

THE JONATHAN FOUNDATION

Registered Charity Number: 1211845

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

For the period from 23 January 2025 to 30 September 2025

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TRUSTEES' ANNUAL REPORT

Structure, Governance and Management

The Jonathan Foundation (UK) is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales. The charity is governed by its Constitution and managed by its Board of Trustees.

Trustees are responsible for the strategic direction of the charity, safeguarding its assets, ensuring compliance with applicable legislation and overseeing financial management and risk.

Objectives and Public Benefit

The charity's objects are:

- To promote the advancement of education in Rwanda, particularly in primary and secondary schools, by supporting the development and enhancement of educational facilities, and by advocating for and enabling opportunities that allow children from disadvantaged backgrounds to realize their full academic and vocational potential.
- To relieve poverty and financial hardship in Rwanda, particularly by providing grants and other forms of financial assistance. This support may include, but is not limited to, funding community-based projects, as well as providing accommodation, food, school uniforms, textbooks, and stationery to students and their families who are in need.

The trustees have had due regard to the Charity Commission's guidance on public benefit when exercising their powers and duties.

Activities, Achievements and Performance

This was the charity's first reporting period following its successful registration as a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales on 23 January 2025. Achieving charitable registration represented a significant milestone, providing the charity with a formal legal structure and governance framework from which to pursue its charitable objectives.

This report covers the charity's first accounting period, commencing on 23 January 2025, the date of registration with the Charity Commission, and ending on 30 September 2025, the charity's first financial year end.

During the period, the trustees focused on establishing the foundations necessary for the charity's future growth and impact. Key achievements included:

- Successfully registering the charity with the Charity Commission as a CIO
- Establishing governance arrangements and trustee oversight processes

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- Opening and operating a charity bank account
- Developing fundraising strategies and priorities
- Identifying funding opportunities aligned with the charity's objectives
- Building relationships with potential donors and supporters
- Engaging professional fundraising support to strengthen fundraising capacity

A fundraising consultancy firm was engaged to provide specialist support, including donor research, identification of funding opportunities, fundraising strategy development and assistance with grant application preparation.

No grants were awarded during the reporting period. The trustees considered it appropriate to focus initially on establishing robust governance, operational systems and fundraising capacity to ensure the charity is well-positioned to deliver sustainable grant-making activities in future periods.

During the period, the Chair of the Board, Mr Carmi, visited The Jonathan Foundation in Rwanda (see Related Party/Connected Organisation section below). As part of the visit, he toured the school, where children are supported through a range of initiatives, including the Abana Project, which works alongside children and teenage mothers in Gashora, a rural village in Rwanda. The project provides educational support, daily care, and a nurturing community environment.

He also visited the school clinic, which is staffed by a full-time nurse and includes a dedicated room for consultations, a women's health facility, and a minor surgery room equipped with a hospital bed to meet the healthcare needs of students. In addition, he met with staff, families, and community members to gain a deeper understanding of the positive impact of the Foundation's work, while also learning about the challenges that the community continues to face.

Based on his observations during the visit, the Chair reaffirmed that additional resources and funding are essential not only to sustain the valuable support currently being provided, but also to address the significant unmet needs that remain. Although the Foundation's programmes are making a tangible difference in the lives of children and families, they currently serve only a small proportion of those who could benefit. Additional funding would enable the Foundation to expand its reach, support more vulnerable members of the community, and build on the positive outcomes already being achieved.

The trustees have had due regard to the Charity Commission's public benefit guidance and believe the activities undertaken furthered the charity's purposes by creating the foundations for future grant-making in support of education and poverty relief.

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Related Party/Connected Organisation:

The Jonathan Foundation, Gashora, Bugesera, Rwanda

<https://jonathan-foundation.org/>

The Jonathan Foundation (UK) was established to support and further the charitable work pioneered by Jonathan Foundation Rwanda, whilst developing an independent fundraising platform capable of attracting support from donors, grant-making institutions, trusts and foundations in the United Kingdom and beyond.

Jonathan Foundation Rwanda was founded in 2021 by Mr Oded Schashua and his daughter, Danni, following a deeply personal journey. After the tragic loss of his son, Jonathan, Oded travelled to Rwanda seeking healing and reflection. During his time there, he witnessed first-hand the challenges faced by many children and families, including poverty, limited access to quality education, inadequate learning facilities and insufficient support for children with disabilities.

Deeply moved by both the needs of the community and the resilience of the children he met, Oded and Danni were inspired to take action. They established Jonathan Foundation Rwanda with the vision of creating safe, inclusive and sustainable learning environments where every child has the opportunity to learn, thrive and fulfil their potential.

