related investments
Programme related investments represent a charitable loan made to the Shepway Sports Trust. This loan is initially recognised and measured at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments, and adjusted if necessary, for any impairment. No interest is charged on programme related investments.

Income
Donations and legacies are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Trust is considered probable.

Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Trust in the case of donated services or facilities.

Investment income is accounted for when receivable.

Financial instruments
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust 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.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity'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 and in future periods where necessary.

Programme Related Investments
One of the assessments made in these accounts relates to the recoverability of a loan of £4 million advanced to another charity. The assessment is based on a review of the business plan of the underlying project.

Donated Services
One of the estimates within these accounts relates to the value attributed to donated staff time. The methodology adopted takes the percentage of each staff member's time taken up on Trust matters, multiplied by an average staff cost.

3 Taxation

As a registered charity, the Trust is not subject to taxation on its wholly charitable activities.

4 Investment income

	2022 £'000	2021 £'000
Equity investments	74	121
Fixed interest investments	10	15
Property investments	13	28
Interest on cash balances	-	1
	97	165

5 Trustee remuneration

No remuneration or expenses were paid to trustees (2021: nil).

6 Charitable activities

	2022 £'000	2021 £'000
Grantmaking to achieve the objects of the Trust		
Direct grants as shown in Note 16	5,396	6,576
Support Costs :		
Heritage Asset costs	102	71
Depreciation	103	204
Other	3	6
Staff costs (gift in kind)	99	81
Property costs	(11)	10
Legal & professional fees	8	2
Governance costs Note 7	29	26
Total support costs	333	400
Total expenditure on charitable activities	5,729	6,976

7 Governance costs

	2022 £'000	2021 £'000
Audit fees	15	13
Staff costs	14	13
	29	26

8 Exchange gains and losses

Exchange gains and losses arise from translation differences on the conversion into sterling of Trust investments which are denominated in foreign currencies.

9	**Tangible fixed assets**	**Heritage Assets**	**Freehold Land & Buildings**	**Total**
	Cost	**£'000**	**£'000**	**£'000**
	At 6 April 2021	131	50,230	50,361
	Additions	-	309	309
	Costs Recovered	-	(474)	(474)
	At 5 April 2022	131	50,065	50,196
	Depreciation			
	At 6 April 2021	-	45,755	45,755
	On properties transferred (refer to footnote)	-	3,990	3,990
	Charge for the year	-	103	103
	At 5 April 2022	-	49,848	49,848
	Net book amount At 5 April 2022	**131**	**217**	**348**
	Net book amount At 5 April 2021	131	4,475	4,606

Land and buildings are acquired for the purposes of making the properties available for use by other charitable organisations.

Of the total of £131,000, £18,000 was acquired in 2017/18, £29,000 in 2016/17, £15,000 in 2015/16, £22,000 in 2014/15, £21,000 in 2012/13 and £26,000 in 2011/12. There were no disposals during the last seven years. The Trust makes arrangements for the curation and insurance of the artworks.

The Trust also owns a number of other publicly exhibited artworks that were received in prior periods. There is no cost attributable to these artworks in the accounts and the Trust continues to maintain these assets and writes off the cost incurred, as detailed above.

Included within costs is an amount of £474,000 (2021: £nil) in relation to a provision of damages that have been awarded against a construction company and will be received by the Trust.

Included within depreciation is an amount of £3,989,000 (2021: £5,175) in relation to properties transferred to Creative Folkestone by way of charitable grant during the year.

10 Investments

	2022 £'000	2021 £'000
At Cost:		
Opening balance	5,511	9,940
Additions	1,653	2,342
Sale proceeds	(3,936)	(7,445)
Realised profit on sale	427	674
Closing balance	3,655	5,511
Cash	336	807
Total investments at cost	3,991	6,318
At market value:		
Equity investments	2,545	3,933
Fixed interest investments	1,146	1,543
Property investments	417	575
	4,108	6,051
Cash	336	807
	4,444	6,858
Movements in investments at market value		
Market value as at 6th April 2021	6,051	9,360
Additions	1,653	2,342
Sale proceeds	(3,936)	(7,445)
Investment gains/(losses)	340	1,794
Market value as at 5th April 2022	4,108	6,051
Cash held on deposit	336	807
Total investments at market value	4,444	6,858

As at 5 April 2022, £1.46 million (2021: £1.81 million) of the investments shown above were invested in the UK. All investments are readily realisable and are either listed or have market prices published on a regular basis.

11 Programme related investments

a)

	2022 £'000	2021 £'000
Shepway Sports Trust	4,000	4,000
	4,000	4,000

In October 2016, the Trust granted a £4,000,000 interest-free loan facility to Shepway Sports Trust to enable it to construct and fit out an Urban Sports Park in Folkestone. As at 5th April 2022 Shepway Sports Trust had fully drawn this facility.

b) A further amount of £91,000 (2021: £154,000) was outstanding in respect of advances made to fund temporary working capital requirements.
The Trustees regularly review the Programme Related Investments for recoverability on a case by case basis based on an assessment of the underlying projects.

12 Debtors

	2022 £'000	2021 £'000
Trade debtors	-	5
Prepayments	9	10
Interest receivable	2	3
Other debtors	871	134
	882	152

Included with Other debtors is an amount of £206,000 that is due after more than year.

13 Creditors: due within one year

	2022 £'000	2021 £'000
Trade creditors	76	11
Grants payable	1,069	2,010
Accruals and deferred income	290	426
	1,435	2,447

	2022 £'000	2021 £'000
Total grants payable	1,169	2,010
less due within one year	(1,069)	(2,010)
Creditors due after more than one year	100	-

14 Related parties

Sir Roger De Haan and Lady De Haan are trustees of Creative Folkestone, to which the Trust has made charitable grants or provided other support.

Staff employed by Sir Roger De Haan provide grant making, administrative and accounting support to the Trust. The value of these services, for the purpose of these accounts, is £113,328 (2021: £93,407). No charge is made to the Trust by Sir Roger De Haan for these services. They are included in income as a donation/gift in kind with the corresponding expense charged in the Statement of Financial Activities.

