

THE NIGEL GEE FOUNDATION

England & Wales · Charity number 1151843

Details

Status Registered

Legal form Charitable company

Company number [08463157](#)

Registered 2013-04-30

Register [View on the Charity Commission register](#)

Contact

Address Flat 5
48 Pont Street
London
SW1X 0AD

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Activities

Objects: THE NIGEL GEE FOUNDATION (THE "CHARITY") IS ESTABLISHED FOR:(A)THE ADVANCEMENT OF EDUCATION, IN PARTICULAR (BUT NOT LIMITED TO) TECHNICAL AND VOCATIONAL TRAINING FOR YOUNG PEOPLE AND RETRAINING FOR ADULTS;(B)THE ADVANCEMENT OF HEALTH;(C)THE ADVANCEMENT OF THE ARTS, CULTURE, HERITAGE OR SCIENCE, IN PARTICULAR THE PROMOTION OF CHORAL MUSIC IN THE UNITED KINGDOM;(D)THE RELIEF OF THOSE IN NEED BECAUSE OF AGE OR ILL-HEALTH; AND(E)SUCH OTHER CHARITABLE PURPOSES WHICH ARE BENEFICIAL TO THE PUBLIC AND WHICH ARE CONSISTENT WITH THE OBJECTS STATED ABOVE AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The Charity's objectives are (1) the advancement of education, in particular technical & vocational training for young people (2) the advancement of health (3) the advancement of the arts, culture, heritage or science (4) the relief of those in need because of age or ill-health and (5) such other charitable purposes consistent with the objects stated above.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Israel
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£81,558	£81,510	-	-
2024-03-31	£82,693	£83,105	-	-
2023-03-31	£161,570	£83,225	-	-
2022-03-31	£70,859	£71,578	-	-
2021-03-31	£65,481	£62,055	-	-

Trustees

Name	Role	Appointed
NIGEL DAVID GEE		2023-01-01
RAYMOND HARRIS ESDAILE		2013-04-12
Zach Edward Esdaile		2021-12-06

THE NIGEL GEE FOUNDATION

England & Wales - Charity number 1151843

Accounts

Company registration number: 08463157

Charity registration number: 1151843

The Nigel Gee Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

RFM Associates
10 Carew Way
Watford
Hertfordshire
WD19 5BG

The Nigel Gee Foundation

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The Nigel Gee Foundation

Reference and Administrative Details

Trustees	N D Gee R H Esdaile Z E Esdaile
Charity Registration Number	1151843
Company Registration Number	08463157
Registered Office	71-75 Shelton Street London WC2H 9JQ
Principal Office	Bowers Solicitors Unit 2 Technology Park Colindeep Lane London NW9 6BX
Independent Examiner	Stephen Braham FCA RFM Associates Independent examiner 10 Carew Way Watford Hertfordshire WD19 5BG
Solicitors:	Bryan Cave Leighton Paisner LLP Governor's House 5 Laurence Pountney Hill London EC4R 0BR
Bankers	C. Hoare & Co 37 Fleet Street London EC4P 4DQ

The Nigel Gee Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

N D Gee
R H Esdaile
Z E Esdaile

Structure, governance and management

Recruitment and appointment of trustees

Trustees shall in future be appointed by the Board for a period of three years and shall be eligible for re-appointment for further successive three year periods.

None of the trustees has any beneficial interest in the Company. All of the trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The day to day administration of the Company is the responsibility of the trustees, who are required to hold meetings each year to ensure proper management of the Company.

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

The Nigel Gee Foundation

Trustees' Report

Objectives and activities

The Company's objectives are:

(a) the advancement of education, in particular (but not limited to) technical and vocational training for young people and retraining for adults;

(b) the advancement of health;

(c) the advancement of the arts, culture, heritage or science, in particular the promotion of choral music in the United Kingdom;

(d) the relief of those in need because of age or ill-health; and

(e) such other charitable purposes which are beneficial to the public and which are consistent with the objects stated above as the trustees shall in their absolute discretion determine.

The policies adopted in furtherance of these objects are to provide grants and donations to those charities furthering the Company's aims.

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

Achievements and performance

The Company makes charitable contributions for wide charitable purposes at the discretion of the trustees to benefit health, education, arts and culture and general charitable purposes. The current year's incoming resources have been distributed and committed to charitable beneficiaries. The Company's financial position at the end of the year was entirely satisfactory.

Financial review

During the year the Company donated and committed to donate amounts totaling £67,730 (2023: £63,920) to charities furthering the objects of the Company. Details of these donations can be found in the notes to the accounts. The Company received investment income, net of costs, of £72,298 (2023: £56,236). The current period deficit resulted in an overall balance on the income funds of £2,068,792 (2023: £2,069,204).