Working in partnership with local communities, educational institutions and government stakeholders, the Foundation has since helped improve educational infrastructure, expand access to learning resources, promote inclusive education and create educational opportunities for hundreds of children who might otherwise have been left behind.

The trustees of The Jonathan Foundation (UK), who were long-standing friends, professional colleagues and supporters of Mr Oded, were deeply moved by both the challenges faced by children from disadvantaged backgrounds and the impact being achieved through Jonathan Foundation Rwanda. They shared a common commitment to improving educational opportunities and life chances for vulnerable children and a belief that every child should have access to a safe, inclusive and supportive learning environment.

Recognising both the significant need and the opportunity to attract support from donors, charitable trusts, foundations and institutions within the United Kingdom, the trustees and Mr Oded jointly explored ways to expand and sustain these efforts. Together, they agreed that establishing an independent UK charity would provide a platform to access funding opportunities that may not otherwise be available to a Rwanda-based organisation alone.

As a result, The Jonathan Foundation (UK) was established to raise funds and secure resources in support of charitable activities that advance education and relieve poverty, including, where appropriate, making grants to Jonathan Foundation Rwanda and other organisations whose activities

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further the charity's objectives. The trustees believe that this collaborative approach will enable both organisations to increase their reach, strengthen their long-term sustainability and support a greater number of beneficiaries in the years ahead.

The two organisations are separate legal entities with independent governance arrangements. However, they share common charitable objectives and maintain a close collaborative relationship to maximise their collective impact and reach.

Following the reporting period, Mr Oded was appointed as a trustee of The Jonathan Foundation (UK) in December 2025. His appointment was made in recognition of his unique knowledge of the charitable programmes being delivered in Rwanda, his role as founder and leader of Jonathan Foundation Rwanda, and his ability to strengthen coordination between the two organisations.

The trustees believe that Oded's involvement will help ensure closer alignment between fundraising activities undertaken by The Jonathan Foundation (UK) and the needs of beneficiaries served through charitable programmes on the ground. His appointment also enhances the charity's fundraising efforts by providing prospective donors and institutional funders with direct access to the founder's vision, experience and first-hand knowledge of the impact being achieved. The trustees consider his appointment an important step in supporting the long-term growth, sustainability and effectiveness of both organisations while maintaining appropriate governance and oversight arrangements.

During the charity's establishment phase, support was received from both Jonathan Foundation Rwanda and its founder, Mr Oded. The financial support provided during the reporting period reflects the shared commitment of both organisations and their supporters to establishing a sustainable platform capable of attracting additional funding and increasing the scale of charitable impact over time. Further details of the related party transactions are provided in Note 7 to the financial statements.

Financial Review

The charity's income during the reporting period comprised unrestricted donations of £12,589.29 received in support of its charitable objectives and establishment activities.

In addition, the charity received an interest-free loan of £6,076.60 from a related organisation to support its initial operations and fundraising activities. Further details of related party transactions are provided elsewhere in this report and in the notes to the financial statements.

Total expenditure for the period was £5,425.50, comprising fundraising consultancy costs of £5,400.00 and bank charges of £25.50. The fundraising consultancy services supported the development of the charity's fundraising strategy, donor engagement activities and grant application preparation.

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For the period from 23 January 2025 to 30 September 2025

The charity reported a surplus of £7,163.79 for the period and held unrestricted funds of £7,163.79 at 30 September 2025. Cash balances at the period end totalled £18,640.39, providing a sound financial foundation from which to pursue future fundraising and charitable activities.

The trustees are satisfied with the charity's financial position at the end of its first reporting period and believe it is well placed to continue developing its fundraising capacity and delivering its charitable objectives.

Reserves Policy

As the charity remains in its development phase, the trustees have not adopted a formal reserves policy. The trustees intend to review this position once recurring fundraising income has been established.

Risk Management

The trustees have considered the major risks facing the charity, including fundraising risk, governance and compliance risk, and reputational risk. Appropriate monitoring and controls are in place and reviewed periodically.

Plans for Future Periods

The trustees intend to continue fundraising activities, strengthen donor relationships and commence grant-making activities in support of educational and poverty-relief projects consistent with the charity's objectives.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The trustees are responsible for keeping proper accounting records, safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on: 14th July 2026

Signed: _____

Carmi Korine
Chair of Trustees

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FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

For the period from 23 January 2025 to 30 September 2025

	Unrestricted Funds (£)	Total Funds (£)
Income and Endowments from:		
Donations and Legacies	12,589.29	12,589.29
Total Income	12,589.29	12,589.29
Expenditure on:		
Raising Funds	(5,400.00)	(5,400.00)
Governance and Support Costs	(25.50)	(25.50)
Total Expenditure	(5,425.50)	(5,425.50)
Net Income and Net Movement in Funds	7,163.79	7,163.79
Funds Brought Forward	-	-
Funds Carried Forward	7,163.79	7,163.79

There were no recognised gains or losses other than those shown above and all activities relate to continuing operations.