In the year ended 5 April 2022, Sir Roger De Haan made donations to the Trust amounting to £nil (2021: £500,000) not including relevant gift aid or donated services.

15 Comparative Statement of Financial Activities – Prior Year

	Unrestricted Funds		
	General Fund 2021	Expendable Endowment 2021	Total Funds 2021
	£'000	£'000	£'000
Income and endowments from			
Donations and legacies			
Sir Roger De Haan	718	-	718
Donated services	21	-	21
Investments	165	-	165
	904	-	904
Expenditure on			
Raising funds			
Investment management costs	17	-	17
Charitable activities	6,976	-	6,976
	6,993	-	6,993
Net expenditure before transfers and investments	(6,089)	-	(6,089)
Losses on investments	-	1,794	1,794
Net (expenditure)/income	(6,089)	1,794	(4,295)
Transfer from Expendable Endowment	6,089	(6,089)	-
	-	(4,295)	(4,295)
Exchange losses	-	(6)	(6)
Net movement in funds	-	(4,301)	(4,301)
Balance brought forward	-	17,900	17,900
Balance carried forward	-	13,599	13,599

Grants	Year ended 5th April 2022 £	Year ended 5th April 2021 £
Health and Welfare		
Ashford & Tenterden Umbrella	2,500	2,500
Backcare UK		100
Bipolar UK	2,000	
Bright Shadow - Zest Communities in Hythe	5,000	5,000
Cruse Bereavement Care	5,000	
Dallaglio Rugby Works - re Clive Lathey	500	
Dementia UK		1,000
Dysphagia Research		5,500
Emmaus Dover		10,000
Folkestone Town Council - free hot meals & present for kids		1,000
Folkestone Town Mayor's Christmas Fund	1,000	1,000
Glass Door - Homeless people in London	25,000	25,000
Horatio's Garden	500	
Huntingdon's Disease Association		2,000
Kent & Medway Medical School Development Fund		50,000
Kent, Surrey & Sussex Air Ambulance Trust	1,000	
Kent Association for the Blind	500	600
Kent Autistic Trust - Family Support Service in Kent		5,000
Kent MS Therapy Centre	7,500	10,000
Mencare		100
Motor Neurone Disease Association	2,000	2,000
Oasis Domestic Abuse Service	5,000	
Nordoff Robbins Music Therapy		100
Pilgrims Hospice		100
Rising Sun Domestic Violence & Abuse Service	3,000	
Romney Resource 2000 Ltd	5,000	
Royal National Lifeboat Institution	5,000	
Shepway Spectrum Arts	5,000	
Sidney De Haan Research Centre		800
St Mary's Family Centre	10,000	
Teanage Cancer Trust		100
Tracheo-Oesophageal Fistula Support		100
Whizz-Kidz (disability support)		1,000
Total Health & Welfare	85,500	123,000
Community Development		
99 (Folkestone) Squadron ATC - minibus		4,800
Ashford Borough Museum Society	3,000	
Ashford Unit of the Sea Cadets Corps - minibus		1,000
Channel Rotary	3,000	
Coastwatch	2,000	
Day of Syn Society		(1,000)
Duke of Edinburgh - Shepway		2,500
Folkestone Baptist Church		(4,405)
Folkestone & Hythe Scouts		(1,050)
Folkestone Rainbow Centre	600	
Folkestone Rainbow Centre - Money Matters	9,000	
Folkestone Rotary Club		500
For Young People	6,000	5,000
Good Chance Theatre - The Walk in Folkestone		5,000
Goodwin Sands Conservation Trust		450
Hougham Village Hall		5,000
Hythe Festival Company		(6,000)
Hythe Venetian Fete Weeks	20,000	
Kent Coast Volunteering	11,100	
Kent Coast Volunteering - COVID-19 Emergency Fund		20,000
Kent Community Foundation - laptops for underprivileged children		10,000
Kent County Scouts	(250)	
Community Development - Carried Forward	54,450	41,795

	Year ended 5th April 2022	Year ended 5th April 2021
	£	£
Community Development - Brought Forward	54,450	41,795
Kent Crime Stoppers		1,000
Lads Club - Saltwood		10,000
Lower Leas Coastal Park Play Area	20,000	
New Romney Town Council - Community Hall & Sport Pavilion		25,000
Pavement Pounders CIC	800	650
Royal British Legion Industries-Centenary Village Aylesford	20,000	
Sandwich Folk Festival	1,000	
Sandwich Medieval Trust		2,000
Sandgate Sea Festival	1,000	
St Lukes Church - Lighthouse Café	5,000	
Sunflower House	10,000	3,000
Wye Community Farm Ltd - farm club		5,000
Wye PCC - repair of the organ		1,000
Total Community Development	112,250	89,445
International		
British Red Cross - Ukraine Crisis	50,000	-
Mission Aviation Fellowship	2,500	7,500
Total International	52,500	7,500
Arts		
Art Fund - Prospect Cottage	200,000	
Art in Romney Marsh	1,000	
Broadstairs Folk Week		500
Changeling Theatre Company	(1,200)	
Creative Folkestone	3,989,979	5,175,000
Creative Folkestone - supporting festivals	44,000	22,000
Creative Folkestone - Triennial 2021	311,000	
Dover Operatic & Dramatic Society - Mill roof refurb	1,000	
IMOS Foundation	5,000	7,500
John Armitage Memorial Trust - JAM On The Marsh	12,000	(1,000)
Kent County Organists	500	
LASS Theatre CIC - The Lions Inside performances		1,800
Romney Marsh Art society	500	
Roche Court Educational Trust		5,000
Total Arts	4,563,779	5,210,800
Heritage (incl. fabric of buildings)		
Chichester Memorial Hall		5,000
Old Cleeve PCC - stained glass window restoration		1,000
St Mary's Church Elham PCC - repair works		5,000
St Nicholas Church Newington	3,000	
Total Heritage (incl. fabric of buildings)	3,000	11,000
Education		
Academy FM - Folkestone	15,000	15,000
East Kent Education Business Partnership		4,000
Folkestone Academy	21,000	21,000
Inspire Schools Educational Foundation - Buster's Book Club		5,148
Stowting CEP School - MUGA	5,000	
Total Schools and Academies	41,000	45,148

