

The Nathan Foundation
(Registered Charity No. 1192735)

Annual Report and Financial Statements

For the year ended 31st October 2022

The Nathan Foundation

Annual Report for Year Ended 31st October 2022

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 2022 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

The start of the second year of the foundation saw a continuation of the plan to establish a firm financial base of the charity so that it can remain in the charity space for many years to come. However the charity then experienced a major set back with the death of its sole benefactor: Aharon Nathan. Following a fall and care at A&E that was, in truth, less than one would have hoped for, he never recovered and died in September 2022. This, not unnaturally upended the plans of the charity this year – he was after all our father not simply a benefactor and we were his sons not simply trustees. As such our finite time naturally was diverted to assisting him and so the charity, along with many other things, understandingly had to take a back seat. Consequently the increase in the foundation's assets was also curtailed. It had been the intention of Aharon Nathan to donate at least a million pounds to the foundation. But given his poor health, and given too the inability of the trustees to devote the necessary time during the year to developing the foundation, it clearly would have been inappropriate to divert more of his estate to the charity at that time. So no further donations were made since the last one in April 2022.

By then though a start had been made with investing at least part of the foundation's money with Vanguard and although by the end of October 2022, the financial markets had dropped and the conservative funds in which they were invested had reflected that fact, the income flow commenced, something we hope will set the pattern for the future. Once again in order

to ensure its long term viability, we need to ensure its asset base keeps pace with inflation but equally now that income is starting to be generated this should enable the foundation to make awards to those registered charities in England & Wales that meet the charity's aims.

Finally, like last year, the foundation sustained no costs this year in order to preserve its capital base. All associated expenses once again were paid for by the chairman privately. There also remains no intention 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, cursive script.

Michael Nathan (Chairman / Trustee)

The Nathan Foundation
Statement of financial activities
(incorporating an income and expenditure account)
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Year ended 31st October 2022

	Notes	2,022 £	2,021 £
Income			
Donations	1	400,000	50,100
Investment Income		6,077	0
Investment valuation Increase / (Decrease)		-5,045	0
Total Income		401,032	50,100
Expenditure			
Charitable activities		0	0
Expenses		0	0
Total expenditure		0	0
Net movement in funds for the year		<u>401,032</u>	<u>50,100</u>
Total funds brought forward		50,100	N/A
Total funds carried forward		<u>451,132</u>	<u>50,100</u>

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

The Nathan Foundation
Balance Sheet
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As at 31st October 2022

	Notes	2,022 £	2,022 £	2,021 £
Fixed assets		0		0
Current assets				
Debtors		0		0
Listed investments	2	294,955		0
Cash at bank	3	156,177		50,100
Creditors: amounts falling due within one year		0		0
Net current assets		451,132		50,100
Net assets		<u>451,132</u>		<u>50,100</u>
Funds of the Foundation				
General Funds		<u>451,132</u>		<u>50,100</u>

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

Notes:

1. Donations received during this period were solely from Aharon Nathan
2. Investments held in funds at Vanguard Investments UK Ltd.
3. Cash held in Foundation's bank account at Natwest

Approved by the trustees on 8/8/2023



Michael Nathan (Chairman)