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BALANCE SHEET

As at 30 September 2025

£

Current Assets

Cash at bank and in hand

18,640.39

Total Current Assets

18,640.39

Creditors: amounts falling due within one year

Accruals

(5,400.00)

Interest-free loan

(6,076.60)

Total Creditors

(11,476.60)

Net Current Assets

7,163.79

Net Assets

7,163.79

Funds of the Charity

Unrestricted Funds

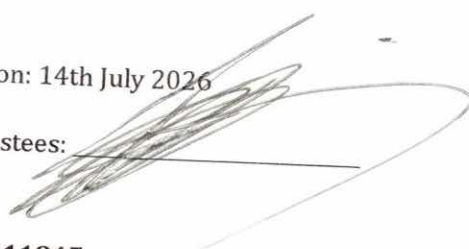
7,163.79

Total Charity Funds

7,163.79

Approved by the Trustees on: 14th July 2026

Signed on behalf of the Trustees:
Chair of Trustees



Charity Number (CIO): 1211845

The notes on pages 8 to 10 form an integral part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (Charities SORP (FRS 102)) and the Charities Act 2011.

Reporting Period

These financial statements cover the period from 23 January 2025, being the date on which The Jonathan Foundation (UK) was registered with the Charity Commission for England and Wales, to 30 September 2025, being the charity's first financial year end.

Although preparatory work relating to the establishment of the charity took place prior to registration, no financial transactions were undertaken by or on behalf of the charity before 23 January 2025. Accordingly, no income, expenditure, assets or liabilities arose prior to the commencement of this reporting period.

Fund Accounting

General funds are unrestricted funds available for use at the discretion of the trustees in furtherance of the charitable objectives of the charity.

Income Recognition

Income is recognised when the charity has entitlement to the funds, receipt is probable and the amount can be measured reliably.

Expenditure Recognition

Expenditure is recognised on an accruals basis when a liability is incurred.

Going Concern

The trustees consider the charity to be a going concern.

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Note 2 – Donations and Legacies

	£
Unrestricted donations	12,589.29

Note 3 – Expenditure on Raising Funds

	£
Fundraising consultancy services	5,400.00

Note 4 – Governance and Support Costs

	£
Bank charges	25.50

Note 5 – Staff Costs

The charity had no employees during the reporting period.

Note 6 – Trustee Remuneration and Expenses

No trustee received remuneration, benefits or reimbursement of expenses during the reporting period.

One trustee made an unrestricted donation of £345.80 to support the establishment of the charity. The donation was used as the initial funding required to open the charity's bank account and remained part of the charity's assets at the reporting date.

Note 7 – Related Party Transactions

Further information regarding the relationship between The Jonathan Foundation (UK) and Jonathan Foundation Rwanda is provided within the Trustees' Annual Report.

During the reporting period, the charity received a donation of £12,243.49 from Mr Oded prior to his appointment as a trustee of The Jonathan Foundation (UK).

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The charity also received an interest-free loan of £6,076.60 from Jonathan Foundation Rwanda. The outstanding balance at 30 September 2025 was £6,076.60.

The trustees consider these transactions to have been undertaken on terms that were in the best interests of the charity.

Note 8 – Creditors: Amounts Falling Due Within One Year

	£
Accruals	5,400.00
Interest-free loan	6,076.60
Total	11,476.60

Note 9 – Cash at Bank and in Hand

	£
Cash at bank	18,640.39

Note 10 – Audit / Independent Examination

The charity's gross income for the period did not exceed the statutory threshold requiring an audit. The trustees have not obtained an independent examination for this reporting period.

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REFERENCE AND ADMINISTRATIVE DETAILS

The Charity:

Charity Name: The Jonathan Foundation

Charity Number: 1211845

Legal Form: Charitable Incorporated Organisation (CIO)

Trustees serving during the period:

- Carmi Korine – Chair (appointed 18 January 2024)
- Fasika Getahun Bekele – Trustee (appointed 18 January 2024)
- Etsub Fantaye Demisse – Trustee (appointed 18 January 2024)

Principal Office:

Unit 3, Bradley House

26 St. Albans lane

London

NW11 7QE

Bankers:

Lloyds Bank PLC

25 Gresham Street

London

EC2V 7HN