	Year ended 5th April 2022 £	Year ended 5th April 2021 £
Sports		
Cheriton Road Sports Ground Trust - Athletics Track		958,375
Folkestone Coastal 10K Run	1,500	1,500
Hawkinge Cricket Club		2,748
Rotary Club of the Channel - Channel Triathlon		3,000
Rotary Club of the Channel - Half Marathon	1,000	
Saltwood Cricket Club	1,965	
Seapoint Canoe Club, Seabrook		25,000
Sellindge Lawn Tennis Club	6,200	
Shepway Sports Trust	527,500	98,500
Total Sports	538,165	1,089,123
TOTAL GRANTS	£5,396,194	£6,576,016

THE ROGER DE HAAN CHARITABLE TRUST

England & Wales - Charity number 276274

Accounts

THE ROGER DE HAAN CHARITABLE TRUST

Annual Report and Financial Statements

5th April 2021

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees
Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady De Haan

Address
Strand House
Pilgrims Way
Monks Horton
Ashford
Kent TN25 6DR

Solicitor
Withers LLP
16 Old Bailey
London EC4M 7EG

Banker
National Westminster Bank plc
Europa House
49 Sandgate Road
Folkestone CT20 1RU

Investment Manager
UBS
5 Broadgate
London EC2M 2AN

Auditor
Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

Trustees' Annual Report

The trustees present their audited financial statements for the year ended 5th April 2021.

The financial statements have been prepared in accordance with the Charities Act 2011, and Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

Constitution and Principal Activities

The Roger De Haan Charitable Trust (the "Trust"), a registered charity, was established under trust deed on 21 April 1978 (charity number 276274). Its principal activity is the making of charitable grants. The trust deed is the primary governing document of the charity. On 11 August 2017, the Charity Commission approved the Trust's application to "incorporate the trustees". This enables the Trust to hold the title to property and to contract in the name of the Trust rather than in the names of trustees.

Trustees

The trustees who served during the period were as follows:

Sir Roger De Haan (chairman)
Benjamin De Haan
Joshua De Haan
Lady De Haan

Trustees are appointed by the chair of the trustees. The trustees are subject to training by various methods including involvement with other charities and updates from the chartered accountant who is a member of the team which administers the Trust on a day to day basis.

Key Management

The key management decisions of the Trust are made by the board of trustees. In the execution of these decisions, the trustees are assisted by staff employed by Sir Roger De Haan. No charge is made by Sir Roger for the provision of his staff.

All trustees give of their time freely and no trustee received remuneration or expenses during the year.

Details of trustees' related party transactions are disclosed in note 14 to the accounts.

Objects of the Trust

The objects of the Trust are widely drawn and permit the trust funds to be applied, at the discretion of the trustees, for exclusively charitable purposes. In approving charitable grants, the trustees consider each application on a case-by-case basis taking account of various factors such as the aims and objectives of the applicant and its financial position.

Public Benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in setting and monitoring the objectives of the Trust.

Grant Making Policy

The Trust's grant-making activity focuses principally on supporting institutions and initiatives with the charitable objectives set out below, taking account of the need to be able to demonstrate public benefit. The policy is used as a guide by the trustees and is not intended to set a rigid framework.

- The advancement of education
- The advancement of arts, culture and heritage
- The support of community development and the regeneration of areas of historic importance, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of amateur sport, principally in Folkestone and the surrounding area but also extending across the County of Kent, particularly the south and east of the County
- The advancement of the health and welfare of older people
- The prevention and relief of poverty including support for poor communities
- The advancement of environmental protection or improvement
- The relief of those in need by reason of ill-health, disability, financial hardship or other disadvantage

Operating and Financial Review

The financial result of the Trust for the year can be summarised as follows:

	Year ended 5 April	
	2021	2020
	£'000	£'000
Donations from Sir Roger De Haan	718	1,338
Investment income	165	307
Other	21	21
	904	1,666
Grants and donations	(6,576)	(3,509)
Other expenditure	(417)	(405)
Net expenditure	(6,089)	(2,248)
Investment gains/(losses)	1,788	(1,187)
Deficit for the year	(4,301)	(3,435)

Charitable Grants

Grants expensed during the year amounted to £6.6 million compared to £3.5 million in the prior year. The current year includes a £5.0 million donation to Creative Folkestone relating to a property lease granted to it in the Folkestone Creative Quarter (see further details below). The current year also includes a commitment of £0.96 million to the Cheriton Road Sports Ground Trust to fund the construction of a new athletics facility in Folkestone that will include an eight-lane all-weather running track.

The Trust continued to support a large number of charitable causes during 2020/21. Its high levels of expenditure have been under-pinned by the continuing financial support of Sir Roger De Haan who gifted £0.7 million to the Trust in the current financial year (2020: £1.3 million).

Just over 60 grants were made during the year supporting a very broad range of charitable activities. Full details are included in note 16 to this annual report. Total grants made by charitable sector were as follows:

- Sport £1,089,000
- Arts (including Folkestone Creative Quarter) £5,211,000
- Health and Welfare £123,000
- Education £45,000
- Community Development £90,000
- Other Sectors £19,000

99% of these amounts were granted to charitable causes in Folkestone and the surrounding area.

Year ended 5th April 2021

The Trust provided significant support to the following during the year:

(i) Creative Folkestone
The Trust continued to give substantial support to Creative Folkestone, a registered charity based in Folkestone.

Creative Folkestone is an arts charity dedicated to producing and enabling creative activity in order to improve the town of Folkestone and the surrounding area of Kent. Working with the people of Folkestone, their partners and other stakeholders, it aims to make the town a better place to visit and in which to live, work, and study.