Investment policy and performance

It is the policy of the Company to distribute up to 100% of net income, or more, provided this does not conflict with the Company'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.

Risk management

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

Plans for future periods

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

The Nigel Gee Foundation

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Nigel Gee Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 August 2024 and signed on its behalf by:



.....
N D Gee
Trustee

The Nigel Gee Foundation

Independent Examiner's Report to the trustees of The Nigel Gee Foundation ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Nigel Gee Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of The Nigel Gee Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

.....
Stephen Braham FCA
Independent examiner
The Institute of Chartered Accountants in England and Wales

10 Carew Way
Watford
Hertfordshire
WD19 5BG

19 August 2024

The Nigel Gee Foundation

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Total 2024 £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	-	92,140
Investment income	4	82,693	69,430
Total income		<u>82,693</u>	<u>161,570</u>
Expenditure on:			
Raising funds	5	(10,395)	(13,104)
Charitable activities	8	(72,710)	(70,121)
Total expenditure		<u>(83,105)</u>	<u>(83,225)</u>
Net (expenditure)/income		<u>(412)</u>	<u>78,345</u>
Net movement in funds		(412)	78,345
Reconciliation of funds			
Total funds brought forward		<u>2,069,204</u>	<u>1,990,859</u>
Total funds carried forward	13	<u><u>2,068,792</u></u>	<u><u>2,069,204</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The Nigel Gee Foundation
(Registration number: 08463157)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	11	1,948,050	1,948,050
Current assets			
Cash at bank and in hand		138,574	137,060
Creditors: Amounts falling due within one year	12	<u>(17,832)</u>	<u>(15,906)</u>
Net current assets		<u>120,742</u>	<u>121,154</u>
Net assets		<u>2,068,792</u>	<u>2,069,204</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,068,792</u>	<u>2,069,204</u>
Total funds	13	<u>2,068,792</u>	<u>2,069,204</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 19 August 2024 and signed on their behalf by:

Nigel Gee

.....
N D Gee
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

The address of its registered office is:
71-75 Shelton Street
London
WC2H 9JQ

These financial statements were authorised for issue by the trustees on 19 August 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Nigel Gee Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Total 2024 £	Total 2023 £
Donations and legacies;		
Legacies	-	92,140
	<u>-</u>	<u>92,140</u>

4 Investment income

	Total 2024 £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,730	-
Income from rents	79,963	69,430
	<u>82,693</u>	<u>69,430</u>

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Expenditure on raising funds

a) Investment management costs

	Note	Total 2024 £	Total 2023 £
Investment management		<u>10,395</u>	<u>13,104</u>
		<u>10,395</u>	<u>13,104</u>

6 Analysis of governance and support costs

Governance costs

	Total 2024 £	Total 2023 £
Independent examiner's fees		
Fees for the year	4,500	5,670
Bank charges	<u>480</u>	<u>531</u>
	<u>4,980</u>	<u>6,201</u>

The above governance costs have been analysed as charitable activities.

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 March 2023 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2024 £	2023 £
Lifelites	Education	-	500
Chai Cancer Care	Health	-	500
Chelsea Synagogue	General and arts and culture	19,000	5,580
Friends of Pilzno	Education	12,500	10,000
Jewish Care	Health	12,500	12,500
London Jewish Male Choir	Education	-	2,500
Magen David Adom UK	Health	7,500	9,000
Friends of Yad Sarah	Health	6,000	5,000
ORT UK Foundation	Education	-	10,000
Glyndebourne	General and arts and culture	-	5,000
United Synagogue	General and arts and culture	3,730	3,340
CST Community Trust	General and arts and culture	5,000	-
Jewish Child Care	Education	1,500	-
		<u>67,730</u>	<u>63,920</u>

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Grant funding of activities		67,730	63,920
Governance costs	6	4,980	6,201
		72,710	70,121

	Activity undertaken directly £	Activity support costs £	2024 £
Education	14,000	1,029	15,029
Health	26,000	1,912	27,912
General and arts and culture	27,730	2,039	29,769
	67,730	4,980	72,710

	Activity undertaken directly £	Activity support costs £	2023 £
Education	23,000	2,232	25,232
Health	27,000	2,619	29,619
General and arts and culture	13,920	1,350	15,270
	63,920	6,201	70,121

In addition to the expenditure analysed above, there are also governance costs of £4,980 (2023 - £6,201) which relate directly to charitable activities. See note 6 for further details.

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	2024 £	2023 £
Investment properties	<u>1,948,050</u>	<u>1,948,050</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 April 2023		<u>1,948,050</u>
Provision		
At 31 March 2024		<u>-</u>
Net book value		
At 31 March 2024		<u>1,948,050</u>
At 31 March 2023		<u>1,948,050</u>

There has been no valuation of investment property by an independent valuer.

