

Charity registration number 1062566

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M J Gee J S Gee
Charity number	1062566
Principal address	274a Kentish Town Road London NW5 2AA
Independent examiner	Henry Charles FCA TC Group 5th Floor Dorset Rise London EC4Y 8EN
Bankers	Barclays Bank plc Cardiff Queen St Leicester LE87 2BB
Solicitors	Nicholas and Co 10-12 Bourlet Close London W1W 7BR

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

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THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects include wide charitable purposes at the discretion of the trustees. There are no restricted or endowment funds.

The policies are to benefit health, education and training, arts and culture, overseas aid and general charitable purposes.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The trust carries out these objectives by making grant funding to institutions operating in the above areas.

Activities

During the year the trust made donations totalling £88,087 (2023: £72,822) to a variety of charitable causes, as set out in the financial statements.

Achievements and performance

Significant activities and achievements against objectives

Significant factors

The trust makes charitable contributions for wide charitable purposes at the discretion of the trustees to benefit communities, health, education and training, arts and culture, overseas aid and general charitable purposes.

The majority of the current year's incoming resources have been distributed and committed to charitable beneficiaries.

The trust's financial position at the end of the year was entirely satisfactory.

Financial review

During the year the trust received income of £46,079 (2023: £137,389). It is the policy of the trust to distribute up to 100% of net income, or more, provided this does not conflict with the trust's policy to maintain net current assets at a level which is considered adequate to cover short term requirements and to retain adequate liquid resources to meet current projected payments or to respond to an emergency.

Reserves policy

As there are no restricted funds within the trust, funds are available to meet all obligations.

Reserves policy

Reserves consist of unrestricted funds. It is the policy of the trust to distribute up to 100% of net income, in addition to any undistributed unrestricted funds, at the discretion of the trustees. Liquid funds are maintained at a level which is considered adequate to cover short term requirements.

Major risks

Risk management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Plans for future periods

Plans for the future

The trust's future plan is to work in the most efficient and effective way towards achieving its objectives.

Structure, governance and management

The trust was established by a charitable trust deed on 7 April 1997.

The trustees who served during the year were:

M J Gee

J S Gee

Recruitment and appointment of trustees

The power of appointing new or additional trustees is vested in the trustees.

The trustees are responsible for day to day matters and the management of the trust.

Induction and training of trustees

Trustees are expected to identify their training needs and to take measures to ensure that these needs are met.

Relationship with related parties

M J Gee is also a trustee of The Archie Sherman Charitable Trust.

The trustees' report was approved by the Board of Trustees.

M J Gee

Trustee

16 December 2024

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Jacqueline and Michael Gee Charitable Trust (the trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Henry Charles FCA

The Institute of Chartered Accountants in England and Wales (ICAEW)

Independent Examiner

5th Floor
3 Dorset Rise
London
EC4Y 8EN

Dated: 17 December 2024

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations received	2	45,000	137,140
Investments	3	1,079	249
Total income		46,079	137,389
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
General Donations & Overseas Aid	4	28,275	17,382
Arts & Culture	4	35,162	21,104
Education & Training	4	18,280	15,433
Medical, Health & Sickness	4	11,890	24,633
Total charitable expenditure		93,607	78,552
Net (expenditure)/income for the year/ Net movement in funds		(47,528)	58,837
Fund balances at 6 April 2023		103,644	44,807
Fund balances at 5 April 2024		56,116	103,644

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2024

	Notes	£	2024 £	£	2023 £
Current assets					
Cash at bank and in hand		61,636		109,164	
Current liabilities	10	(5,520)		(5,520)	
		<u> </u>		<u> </u>	
Net current assets			56,116		103,644
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			56,116		103,644
			<u> </u>		<u> </u>
			56,116		103,644
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 16 December 2024

M J Gee
Trustee

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Jacqueline and Michael Gee Charitable Trust is a charity registered in England and Wales. The Trust's principal address is 274a Kentish Town Road, London, NW5 2AA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other charitable purposes.

1.4 Incoming resources

Income is recognised when the trust is legally entitled to it, the amounts can be measured reliably and it is probable that income will be received.

Donations are recognised on receipt.

1.5 Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient, such grants being recognised as expenditure.