The Trust acquires and refurbishes properties in the old town of Folkestone and then grants long leases to Creative Folkestone at a peppercorn rent at which point the property is expensed as a donation in the Trust's accounts. Creative Folkestone lets the refurbished buildings at affordable rents to artists, education providers and a wide range of creative and other organisations. Since the launch of this initiative which began in 2003, the Trust has spent £48.6 million in acquiring and refurbishing those properties and as of 5 April 2021, the project was almost complete. At the time of writing this report the final remaining property was in the final stages of completion. The project has succeeded in restoring what was a very badly run-down area of the old town of Folkestone into a vibrant and successful part of the town.

The initiative has also helped Creative Folkestone to become self-sustaining in financial terms with its rental income from the properties more than covering its core costs. This legacy will endure for many years to come and provides the funding to enable Creative Folkestone to both maintain the properties and help it to deliver its other charitable objectives.

(ii) Sport
Support of amateur sport continues to be a key focus of the Trust. Over the course of the past 10 years, the Trust has made grants of £22.2 million to further the development of sport in Folkestone and the surrounding area. The Trust helps those participating in a wide range of sports including running, football, rugby, athletics, cricket, hockey, basketball and water-sports. The trustees place particular emphasis on supporting initiatives in Folkestone and the surrounding area. As well as advancing amateur sport, this also assists the wider regeneration of the town.

The Trust continues to be the principal funder of the Shepway Sports Trust ("SST"), a charity established at the instigation of the Trust to encourage the development of sport in the Folkestone district. It has a particular focus on encouraging local schools to develop a broad and regular programme of sport and it promotes high quality competition, sporting and coaching opportunities. Its key aim is to connect schools, sports clubs and the local community with the objective of inspiring all generations to lead healthy and active lifestyles. During the year the trust committed a further £98,500 towards this charity's core costs.

As reported in previous years, the Trust has entered into a funding agreement with SST to facilitate the construction of a multi-storey extreme sports building in the centre of Folkestone. The funding package comprises a charitable grant together with a long-term loan on favourable terms. The building will provide local people and visitors with the opportunity to engage in a range of sports, including skateboarding, BMX, boxing, climbing and bouldering. Each of its floors will offer a different experience and have distinctive features suited to different skills and abilities. The site will also provide a new home for Folkestone Amateur Boxing Club. In addition to several floors of sporting activity, there will be a cafe and a function space that will be able to be hired for special events.

The Trust has committed £13.1 million of funding to SST for the project which is now scheduled for completion in the latter part of 2021, somewhat later than planned. The delay arose from design related issues exacerbated by construction delays due to Covid-19 restrictions on site and related supply chain problems. As a consequence, additional costs are being incurred by SST to bring the project to completion. The Trust has recently made a further commitment of £185,000 towards the cost of the project.

During the year, the Trust has agreed to provide a charitable grant to fund the construction of a new athletics facility in Folkestone to include an eight-lane all-weather track, an area for field events, a clubhouse and car parking. The facility is being built by a Folkestone based charity known as The Cheriton Road Sports Ground Trust. The facility will be located on the site of the existing sports ground known as Three Hills which was constructed using funds provided by the Trust in previous years. The total funding commitment for the new project, including initial costs incurred to date is £1 million.

(iii) Folkestone Triennial

The Trust was the founding funder of the Folkestone Triennial which was established in 2008 and is run by Creative Folkestone. This is a major exhibition of contemporary art in the public realm which is open to the public at no charge. The latest Triennial was due to take place in Autumn 2020 but unfortunately was postponed for twelve months because of Covid-19 restrictions. During the 2019/20 financial year, the Trust provided initial funding of £100,000 towards the event and has recently agreed to make a further contribution of £311,000. This brings the Trust's cumulative funding to date for the Triennial to a total of £5.8 million since the event was first launched in 2008.

The Triennial is now recognised as a major art exhibition. One of the enduring benefits of this programme has been the creation of one of the best and most intriguing contemporary public art collections in the UK.

There are currently 74 artworks from 46 artists placed around the town of Folkestone for people to enjoy.

(iv) Community Development
Support for its local community continues to be a key focus of the Trust's activities, particularly at a time when there is less funding available from government agencies and the Covid-19 pandemic has created challenges for many community-based organisations.

The Trust recognises the importance to the well-being of the local community of the commitment, enthusiasm and efforts of the many voluntary groups which operate within the area.

During the year, the Trust supported a diverse range of community bodies, initiatives and events. The Trust was pleased to provide funding support to Kent Coast Volunteering which set up a Covid-19 Emergency Fund and Kent Community Foundation's initiative to provide laptops for under-privileged children which helped to mitigate the effect of pandemic related school closures.

The Trust continues to fund a community development worker for the East Folkestone area. The objectives of this initiative include reducing poverty and deprivation and improving community cohesion in the area.

(v) Health and Welfare
During the past year, the Trust has supported a wide range of organisations and other beneficiaries in this sector. Those benefiting from funding grants have included a charity providing support for homeless people and medical and disability support charities. The Trust also made a grant of £50,000 to the Kent and Medway Medical School Development Fund. This is a collaboration between Canterbury Christchurch University and the University of Kent which facilitated the opening of a new medical school in Canterbury.

A couple of years ago, the Trust developed an initiative in conjunction with the Kent Community Foundation to bring together various charitable organisations to support a project which aims to improve the provision of mental health support services in the Folkestone area. The initiative, known as Folkestone Safe Haven, is up and running and has secured funding for an initial period of three years. The Trust's financial commitment amounts to £180,000 over the three-year term.

Importantly, Safe Haven provides its services 365 days a year and, unlike many similar organisations, is available outside normal hours. This initiative is a good example of how different organisations with similar aims can pool their resources and ideas to create a practical and effective solution to challenging problems within the local community.

(vi) Arts
In addition to its support for Creative Folkestone and the Triennial referred to earlier in this report, the Trust has supported a number of other arts organisations and initiatives. For a number of years, the Trust has made funding available to Creative Folkestone to enable it to encourage festival organisers to stage events in the local area, thereby improving the town's art offering. A total of £22,000 was committed for this purpose during the year.

