

The Nathan Foundation
(Registered Charity No. 1192735)

Annual Report and Financial Statements

For the year ended 31st October 2021

The Nathan Foundation

Annual Report for Year Ended 31st October 2021

Trustees:

Michael Nathan (Chairman)

Daniel Nathan

Philip Nathan

Registered Office:

16 Cliveden place

London SW1W 8LA

Bankers:

Natwest Bank

The Willett Building

2 Sloane Gardens

London SW1W 8DL

The trustee's present their report with the financial statements of the Nathan Foundation Charitable Incorporated Organisation ("the Foundation") for the year ended 31st October 2021 which comply with the Foundation's constitution and applicable law and accounting requirements.

Constitution and Objects

The Foundation was constituted as a CIO with the following objects:

To advance such charitable purposes (according to the laws of England and Wales) as the trustees see fit from time to time in particular but not limited to advancing education for the public benefit by making grants and awards in particular but not limited to education establishments and students for academic research.

Review of Activities

This is the first report for this new charity. Our aim is for the Foundation to remain a presence in the charity space for many many years to come. To that end we are endeavouring to ensure, through judicious and conservative investments, the preservation, and protection against inflation, of its capital base so that the income generated can be utilised to pursue the charity's aims long into the future. As a consequence of Covid, however, many of the usual opportunities to invest charitable funds became unavailable due to operational restrictions by financial companies, eg. Hargreaves Lansdowne to date have still not re-started the opening of new charity accounts. However we discovered Vanguard Investments who have proved to be very cost effective and provide suitable conservative investments and so the first investment was made, albeit subsequent to this first period, on 6th December 2021 and will be reported in the next accounts. Further investments have also been made since.

As a consequence of the slow start, and the lack of any investment income in the period, no awards have been made thus far. Conversely, though, the same applies to expenses. The Foundation currently sustains no costs at present in order to preserve its capital with the incidental expenses being paid for by the chairman privately.

The Foundation was endowed during the period with an initial donation of £50,100 by Aharon Nathan, the father of the three trustees, who has since provided further donations post

year end with a view to reaching an amount of at least One Million Pounds in total. Clearly though the trustees want to ensure the Foundation is able to walk before it starts to run (ie. to generate some income, refine its strategy for providing awards from such income and ensure it is able to meet the statutory requirements of the Charity Commission) and so they have preferred to take things slowly to begin with rather than receiving the full one million pound bequest at the start. There is no intention at present to seek any donations or contributions to the Foundation from the general public.

Responsibilities of the Trustees

The trustees are required to prepare financial statements that give a true and fair view of the Foundation's financial activities and position at the end of each financial year. They are required to manage the Foundation in accordance with its constitution and to maintain suitable accounting records in order to comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Foundation.

A handwritten signature in black ink, appearing to read 'Michael Nathan', with a stylized, flowing script.

Michael Nathan (Chairman / Trustee)

The Nathan Foundation
Statement of financial activities
(incorporating an income and expenditure account)
Page 1 of 2

Year ended 31st October 2021

	Notes	2021 £
Income		
Donations	1	50,100
Investment Income		0
Investment valuation Increase / (Decrease)		0
Total Income		50,100
Expenditure		
Charitable activities		0
Expenses		0
Total expenditure		0
Net movement in funds for the year		<u>50,100</u>
Total funds brought forward		N/A
Total funds carried forward		<u>50,100</u>

The notes on page 2 form an integral part of these financial statements

The Nathan Foundation
Balance Sheet
Page 2 of 2

As at 31st October 2021

	Notes	2021 £	2021 £
Fixed assets		0	
Current assets			
Debtors		0	
Listed investments		0	
Cash at bank	2	50,100	
Creditors: amounts falling due within one year		0	
Net current assets		50,100	
Net assets			<u>50,100</u>
Funds of the Foundation			
General Funds			<u>50,100</u>

The accounts have been prepared in accordance with section 132 of the Charities Act 2011

Notes:

1. Donations received this period solely from Aharon Nathan
2. Cash held in Foundation's bank account at Natwest

Approved by the trustees on19/7/22.....



Michael Nathan (Chairman)