Investment property comprises residential property with a fair value of £1,948,050. N D Gee is a trustee of the charity with considerable knowledge and experience of the properties, which have been stated at their fair values as at 31 March 2024 as assessed by him and with reference to rental yields and other available information. The trustees have confirmed that this valuation materially reflects the fair value of the property at the year end.

The historic cost of the investment properties is £1,570,000.

The Nigel Gee Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	8,532	8,532
Accruals	9,300	7,374
	17,832	15,906

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	2,069,204	82,693	(83,105)	2,068,792
	2,069,204	82,693	(83,105)	2,068,792
	1,990,859	161,570	(83,225)	2,069,204
	1,990,859	161,570	(83,225)	2,069,204

14 Related party transactions

During the year the charity made the following related party transactions:

At 31 March 2024, the company owed one of its trustees £8,532 (2023: £8,532).

During the year, the company donated £12,500 (2023: £10,000) to Friends of Pilzno, a registered charity of which one of the company's trustees is also a trustee.

The Nigel Gee Foundation

Statement of Financial Activities by fund for the Year Ended 31 March 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	-	92,140
Investment income	<u>82,693</u>	<u>69,430</u>
Total income	<u>82,693</u>	<u>161,570</u>
Expenditure on:		
Raising funds	(10,395)	(13,104)
Charitable activities	<u>(72,710)</u>	<u>(70,121)</u>
Total expenditure	<u>(83,105)</u>	<u>(83,225)</u>
Net (expenditure)/income	<u>(412)</u>	<u>78,345</u>
Net movement in funds	(412)	78,345
Reconciliation of funds		
Total funds brought forward	<u>2,069,204</u>	<u>1,990,859</u>
Total funds carried forward	<u>2,068,792</u>	<u>2,069,204</u>

The Nigel Gee Foundation

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	-	92,140
Investment income (analysed below)	<u>82,693</u>	<u>69,430</u>
Total income	<u>82,693</u>	<u>161,570</u>
Expenditure on:		
Raising funds (analysed below)	(10,395)	(13,104)
Charitable activities (analysed below)	<u>(72,710)</u>	<u>(70,121)</u>
Total expenditure	<u>(83,105)</u>	<u>(83,225)</u>
Net (expenditure)/income	<u>(412)</u>	<u>78,345</u>
Net movement in funds	(412)	78,345
Reconciliation of funds		
Total funds brought forward	<u>2,069,204</u>	<u>1,990,859</u>
Total funds carried forward	<u><u>2,068,792</u></u>	<u><u>2,069,204</u></u>

The Nigel Gee Foundation

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations and legacies	-	92,140
	<u>-</u>	<u>92,140</u>
<i>Investment income</i>		
Income from investment properties	79,963	69,430
Interest on cash deposits	2,730	-
	<u>82,693</u>	<u>69,430</u>
<i>Raising funds</i>		
Investment management	(10,395)	(13,104)
	<u>(10,395)</u>	<u>(13,104)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(67,730)	(63,920)
Independent examiner's fee	(4,500)	(5,670)
Bank charges	(480)	(531)
	<u>(72,710)</u>	<u>(70,121)</u>

SIGNATURE CERTIFICATE



REFERENCE NUMBER

FE6B93F7-AC4B-414F-A93E-EE5E4F0B87F5

TRANSACTION DETAILS

Reference Number

FE6B93F7-AC4B-414F-A93E-EE5E4F0B87F5

Transaction Type

Signature Request

Sent At

09/11/2024 12:50 +01

Executed At

09/11/2024 12:51 +01

Identity Method

email

Distribution Method

email

Signed Checksum

46406e166548d6cc69346fa1f8ba738c3cf45972d9c6b5978e339fd750894e00

Signer Sequencing

Disabled

Document Passcode

Disabled

DOCUMENT DETAILS

Document Name

NGF 2024 for signature

Filename

NGF_2024_for_signature_.pdf

Pages

20 pages

Content Type

application/pdf


File Size

133 KB

Original Checksum

f5bde7e9c3ae8e5438338ac1cf233c36dff890f1ec90d905259379cf1db3daf7

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<p>Name Nigel Gee</p> <p>Email info@rfmassociates.com</p> <p>Components 2</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 448cab9c41508048d88f81c1db54cd60565fd268172546614c615005a7100578</p> <p>IP Address 2.126.198.109</p> <p>Device Chrome via Mac</p> <p>Typed Signature </p> <p>Signature Reference ID FD7D2A1E</p>	<p>Viewed At 09/11/2024 12:50 +01</p> <p>Identity Authenticated At 09/11/2024 12:51 +01</p> <p>Signed At 09/11/2024 12:51 +01</p>

AUDITS

TIMESTAMP	AUDIT
09/11/2024 12:50 +01	Richard Messik (rfmessik@rfmassociates.com) created document 'NGF_2024_for_signature_.pdf' on Chrome via Mac from 52.45.54.47.
09/11/2024 12:50 +01	Nigel Gee (info@rfmassociates.com) was emailed a link to sign.
09/11/2024 12:50 +01	Nigel Gee (info@rfmassociates.com) viewed the document on Chrome via Mac from 2.126.198.109.
09/11/2024 12:51 +01	Nigel Gee (info@rfmassociates.com) authenticated via email on Chrome via Mac from 2.126.198.109.
09/11/2024 12:51 +01	Nigel Gee (info@rfmassociates.com) signed the document on Chrome via Mac from 2.126.198.109.