(vii) Heritage Initiatives
The Trust remains a willing participant in initiatives to protect valuable local heritage and as explained in section (i) above has over the years provided major financial support towards the regeneration of the old town area of Folkestone much of which is in a conservation area.

Investment Matters
The Trust's investment portfolio delivered gains £1.79 million in the year. This improvement has more than offset the losses that arose in the prior year when markets suffered as a result of the uncertainties caused by the arrival of the pandemic. The portfolio achieved a return of 21.1% over the year to 31 March 2021 which was in excess of its performance benchmark. The approximate net income yield on the portfolio for the year was 1.9% compared to 2.25% achieved last year and investment income for the year amounted to £165,000, compared with £307,000 last year. The reduction in income reflects a combination of reduced investment balances, continuing low interest rates and much reduced dividend yields as companies cut or cancelled payments in response to the pandemic.

Investment Policy
The Trust's approach of placing its portfolio in a range of investments which is diversified both geographically and by asset class has served it well over the past year.

The investment management function is performed by UBS which advises the trustees and executes all investment transactions on behalf of the Trust. In setting its investment policy, the Trust's objective is to adopt a level of risk of no higher than medium. The aim is to preserve capital whilst delivering real long-term growth in the investment portfolio.

In conjunction with UBS, the Trust has agreed the following target investment asset allocation:

	%
Equities	60
Bonds and cash	32
Property	8
	100

Bond investments are restricted to institutions holding a pre-determined minimum credit rating of "A". The level of concentration of risk to any one institution is kept under regular review.

Fundraising Policy
The Trust does not actively fundraise, and therefore the trustees do not consider it necessary to have a formal fundraising policy in place.

In the current year, the only donations received were from one of the trustees.

Plans for Future Periods

The trustees anticipate that future periods will see a continuation of the policy of making a large number of donations to a diverse range of charitable bodies. Institutions based in Folkestone and the surrounding community will continue to be widely supported.

2021 will see the opening of the multi-storey extreme sports facility referred to earlier in this report and the completion of the Trust's construction and refurbishment programme in the old town area of Folkestone. As part of its objective to encourage increased participation in sport the Trust will fund the construction of a new athletics facility in Folkestone that will include an eight-lane all-weather running track. Completion is expected in the latter part of 2021. The Trust continues to be a major funder of the Folkestone Triennial with the latest event opening to the public in July 2021.

Covid-19 Impact

The principal adverse effect of the Covid-19 pandemic on the Trust has been the resulting delay to and /or postponement of the charitable projects it supports. For example, the Triennial event was delayed by a year and there have been delays to the construction schedules for the multi-storey extreme sports building and the final stages of the Creative Quarter building refurbishments.

Reserves Policy

The trustees consider that the reserves comprise the general and expendable endowment funds. Whilst not setting a specific target, the policy of the trustees is to maintain a level of reserves that will provide a stable base from which to fund the Trust's future grant-making activity whilst ensuring that excessive funds are not accumulated. The Trust's funding position has been under-pinned by the receipt of regular donations from Sir Roger De Haan. The trustees are satisfied that the Trust's reserves are sufficient for its current purposes. There are no restrictions on the purposes for which the Trust's reserves may be used. Total reserves as at 5 April 2021 were £13.6 million (2020: £17.9 million).

Risk Management

The trustees have examined the major risks which the Trust faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. The Trust maintains a management policy statement which sets out its approach to the management of risk. Appropriate insurances are in place.

The principal risk and uncertainty faced by the Trust relates to its investment portfolio both in terms of market related risk and loss of funds. The Trust mitigates this potential risk by the appointment of a reputable investment manager, the use of a separate independent custodian to hold the Trust's investments, regular monitoring of investment activity and reporting and ensuring that the investment asset allocation remains appropriate. Investment activity is also overseen by an Investment Committee whose membership includes an independent, experienced investment professional.

Statement of Trustees' Responsibilities

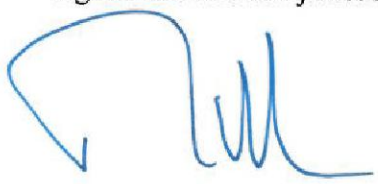
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 (FRS102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Trust and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Sir Roger De Haan
On behalf of the Trustees on 27/9/21

Independent Auditors' Report to the Trustees

Opinion

We have audited the financial statements of The Roger De Haan Charitable Trust for the year ended 5 April 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report to the Trustees (cont.)

Other information (cont.)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Trustees (cont.)

Auditors' responsibilities for the audit of the financial statements
We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but, is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with informed management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with informed management and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

Independent Auditors' Report to the Trustees (cont.)

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

Saffery Champness LLP
Chartered Accountants and Statutory Auditors
71 Queen Victoria Street
London
EC4V 4BE

Date: 28 October 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds General Fund 2021 £'000	Expendable Endowment 2021 £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
Income and endowments from					
Donations and legacies					
Sir Roger De Haan		718	-	718	1,338
Donated services		21	-	21	21
Investments	4	165	-	165	307
		904	-	904	1,666
Expenditure on					
Raising funds					
Investment management costs		17	-	17	28
Charitable activities	6	6,976	-	6,976	3,886
		6,993	-	6,993	3,914
Net expenditure before transfers and investments		(6,089)	-	(6,089)	(2,248)
Gains/(losses) on investments		-	1,794	1,794	(1,185)
Net income/(expenditure)		(6,089)	1,794	(4,295)	(3,433)
Transfer from Expendable Endowment		6,089	(6,089)	-	-
		-	(4,295)	(4,295)	(3,433)
Exchange losses	8	-	(6)	(6)	(2)
Net movement in funds		-	(4,301)	(4,301)	(3,435)
Balance brought forward		-	17,900	17,900	21,335
Balance carried forward		-	13,599	13,599	17,900

All amounts derive from continuing operations.

The trust has no recognised gains or losses other than the amounts included in the net movement in funds.

The notes on pages 20 to 30 form part of these financial statements.

