

The Nathan Foundation
(Registered Charity No. 1192735)

Annual Report and Financial Statements

For the year ended 31st October 2024

The Nathan Foundation

Annual Report for Year Ended 31st October 2024

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 trustees present their report with the financial statements of the Nathan Foundation Charitable Incorporated Organisation (“the Foundation”) for the year ended 31st October 2024 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 trustees had hoped that this would be the first year when the Foundation would start making awards to chosen charities. Unfortunately due to various health problems of two of the three trustees – one rather serious - that had to be postponed. Any remaining time available had to be spent on existing company commitments and obligations; illness is no excuse when it comes to obligations to HMRC etc. It also didn’t help that the initial charities we had chosen to be the first recipients of awards, on closer inspection, did not meet our expectations.

So regrettably no awards were made this year. The funds though remained invested with Vanguard which thus far has proved to be an excellent choice of cost effective fund manager with the capital increasing satisfactorily. This at least bodes well for the future charitable activities of the Foundation in the 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.

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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 2024

	Notes	2,024 £	2,023 £
Income			
Donations		0	0
Investment Income		16,359	11,231
Investment valuation Increase / (Decrease)		50,590	5,913
Total Income		66,949	17,144
Expenditure			
Charitable activities		0	0
Expenses		0	0
Total expenditure		0	0
Net movement in funds for the year		<u>66,949</u>	<u>17,144</u>
Total funds brought forward		468,275	451,132
Total funds carried forward		<u>535,224</u>	<u>468,275</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 2024

	Notes	2,024 £	2,024 £	2,023 £
Fixed assets		<u>0</u>		0
Current assets				
Debtors		0		0
Listed investments	1	451,457		300,867
Cash at bank	2	83,767		167,408
Creditors: amounts falling due within one year		0		0
Net current assets		<u>535,224</u>		468,275
Net assets			<u>535,224</u>	<u>468,275</u>
Funds of the Foundation				
General Funds			<u>535,224</u>	<u>468,275</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 14/08/25



Michael Nathan (Chairman)