THE NIGEL GEE FOUNDATION

England & Wales - Charity number 1151843

Accounts

Charity registration number 1151843

Company registration number 08463157 (England and Wales)

THE NIGEL GEE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE NIGEL GEE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N D Gee R H Esdaile Z E Esdaile
Charity number	1151843
Company number	08463157
Principal address	Bowers Solicitors Unit 2 Technology Park Colindeep Lane London NW9 6BX
Registered office	Devonshire House 1 Devonshire Street London W1W 5DR
Independent examiner	Henry Charles FCA Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	C. Hoare & Co 37 Fleet Street London EC4P 4DQ
Solicitors	Bryan Cave Leighton Paisner LLP Governor's House 5 Laurence Pountney Hill London EC4R 0BR

THE NIGEL GEE FOUNDATION

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THE NIGEL GEE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors for the purpose of company law, present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 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 Company's objectives are:

- (a) the advancement of education, in particular (but not limited to) technical and vocational training for young people and retraining for adults;
- (b) the advancement of health;
- (c) the advancement of the arts, culture, heritage or science, in particular the promotion of choral music in the United Kingdom;
- (d) the relief of those in need because of age or ill-health; and
- (e) such other charitable purposes which are beneficial to the public and which are consistent with the objects stated above as the trustees shall in their absolute discretion determine.

The policies adopted in furtherance of these objects are to provide grants and donations to those charities furthering the Company's aims.

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

Achievements and performance

The Company makes charitable contributions for wide charitable purposes at the discretion of the trustees to benefit health, education, arts and culture and general charitable purposes.

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

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

Financial review

During the year the Company donated and committed to donate amounts totaling £63,920 (2022: £53,785) to charities furthering the objects of the Company. Details of these donations can be found in the notes to the accounts. The Company received investment income, net of costs, of £56,236 (2022: £59,286). Additionally, the company received a donation from the Cecil Gee Foundation of £92,140 (2022: £nil)

The current period surplus resulted in an overall balance on the income funds of £2,069,204 (2022:£1,990,859).

Investment policy and performance

It is the policy of the Company to distribute up to 100% of net income, or more, provided this does not conflict with the Company'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.

THE NIGEL GEE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Risk management

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

Plans for future periods

Plans for the future

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

Structure, governance and management

The Company is limited by guarantee. The Company is governed by its Memorandum and Articles of Association.

The trustees who served during the year were:

N D Gee

R H Esdaile

Z E Esdaile

Trustees shall in future be appointed by the Board for a period of three years and shall be eligible for re-appointment for further successive three year periods.

None of the trustees has any beneficial interest in the Company. All of the trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The day to day administration of the Company is the responsibility of the trustees, who are required to hold meetings each year to ensure proper management of the Company.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

N D Gee

Trustee

29 January 2024

THE NIGEL GEE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of The Nigel Gee Foundation for the purpose of company law, 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).

Company Law 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 Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 Company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE NIGEL GEE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NIGEL GEE FOUNDATION

I report on the financial statements of the Company for the year ended 31 March 2023, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts 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 not been withdrawn.

I understand that this has been done in order for the accounts 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.

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn 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

Devonshire House

1 Devonshire Street

London

W1W 5DR

Dated: 29 January 2024

THE NIGEL GEE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Donations and legacies	3	92,140	-
Investment income	4	69,430	70,859
		<hr/>	<hr/>
Total income		161,570	70,859
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	13,104	11,573
		<hr/>	<hr/>
Charitable activities			
Education	6	25,232	22,871
Health	6	29,619	19,524
General & arts and culture	6	15,270	17,610
		<hr/>	<hr/>
Total charitable expenditure		70,121	60,005
		<hr/>	<hr/>
Total resources expended		83,225	71,578
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		78,345	(719)
Fund balances at 1 April 2022		1,990,859	1,991,578
		<hr/>	<hr/>
Fund balances at 31 March 2023		2,069,204	1,990,859
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE NIGEL GEE FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment properties	12	1,948,050		1,948,050	
Current assets					
Cash at bank and in hand		137,060		58,437	
Current liabilities					
Other payables	13	15,906		15,628	
Net current assets			121,154		42,809
Total assets less current liabilities			2,069,204		1,990,859
Income funds					
Unrestricted funds			2,069,204		1,990,859
			2,069,204		1,990,859

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. Members have not required the company to obtain an audit. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 29 January 2024

N D Gee
Trustee

Company Registration No. 08463157

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Nigel Gee Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, 1 Devonshire Street, London, W1W 5DR. The company's principal office is 172-174 Granville Road, London, NW2 2LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006 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 Company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 Company 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

The charity's unrestricted funds are attributable to the original amount settled on the charity, subsequent settlements, accumulated realised and unrealised capital gains/losses and undistributed income. 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 purposes.