BALANCE SHEET	Note	Unrestricted Funds: General Fund 2021	Unrestricted Funds: Expendable Endowment 2021	Total Funds 2021	Expendable Endowment & Total Funds 2020
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	9	-	4,606	4,606	7,279
Investments	10	-	6,858	6,858	9,325
Programme related investments	11	-	4,000	4,000	4,000
		-	15,464	15,464	20,604
Current assets					
Programme related investments	11	-	154	154	235
Debtors	12	-	152	152	63
Cash at bank		-	276	276	830
		-	582	582	1,128
Current liabilities					
Creditors: Amounts falling due within one year	13	-	(2,447)	(2,447)	(3,767)
Net current liabilities		-	(1,865)	(1,865)	(2,639)
Creditors: Amounts falling due after more than one year					
Donations payable	13	-	-	-	(65)
Total assets		-	13,599	13,599	17,900
Financed by:					
Unrestricted funds :					
General				-	-
Expendable endowment				13,599	17,900
				13,599	17,900

The notes on pages 20 to 30 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 27/9/21

and signed on its behalf by:

Sir Roger De Haan
Trustee

THE ROGER DE HAAN CHARITABLE TRUST
Year ended 5th April 2021

Statement of Cash Flows

	2021 £'000	2020 £'000
Cashflow from operating activities:		
Net income/(expenditure) for the reporting period	(4,301)	(3,435)
Adjustments for:		
Depreciation	204	152
Depreciation on transferred property	5,175	-
Net (gain)/loss on investments	(1,794)	1,185
Investment income	(165)	(307)
Decrease/(Increase) in programme related investments	81	(126)
(Increase) in debtors	(94)	(26)
(Decrease) in creditors	(1,487)	(132)
Net cash (used) in operations	(2,381)	(2,689)
Cash flows from investing activities:		
Income from investments	170	308
Purchase of fixed assets	(2,604)	(3,006)
Payments to acquire investments	(2,342)	(7,820)
Proceeds from the sale of investments	7,445	10,273
Net cash flows provided by/(used in) investing activities	2,669	(245)
Net increase/(decrease) in cash and cash equivalents	288	(2,934)
Cash and cash equivalents at beginning of year		
Bank accounts	830	1,094
Short term deposits	(35)	2,635
	795	3,729
Cash and cash equivalents at end of year	1,083	795

Analysis of changes in net debt	**At 6th April 2020**	**Cash flows**	**At 5th April 2021**
Cash and cash equivalents			
Bank Accounts	830	(554)	276
Short term deposits	(35)	842	807
Total	795	288	1,083

Notes to the Financial Statements

1 **Accounting policies**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and the Republic of Ireland (FRS102).
The particular accounting policies adopted by the trustees are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

The accounts have been prepared to give a true and fair view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Trust.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. This assessment is based on a comparison, on a rolling basis, of the Trust's existing resources compared to the outgoings it is committed to make over the course of the next 12 months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

The Trust maintains unrestricted funds representing unrestricted income and capital which are expendable at the discretion of the trustees in the furtherance of the objects of the charity. Donations received where the donor earmarks the funds for a specific purpose are allocated to a separate restricted fund.
When a deficit arises on the general fund, an equivalent amount is transferred from expendable endowment to offset the deficit.

Expenditure

All expenditure (including irrecoverable VAT) is accounted for on an accruals basis. Liabilities are recognised as revenues expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure.
The Trust has no employees.

Accounting policies (continued)

Cost of charitable activities
This comprises all expenditure relating to the objectives of the Trust. Grants and donations are accounted for when the trustees have accepted a legal or constructive obligation to make the grant.

Governance costs
These include those costs associated with meeting the constitutional and statutory requirements of the Trust, and are included within support costs, as shown in note 6. A breakdown of these costs is analysed in note 7.

Tangible fixed assets
Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

Impairment of tangible fixed assets
Assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying amount may not be recoverable. Shortfalls between the carrying value of the assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments in the Statement of Financial Activities.

Depreciation
Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over their estimated useful lives at the following rates:

Buildings - 2% per annum
Heritage assets – nil

Property leases
In cases where the Trust grants long leases of its property to other charities at a peppercorn rent, the net book value of the relevant property is reduced to nil through the depreciation charge in the year that the lease is granted.

Heritage Assets
Heritage assets are stated at cost.

Investments
Investments are stated at market value at the balance sheet date. Gains or losses on revaluation are recognised in the Statement of Financial Activities

Fixed Asset - Programme related investments
Programme related investments represent a charitable loan made to the Shepway Sports Trust. This loan is initially recognised and measured at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments, and adjusted if necessary, for any impairment. No interest is charged on programme related investments.

Accounting policies (continued)

Income
Donations and legacies are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Trust is considered probable.

Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Trust in the case of donated services or facilities.

Investment income is accounted for when receivable.

Financial instruments
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The Trust 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.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity'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 and in future periods where necessary.

Programme Related Investments
One of the assessments made in these accounts relates to the recoverability of a loan of £4 million advanced to another charity. The assessment is based on a review of the business plan of the underlying project.

Donated Services
One of the estimates within these accounts relates to the value attributed to donated staff time. The methodology adopted takes the percentage of each staff member's time taken up on Trust matters, multiplied by an average staff cost.

3 Taxation
As a registered charity, the Trust is not subject to taxation on its wholly charitable activities.

4	Investment income	2021 £'000	2020 £'000
	Equity investments	121	226
	Fixed interest investments	15	37
	Property investments	28	37
	Interest on cash balances	1	7
		165	307

5 Trustee remuneration

No remuneration or expenses were paid to trustees (2020: nil).

6	Charitable activities	2021 £'000	2020 £'000
	Grantmaking to achieve the objects of the Trust		
	Direct grants as shown in Note 16	6,576	3,509
	Support Costs :		
	Heritage Asset costs	71	111
	Depreciation	204	152
	Other	6	6
	Staff costs (gift in kind)	81	73
	Property costs	10	2
	Legal & professional fees	2	1
	Governance costs Note 7	26	32
	Total support costs	400	377
	Total expenditure on charitable activities	6,976	3,886

7	Governance costs	2021 £'000	2020 £'000
	Audit fees	13	14
	Staff costs	13	15
	Other	-	3
		26	32

8 Exchange gains and losses

Exchange gains and losses arise from translation differences on the conversion into sterling of Trust investments which are denominated in foreign currencies.