Governance costs comprise all costs involving the public accountability of the trust and its compliance with regulation and good practice and have been apportioned evenly between the four charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Grant-making policy and provision for commitments

Charitable commitments are provided as liabilities, discounted at an appropriate rate, and shown as grants payable where they are legally or constructively binding. The excess of charitable commitments paid over the discounted commitments previously provided are treated as unwinding charges and included as part of grants payable.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	45,000	137,140

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,079	249

4 Charitable activities

	General Donations & Overseas Aid £	Arts & Education & Culture £	Training £	Medical, Health & Sickness £	Total 2024 £	Total 2023 £
Grant funding of activities (see note 5)	26,895	33,782	16,900	10,510	88,087	72,822
Share of governance costs (see note 7)	1,380	1,380	1,380	1,380	5,520	5,730
	<u>28,275</u>	<u>35,162</u>	<u>18,280</u>	<u>11,890</u>	<u>93,607</u>	<u>78,552</u>

5 Grants payable

	General Donations & Overseas Aid £	Arts & Education & Culture £	Training £	Medical, Health & Sickness £	Total £	2023 £
Central Synagogue	-	-	-	-	-	5,060
Almeida Theatre	-	1,050	-	-	1,050	1,050
Donmar Warehouse Projects Ltd	-	2,320	-	-	2,320	3,970
Garsington Opera Ltd	-	2,120	-	-	2,120	1,800
Grange Park Opera	-	1,250	-	-	1,250	1,250
British Friends of Hebrew The Belsize Square Synagogue	-	-	-	-	-	1,000
Southbank Centre	3,205	-	-	-	3,205	5,000
	<u>-</u>	<u>1,050</u>	<u>-</u>	<u>-</u>	<u>1,050</u>	<u>-</u>
Carried forward	3,205	7,790	-	-	10,995	19,130

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Grants payable

(Continued)

	General Donations & Overseas Aid	Arts & Culture	Education & Training	Medical, Health & Sickness	Total	2023
Brought forward	3,205	7,790	-	-	10,995	19,130
Israel Guide Dog	1,500	-	-	-	1,500	
Mylsrael	1,000	-	-	-	1,000	
Jewish Music Institute SOAS	-	1,000	-	-	1,000	
Dementia UK	-	-	-	1,000	1,000	
Leeds Int Piano	-	3,000	-	-	3,000	
Tel Aviv University	-	-	2,000	-	2,000	
The Urology foundation	-	-	-	1,500	1,500	
Dame Vera Lynn Memorial Statue	1,000	-	-	-	1,000	
Youth Aliyah	5,000	-	-	-	5,000	
MDA UK	3,000	-	-	-	3,000	
United Synagogue	5,400	-	-	-	5,400	
British Film Institute	-	1,260	-	-	1,260	
Forum for Jewish Leadership	-	-	3,000	-	3,000	
ROH Foundation	-	8,400	-	-	8,400	
Israel Philharmonic Foundation UK	-	-	-	-	-	2,205
Southbank Centre	-	-	-	-	-	1,050
The Jewish Association for Mental Illness	-	-	-	500	500	500
The Purcell School	-	-	10,000	-	10,000	10,000
Lifelites	-	-	-	-	-	1,000
Jnetics	-	-	-	500	500	1,500
Chai-Lifeline Cancer Care	-	-	-	1,000	1,000	2,500
Camp Simcha	-	-	-	2,000	2,000	2,000
Frinton Festival	-	2,500	-	-	2,500	1,000
Opera Holland Park	-	1,550	-	-	1,550	1,175
Heart Cells Foundation	-	-	-	2,150	2,150	1,450
The Jewish Literacy Trust	-	-	-	-	-	1,500
Spread a Smile	-	-	-	-	-	1,000
StandWithUs UK	5,000	-	-	-	5,000	-
Magen David Adom	-	-	-	-	-	500
Nightingale Hammerson	-	-	-	-	-	10,000
A S G Academy	-	-	-	-	-	2,000
Jewish Care	-	-	-	-	-	1,000
Proms at St Jude's	-	6,000	-	-	6,000	5,000
WIZO	225	-	-	-	225	500
Other grants under £1,000 each	1,565	2,282	1,900	1,860	7,607	7,812
	<u>26,895</u>	<u>33,782</u>	<u>16,900</u>	<u>10,510</u>	<u>88,087</u>	<u>72,822</u>

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

7 Governance costs

	2024 £	2023 £
Independent examiner's fees	5,520	5,730
	<u>5,520</u>	<u>5,730</u>
Analysed as:		
Charitable activities	<u>5,520</u>	<u>5,730</u>

8 Employees

There were no employees during the current or prior year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Current liabilities

	2024 £	2023 £
Accruals	<u>5,520</u>	<u>5,520</u>

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	<u>103,644</u>	<u>46,079</u>	<u>(93,607)</u>	<u>56,116</u>
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	<u>44,807</u>	<u>137,389</u>	<u>(78,552)</u>	<u>103,644</u>

THE JACQUELINE AND MICHAEL GEE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

12 Related party transactions

During the year, the trust received donations of £45,000 (2023: £45,000) from The Archie Sherman Charitable Trust, a charity of which one of the trustees is also a trustee.

13 Grant commitments

	Charitable commitments accrued £
Grant commitments recognised at the start of the year	-
Commitments made in the year	88,087
Grants paid during the year	(88,087)
	<hr/>
Amount of grant commitments recognised at 5 April 2024	-
	<hr/> <hr/>