1.4 Income

All incoming resources are included in the statement of financial activities when it is virtually certain that the incoming resources will be received and the amount can be quantified with reasonable accuracy. Income receivable under property leases is recognised on a straight line basis over the lease term.

Deferred income represents rent received in advance as at the year end.

1.5 Expenditure

Resources expended are included in the statement of financial activities on an accruals basis.

Costs of generating funds comprise those costs directly attributable to the management of investment properties.

Grants awarded are charged in the year when the offer is conveyed to the recipient, irrespective of the period covered by the grant, such grants being recognised as expenditure.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Governance costs attributable to charitable activities are apportioned pro rata to the cost of grants.

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

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

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 Company's contractual obligations expire or are discharged or cancelled.

1.8 Grant-making policy and provision for commitments

Where the Company has entered into a legally enforceable contract to make charitable grants in future periods, this expenditure is recognised in the period in which the contract is made. This is also the case where there is a constructive obligation to make such grants.

Expenditure resulting from provisions that arise due to a legal constructive obligation is, therefore, recognised in full in the Company's financial statements as soon as the obligation arises.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

(Continued)

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows;

Valuation of investment properties

Investment properties are recognised at fair value, with changes in fair value being recognised through profit or loss. The investment properties are stated at the trustees' valuation on an open market basis. There is an inevitable degree of judgement involved and value can only ultimately be reliably tested in the market itself.

3 Donations and legacies

	Unrestricted funds	Total
	2023 £	2022 £
Donations and gifts	92,140	-

4 Investment income

	Unrestricted funds	Total
	2023 £	2022 £
Rental income	69,430	70,859

5 Raising funds

	2023 £	2022 £
Investment management	13,104	11,573

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Education	Health	General & arts and culture	Total 2023	Total 2022
	2023	2023	2023		
	£	£	£	£	£
Grant funding of activities (see note 7)	23,000	27,000	13,920	63,920	53,785
Share of governance costs (see note 8)	2,232	2,619	1,350	6,201	6,220
	<u>25,232</u>	<u>29,619</u>	<u>15,270</u>	<u>70,121</u>	<u>60,005</u>

7 Grants payable

	Education	Health	General & arts and culture	Total	2022
	£	£	£	£	£
Grants to institutions:					
Lifelites	500	-	-	500	-
Chai Cancer Care	-	500	-	500	5,000
Chelsea Synagogue	-	-	5,580	5,580	5,500
Friends of Pilzno	10,000	-	-	10,000	5,000
Jewish Care	-	12,500	-	12,500	12,500
Kisharon Learning Disability	-	-	-	-	2,500
London Jewish Male Choir	2,500	-	-	2,500	2,500
Magen David Adom UK	-	9,000	-	9,000	-
Friends of Yad Sarah	-	5,000	-	5,000	3,000
ORT UK Foundation	10,000	-	-	10,000	10,000
Glyndebourne	-	-	5,000	5,000	-
United Synagogue	-	-	3,340	3,340	7,735
	<u>23,000</u>	<u>27,000</u>	<u>13,920</u>	<u>63,920</u>	<u>53,785</u>

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Governance costs

	Governance costs £	2023 £	2022 £
Independent examiner's fee	5,670	5,670	5,760
Bank charges	531	531	460
	<u>6,201</u>	<u>6,201</u>	<u>6,220</u>
Analysed as			
Charitable activities	<u>6,201</u>	<u>6,201</u>	<u>6,220</u>

9 Trustees

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

10 Employees

The average number of persons (including directors) employed by the company during the year was 3 (2022: 3).

11 Taxation

No liability arises as the company is a registered charity and is therefore exempt from taxation on the income arising from its normal activities.

12 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	<u>1,948,050</u>

Investment property comprises residential property with a fair value of £1,948,050. N D Gee is a trustee of the charity with considerable knowledge and experience of the properties, which have been stated at their fair values as at 31 March 2023 as assessed by him and with reference to rental yields and other available information. The trustees have confirmed that this valuation materially reflects the fair value of the property at the year end.

The historic cost of the investment properties is £1,570,000.