9 **Tangible fixed assets**

	Heritage Assets	Freehold Land & Buildings	Total
Cost	£'000	£'000	£'000
At 6 April 2020	131	47,524	47,655
Additions	-	2,706	2,706
At 5 April 2021	131	50,230	50,361
Depreciation			
At 6 April 2020	-	40,376	40,376
On properties transferred (refer to footnote)	-	5,175	5,175
Charge for the year	-	204	204
At 5 April 2021	-	45,755	45,755
Net book amount At 5 April 2021	**131**	**4,475**	**4,606**
Net book amount At 5 April 2020	131	7,148	7,279

Land and buildings are acquired for the purposes of making the properties available for use by other charitable organisations.

Heritage assets comprise of publicly exhibited artworks and are stated at cost. Of the total of £131,000, £18,000 was acquired in 2017/18, £29,000 in 2016/17, £15,000 in 2015/16, £22,000 in 2014/15, £21,000 in 2012/13 and £26,000 in 2011/12. There were no disposals during the last six years. The Trust makes arrangements for the curation and insurance of the artworks.

The Trust also owns a number of other publicly exhibited artworks that were received in prior periods. There is no cost attributable to these artworks in the accounts and the Trust continues to maintain these assets and writes off the cost incurred.

Included within depreciation is an amount of £5,175,000 (2020: £nil) in relation to properties transferred to Creative Folkestone by way of charitable grant during the year.

10 **Investments**

	2021 £'000	2020 £'000
At Cost:		
Opening balance	9,940	11,530
Additions	2,342	7,820
Sale proceeds	(7,445)	(10,273)
Realised profit on sale	674	863
Closing balance	5,511	9,940
Cash	807	(35)
Total investments at cost	6,318	9,905
At market value:		
Equity investments	3,933	5,872
Fixed interest investments	1,543	2,657
Property investments	575	831
	6,051	9,360
Cash	807	(35)
	6,858	9,325
Movements in investments at market value		
Market value as at 6th April 2020	9,360	12,998
Additions	2,342	7,820
Sale proceeds	(7,445)	(10,273)
Investment gains/(losses)	1,794	(1,185)
Market value as at 5th April 2021	6,051	9,360
Cash held on deposit	807	(35)
Total investments at market value	6,858	9,325

As at 5 April 2021, £1.81 million (2020: £3.53 million) of the investments shown above were invested in the UK. All investments are readily realisable and are either listed or have market prices published on a regular basis.

11 **Programme related investments**

a)

	2021 £'000	2020 £'000
Shepway Sports Trust	4,000	4,000
	4,000	4,000

In October 2016, the Trust granted a £4,000,000 interest-free loan facility to Shepway Sports Trust to enable it to construct and fit out an Urban Sports Park in Folkestone. As at 5th April 2021 Shepway Sports Trust had fully drawn this facility.

b) A further amount of £154,000 (2020: £235,000) was outstanding in respect of advances made to fund temporary working capital requirements.

The Trustees regularly review the Programme Related Investments for recoverability on a case by case basis based on an assessment of the underlying projects.

12 Debtors

	2021 £'000	2020 £'000
Trade debtors	5	5
Prepayments	10	10
Interest receivable	3	8
Other debtors	134	40
	152	63

13 Creditors: due within one year

	2021 £'000	2020 £'000
Trade creditors	11	37
Grants payable	2,010	3,361
Accruals and deferred income	426	369
	2,447	3,767

	2021 £'000	2020 £'000
Total grants payable	2,010	3,426
less due within one year	(2,010)	(3,361)
Creditors due after more than one year	-	65

14 Related parties

Sir Roger De Haan and Lady De Haan are trustees of Creative Folkestone, to which the Trust has made charitable grants or provided other support.

Staff employed by Sir Roger De Haan provide grant making, administrative and accounting support to the Trust. The value of these services, for the purpose of these accounts, is £93,407 (2020: £88,387). No charge is made to the Trust by Sir Roger De Haan for these services. They are included in income as a donation/gift in kind with the corresponding expense charged in the Statement of Financial Activities.

In the year ended 5 April 2021, Sir Roger De Haan made donations to the Trust amounting to £500,000 (2020: £1,000,000) not including relevant gift aid or donated services.

15 Comparative Statement of Financial Activities – Prior Year

	Unrestricted Funds		
	General Fund 2020	Expendable Endowment 2020	Total Funds 2020
	£'000	£'000	£'000
Income and endowments from			
Donations and legacies			
Sir Roger De Haan	1,338	-	1,338
Donated services	21	-	21
Investments	307	-	307
	1,666	-	1,666
Expenditure on			
Raising funds			
Investment management costs	28	-	28
Charitable activities	3,886	-	3,886
	3,914	-	3,914
Net expenditure before transfers and investments	(2,248)	-	(2,248)
Losses on investments	-	(1,185)	(1,185)
Net (expenditure)/income	(2,248)	(1,185)	(3,433)
Transfer from Expendable Endowment	1,682	(1,682)	-
	(566)	(2,867)	(3,433)
Exchange losses	-	(2)	(2)
Net movement in funds	(566)	(2,869)	(3,435)
Balance brought forward	566	20,769	21,335
Balance carried forward	-	17,900	17,900

