

The Nathan Foundation
(Registered Charity No. 1192735)

Annual Report and Financial Statements

For the year ended 31st October 2023

The Nathan Foundation

Annual Report for Year Ended 31st October 2023

Trustees:

Michael Nathan (Chairman)
Daniel Nathan
Philip Nathan

Registered Office:

16 Cliveden place
London SW1W 8LA

Bankers:

Natwest Bank
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 2023 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 third year of the Foundation's existence. As indicated in the report for last year, the activities of the charity were impeded significantly following the unexpected death of its sole benefactor, Aharon Nathan (following a fall and less than satisfactory experience at A&E). Aside from curtailing the full funding of the charity, such time as would have been spent on the charity understandably had also to be devoted to the more pressing needs of dealing with the administration and taxation of his estate. So there was not as much progress during the year as we would have liked in establishing a framework for the granting of awards. That task, of course, is all the more difficult given the frankly overwhelming number of good causes that seem so worthy of support. That said a few candidates have preliminarily been identified and so we hope to be in a position to make our first awards in the very near future.

In the meantime the funds have remained invested with Vanguard – with additional funds being invested more recently from the cash held at the Foundation's bank account at Natwest – and a stream of income has started to flow. Here too the trustees feel it is important to have confidence that such streams of income are regular and sufficient to not only cover the level of awards set per year but also to ensure that the capital of the charity continues to grow in excess of inflation; something that is vital to enable the Foundation to survive in the charity space for many years to come.

Finally, as with the previous years, the Foundation sustained no costs this year in order to preserve its capital base. All associated expenses were again 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)
Page 1 of 2

Year ended 31st October 2023

	Notes	2,023 £	2,022 £
Income			
Donations		0	400,000
Investment Income		11,231	6,077
Investment valuation Increase / (Decrease)		5,913	-5,045
Total Income		17,144	401,032
Expenditure			
Charitable activities		0	0
Expenses		0	0
Total expenditure		0	0
Net movement in funds for the year		<u>17,144</u>	<u>401,032</u>
Total funds brought forward		451,132	50,100
Total funds carried forward		<u>468,275</u>	<u>451,132</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 2023

	Notes	2,023 £	2,023 £	2,022 £
Fixed assets		<u>0</u>		0
Current assets				
Debtors		0		0
Listed investments	1	300,867		294,955
Cash at bank	2	167,408		156,177
 Creditors: amounts falling due within one year		 0		 0
Net current assets		<u>468,275</u>		451,132
Net assets			<u>468,275</u>	<u>451,132</u>
 Funds of the Foundation				
General Funds			<u>468,275</u>	<u>50,100</u>

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

Notes:

1. Investments held in funds at Vanguard Investments UK Ltd.
2. Cash held in Foundation's bank account at Natwest

Approved by the trustees on 8/8/24



Michael Nathan (Chairman)