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Other creditors falling due within one year

	2023 £	2022 £
Other payables	8,532	8,532
Accruals and deferred income	7,374	7,096
	<u>15,906</u>	<u>15,628</u>

14 Related party transactions

At 31 March 2023, the company owed one of its trustees £8,532 (2022: £8,532).

During the year, the company donated £10,000 (2022: £5,000) to Friends of Pilzno, a registered charity of which one of the company's trustees is also a trustee. Additionally, the trust received further donations of £92,140 from the Cecil Gee Charitable Trust, a charity of which one of the trustees is also a trustee.

THE NIGEL GEE FOUNDATION

England & Wales - Charity number 1151843

Accounts

Charity Registration No. 1151843

Company Registration No. 08463157 (England and Wales)

THE NIGEL GEE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE NIGEL GEE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N D Gee R H Esdaile Z E Esdaile	(Appointed 6 December 2021)
Charity number	1151843	
Company number	08463157	
Principal address	Bowers Solicitors Unit 2 Technology Park Colindeep Lane London NW9 6BX	
Registered office	Devonshire House 1 Devonshire Street London W1W 5DR	
Independent examiner	Henry Charles FCA Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR	
Bankers	C. Hoare & Co 37 Fleet Street London EC4P 4DQ	
Solicitors	Bryan Cave Leighton Paisner LLP Governor's House 5 Laurence Pountney Hill London EC4R 0BR	

THE NIGEL GEE FOUNDATION

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THE NIGEL GEE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors for the purpose of company law, present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 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 Company's objectives are:

- (a) the advancement of education, in particular (but not limited to) technical and vocational training for young people and retraining for adults;
- (b) the advancement of health;
- (c) the advancement of the arts, culture, heritage or science, in particular the promotion of choral music in the United Kingdom;
- (d) the relief of those in need because of age or ill-health; and
- (e) such other charitable purposes which are beneficial to the public and which are consistent with the objects stated above as the trustees shall in their absolute discretion determine.

The policies adopted in furtherance of these objects are to provide grants and donations to those charities furthering the Company's aims.

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

Achievements and performance

The Company makes charitable contributions for wide charitable purposes at the discretion of the trustees to benefit health, education, arts and culture and general charitable purposes.

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

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

Financial review

During the year the Company donated and committed to donate amounts totaling £53,785 (2021: £45,850) to charities furthering the objects of the Company. Details of these donations can be found in the notes to the accounts. The Company received investment income, net of costs, of £59,286 (2021: £53,585).

The current period surplus resulted in an overall balance on the income funds of £1,990,859 (2021: £1,991,578).

Investment policy and performance

It is the policy of the Company to distribute up to 100% of net income, or more, provided this does not conflict with the Company'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.

Risk management

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

THE NIGEL GEE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

Plans for future periods

Plans for the future

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

Structure, governance and management

The Company is limited by guarantee. The Company is governed by its Memorandum and Articles of Association.

The trustees who served during the year were:

N D Gee

R H Esdaile

Z E Esdaile

A.G Bunker

(Appointed 6 December 2021)

(Resigned 19 April 2021)

Trustees shall in future be appointed by the Board for a period of three years and shall be eligible for re-appointment for further successive three year periods.

None of the trustees has any beneficial interest in the Company. All of the trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The day to day administration of the Company is the responsibility of the trustees, who are required to hold meetings each year to ensure proper management of the Company.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

N D Gee

Trustee

12 December 2022

THE NIGEL GEE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of The Nigel Gee Foundation for the purpose of company law, 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).

Company Law 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 Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 Company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE NIGEL GEE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NIGEL GEE FOUNDATION

I report on the financial statements of the Company for the year ended 31 March 2022, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts 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 not been withdrawn.

I understand that this has been done in order for the accounts 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.

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn 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
Devonshire House
1 Devonshire Street
London
W1W 5DR

Dated: 15 December 2022

THE NIGEL GEE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Investment income	3	70,859	65,481
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	11,573	11,896
		<hr/>	<hr/>
<u>Charitable activities</u>			
Education	5	22,871	11,487
Health	5	19,524	20,075
General & arts and culture	5	17,610	18,597
		<hr/>	<hr/>
Total charitable expenditure		60,005	50,159
		<hr/>	<hr/>
Total resources expended		71,578	62,055
		<hr/>	<hr/>
Net gains on investments	10	-	338,050
		<hr/>	<hr/>
Net movement in funds		(719)	341,476
		<hr/>	<hr/>
Fund balances at 1 April 2021		1,991,578	1,650,102
		<hr/>	<hr/>
Fund balances at 31 March 2022		1,990,859	1,991,578
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE NIGEL GEE FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investment properties	12		1,948,050		1,948,050
Current assets					
Trade and other receivables	13		-		127
Cash at bank and in hand			58,437		57,727
			<u>58,437</u>		<u>57,854</u>
Current liabilities					
Other payables	14		15,628		14,326
			<u>15,628</u>		<u>14,326</u>
Net current assets			42,809		43,528
Total assets less current liabilities			<u>1,990,859</u>		<u>1,991,578</u>
Income funds					
Unrestricted funds			1,990,859		1,991,578
			<u>1,990,859</u>		<u>1,991,578</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. Members have not required the company to obtain an audit. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 12 December 2022