16 Grants	Year ended 5th April 2021 £	Year ended 5th April 2020 £
Health and Welfare		
Ashford & Tenterden Samaritans		10,300
Ashford & Tenterden Umbrella	2,500	
Backcare UK	100	
Bright Shadow - Zest Communities in Hythe	5,000	5,000
Cancer Research		100
Carers Support East Kent		300
Cobbes Meadow - Riding School for the Disabled		3,000
Dementia UK	1,000	
Dysphagia Research	5,500	
East Kent Rape Line		3,000
Emmaus Dover	10,000	10,000
Folkestone & District Mind		100
Folkestone Town Council - free hot meals & present for kids	1,000	
Folkestone Town Mayor's Christmas Fund	1,000	1,000
GAP - A Thanet Community Project		1,000
Glass Door - Homeless people in London	25,000	25,000
Guide Dogs UK		100
Gurkha Welfare Trust		100
Hope for Tomorrow - mobile chemotherapy unit		10,000
Hospice UK		100
Huntingdon's Disease Association	2,000	2,000
Kent & Medway Medical School Development Fund	50,000	
Kent Association for the Blind	600	1,100
Kent Autistic Trust - Family Support Service in Kent	5,000	
Kent Community Foundation - Safe Haven Mental Health Service in Folkestone		180,000
Kent MS Therapy Centre	10,000	5,000
Kent Refugee Action Network		10,000
Mencare	100	
Motor Neurone Disease Association	2,000	
Nordoff Robbins Music Therapy	100	
Pilgrims Hospice	100	11,000
Rising Sun Domestic Violence & Abuse Service		3,000
Romney Resource 2000 Ltd		5,000
Royal Marsden Cancer Charity		100
Sidney De Haan Research Centre	800	3,046
Teenage Cancer Trust	100	100
Thanet Disabled Riding Centre		2,000
The Fifth Trust - Barham Day Care Centre		20,000
The Kent Autistic Trust		10,000
Tracheo-Oesophageal Fistula Support	100	
West London Action for Children		500
Whizz-Kidz (disability support)	1,000	5,000
Total Health & Welfare	123,000	326,946
Community Development		
1st Dymchurch Scout Group		250
1st Lyminge Scout Group		5,000
99 (Folkestone) Squadron ATC - minibus	4,800	
Ashford Unit of the Sea Cadets Corps - minibus	1,000	
Day of Syn Society	(1,000)	1,000
Dover & Deal Sea Cadets		2,000
Duke of Edinburgh - Shepway	2,500	2,000
Folkestone Baptist Church	(4,405)	
Folkestone & Hythe Scouts	(1,050)	1,050
Community Development - Carried Forward	1,845	11,300

	Year ended 5th April 2021	Year ended 5th April 2020
	£	£
Community Development - Brought Forward	1,845	11,300
Folkestone & Hythe Sea Cadets		2,000
Folkestone Division Guides		500
Folkestone National Coast Watch Institution		2,500
Folkestone Rotary Club	500	1,000
For Young People	5,000	4,000
Good Chance Theatre - The Walk in Folkestone	5,000	
Goodwin Sands Conservation Trust	450	
Hougham Village Hall	5,000	
Hythe Festival Company	(6,000)	6,000
Hythe Rotary Club		1,200
Hythe Venetian Fete		20,000
IMOS Foundation - Heritage Park & Memorial		7,500
Kent Coast Volunteering - COVID-19 Emergency Fund	20,000	
Kent Community Foundation - laptops for underprivileged children	10,000	
Kent County Scouts		250
Kent Crime Stoppers	1,000	
Kingston Playpark renovation		5,000
Lads Club - Saltwood	10,000	10,000
New Romney Old School Trust		1,000
New Romney Town Council - Community Hall & Sport Pavilion	25,000	
Pavement Pounders CIC	650	
PCC of St Paul's Sandgate		5,000
Sandgate Sea Festival		2,500
Sandwich Medieval Trust	2,000	
Sunflower House	3,000	10,000
Swingfield Street Community Group		500
Turn The Tide Dymchurch Festival		3,000
Waltham Village Hall Charity		5,000
Wheelchair Users Group		2,000
Wye Community Farm Ltd - farm club	5,000	
Wye PCC - repair of the organ	1,000	
Youth Festival of Remembrance, Folkestone		2,000
Total Community Development	89,445	102,250
International		
Mission Aviation Fellowship	7,500	5,000
Total International	7,500	5,000

	Year ended 5th April 2021 £	Year ended 5th April 2020 £
Arts		
Art Fund - Student National Art Pass		25,000
Art in Romney Marsh		5,000
Broadstairs Folk Week	500	2,000
Changeling Theatre Company		1,200
Creative Folkestone	5,175,000	
Creative Folkestone - supporting festivals	22,000	82,000
Creative Folkestone - Triennial 2021		100,000
Deal Festival of Music & Arts		10,000
Friends of the Music of Holy Trinity Folkestone		3,000
IMOS Foundation	7,500	
John Armitage Memorial Trust	(1,000)	13,000
LASS Theatre CIC - The Lions Inside performances	1,800	
National Gallery - Finding of Moses		25,000
Roche Court Educational Trust	5,000	20,000
Studio Wayne McGregor		25,000
The Marlowe Trust		5,000
Total Arts	5,210,800	316,200
Heritage (incl. fabric of buildings)		
Chichester Memorial Hall	5,000	
Lyminge PCC -St Mary & St Ethelburga		10,000
Old Cleeve PCC - stained glass window restoration	1,000	
St Mary & St Eanswythe Parish Church PCC		10,000
St Mary's Church Elham PCC - repair works	5,000	
The National Trust - Fan Bay Dover generator building		5,000
The Normandy Memorial Trust		5,000
Total Heritage (incl. fabric of buildings)	11,000	30,000
Education		
Academy FM - Folkestone	15,000	15,000
East Kent Education Business Partnership	4,000	2,500
Folkestone Academy	21,000	21,000
Folkestone School for Girls		100
Inspire Schools Educational Foundation - Buster's Book Club	5,148	
People United - Kind Schools Programme		8,300
St Eanswythes C of E Primary School - Choir		1,000
Total Schools and Academies	45,148	47,900
Sports		
Cheriton Road Sports Ground Trust - Athletics Track	958,375	43,824
Folkestone Coastal 10K Run	1,500	1,500
Hawkinge Cricket Club	2,748	
Rotary Club of the Channel - Channel Triathlon	3,000	3,000
Seapoint Canoe Club, Seabrook	25,000	
Shepway Sports Trust	98,500	2,632,276
Total Sports	1,089,123	2,680,601
TOTAL GRANTS	£6,576,016	£3,508,897