N D Gee
Trustee

Company Registration No. 08463157

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Nigel Gee Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, 1 Devonshire Street, London, W1W 5DR. The company's principal office is 172-174 Granville Road, London, NW2 2LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006 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 Company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Company 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

The charity's unrestricted funds are attributable to the original amount settled on the charity, subsequent settlements, accumulated realised and unrealised capital gains/losses and undistributed income. 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 purposes.

1.4 Income

All incoming resources are included in the statement of financial activities when it is virtually certain that the incoming resources will be received and the amount can be quantified with reasonable accuracy. Income receivable under property leases is recognised on a straight line basis over the lease term.

Deferred income represents rent received in advance as at the year end.

1.5 Expenditure

Resources expended are included in the statement of financial activities on an accruals basis.

Costs of generating funds comprise those costs directly attributable to the management of investment properties.

Grants awarded are charged in the year when the offer is conveyed to the recipient, irrespective of the period covered by the grant, such grants being recognised as expenditure.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Governance costs attributable to charitable activities are apportioned pro rata to the cost of grants.

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

The Company 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 Company's balance sheet when the Company 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 Company's contractual obligations expire or are discharged or cancelled.

1.9 Grant-making policy and provision for commitments

Where the Company has entered into a legally enforceable contract to make charitable grants in future periods, this expenditure is recognised in the period in which the contract is made. This is also the case where there is a constructive obligation to make such grants.

Expenditure resulting from provisions that arise due to a legal constructive obligation is, therefore, recognised in full in the Company's financial statements as soon as the obligation arises.

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows;

Valuation of investment properties

Investment properties are recognised at fair value, with changes in fair value being recognised through profit or loss. The investment properties are stated at the trustees' valuation on an open market basis. There is an inevitable degree of judgement involved and value can only ultimately be reliably tested in the market itself.

3 Investment income

	Unrestricted funds	Total
	2022	2021
	£	£
Rental income	70,859	65,481
	<u>70,859</u>	<u>65,481</u>

4 Raising funds

	2022	2021
	£	£
Investment management	11,573	11,896
	<u>11,573</u>	<u>11,896</u>

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Education	Health	General & arts and culture	Total 2022	Total 2021
	2022	2022	2022		
	£	£	£	£	£
Grant funding of activities (see note 6)	20,500	17,500	15,785	53,785	45,850
Share of governance costs (see note 7)	2,371	2,024	1,825	6,220	4,309
	<u>22,871</u>	<u>19,524</u>	<u>17,610</u>	<u>60,005</u>	<u>50,159</u>

6 Grants payable

	Education	Health	General & arts and culture	Total	2021
	£	£	£	£	£
Grants to institutions:					
Ben Gurion University Foundation	-	-	-	-	500
Chai Cancer Care	-	5,000	-	5,000	1,250
Chelsea Synagogue	-	-	5,550	5,550	-
Friends of Pilzno	5,000	-	-	5,000	10,000
Jewish Care	-	12,500	-	12,500	12,500
Kisharon Learning Disability	2,500	-	-	2,500	-
London Jewish Male Choir	-	-	-	-	5,000
Magen David Adom UK	-	-	-	-	4,500
Nightingale Hammerson	-	-	2,500	2,500	-
Orchestra of the Age of Education	3,000	-	-	3,000	-
ORT UK Foundation	10,000	-	-	10,000	-
Philharmonia Chorus Limited	-	-	-	-	2,000
Teddy's Wish	-	-	-	-	100
United Synagogue	-	-	7,735	7,735	10,000
	<u>20,500</u>	<u>17,500</u>	<u>15,785</u>	<u>53,785</u>	<u>45,850</u>

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Governance costs

	Governance costs £	2022 £	2021 £
Independent examiner's fee	5,760	5,760	3,960
Bank charges	460	460	349
	<u>6,220</u>	<u>6,220</u>	<u>4,309</u>
Analysed as Charitable activities	<u>6,220</u>	<u>6,220</u>	<u>4,309</u>

8 Trustees

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

Investment management expenses of £0 (2021: £537) incurred on behalf of the charity were due to one trustee.

9 Employees

The average number of persons (including directors) employed by the company during the year was 3 (2021: 3).

10 Net gains/(losses) on investments

	Total	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	<u>-</u>	<u>338,050</u>

11 Taxation

No liability arises as the company is a registered charity and is therefore exempt from taxation on the income arising from its normal activities.

12 Investment property

	2022 £
Fair value At 1 April 2021 and 31 March 2022	<u>1,948,050</u>

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Investment property

(Continued)

Investment property comprises residential property with a fair value of £1,948,050. N D Gee is a trustee of the charity with considerable knowledge and experience of the properties, which have been stated at their fair values as at 31 March 2022 as assessed by him and with reference to rental yields and other available information. The trustees have confirmed that this valuation materially reflects the fair value of the property at the year end.

The historic cost of the investment properties is £1,570,000.

13 Trade and other receivables

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	-	127
	<u> </u>	<u> </u>

14 Other creditors falling due within one year

	2022	2021
	£	£
Other payables	8,532	8,532
Accruals and deferred income	7,096	5,794
	<u> </u>	<u> </u>
	<u>15,628</u>	<u>14,326</u>

15 Related party transactions

At 31 March 2022, the company owed one of its trustees £8,532 (2021: £8,532).

During the year, the company donated £5,000 (2021: £10,000) to Friends of Pilzno, a registered charity of which one of the company's trustees is also a trustee.

THE NIGEL GEE FOUNDATION

England & Wales - Charity number 1151843

Accounts

Charity Registration No. 1151843

Company Registration No. 08463157 (England and Wales)

THE NIGEL GEE FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE NIGEL GEE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N D Gee R H Esdaile Z E Esdaile	(Appointed 6 December 2021)
Charity number	1151843	
Company number	08463157	
Principal address	Bowers Solicitors Unit 2 Technology Park Colindeep Lane London NW9 6BX	
Registered office	Devonshire House 1 Devonshire Street London W1W 5DR	
Independent examiner	Henry Charles FCA Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR	
Bankers	C. Hoare & Co 37 Fleet Street London EC4P 4DQ	
Solicitors	Bryan Cave Leighton Paisner LLP Governor's House 5 Laurence Pountney Hill London EC4R 0BR	

THE NIGEL GEE FOUNDATION

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Independent examiner's report	4
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Statement of financial position	6
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THE NIGEL GEE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors for the purpose of company law, present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 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 Company's objectives are:

- (a) the advancement of education, in particular (but not limited to) technical and vocational training for young people and retraining for adults;
- (b) the advancement of health;
- (c) the advancement of the arts, culture, heritage or science, in particular the promotion of choral music in the United Kingdom;
- (d) the relief of those in need because of age or ill-health; and
- (e) such other charitable purposes which are beneficial to the public and which are consistent with the objects stated above as the trustees shall in their absolute discretion determine.

The policies adopted in furtherance of these objects are to provide grants and donations to those charities furthering the Company's aims.

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

Achievements and performance

The Company makes charitable contributions for wide charitable purposes at the discretion of the trustees to benefit health, education, arts and culture and general charitable purposes.

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

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

Financial review

During the year the Company donated and committed to donate amounts totalling £45,850 (2020: £46,190) to charities furthering the objects of the Company. Details of these donations can be found in the notes to the accounts. The Company received investment income, net of costs, of £53,585 (2020: £58,153).

The current period surplus resulted in an overall balance on the income funds of £1,991,578 (2020: £1,650,102).

Investment policy and performance

It is the policy of the Company to distribute up to 100% of net income, or more, provided this does not conflict with the Company'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.

THE NIGEL GEE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Risk management

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

Plans for the future

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

Structure, governance and management

The Company is limited by guarantee. The Company is governed by its Memorandum and Articles of Association.

The trustees who served during the year were:

N D Gee

A G Bunker (Deceased 19 April 2021)

R H Esdaile

Z E Esdaile (Appointed 6 December 2021)

Trustees shall in future be appointed by the Board for a period of three years and shall be eligible for re-appointment for further successive three year periods.

None of the trustees has any beneficial interest in the Company. All of the trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The day to day administration of the Company is the responsibility of the trustees, who are required to hold meetings each year to ensure proper management of the Company.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

N D Gee

Trustee

Dated: 25 January 2022

THE NIGEL GEE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of The Nigel Gee Foundation for the purpose of company law, 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).

Company Law 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 Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE NIGEL GEE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NIGEL GEE FOUNDATION

I report on the financial statements of the Company for the year ended 31 March 2021, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts 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 not been withdrawn.

I understand that this has been done in order for the accounts 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.

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn 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
Devonshire House
1 Devonshire Street
London
W1W 5DR

Dated: 25 January 2022

THE NIGEL GEE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
<u>Income from:</u>			
Investment income	3	65,481	67,935
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	11,896	9,782
		<hr/>	<hr/>
<u>Charitable activities</u>			
Education	5	11,487	10,960
Health	5	20,075	6,466
General & arts and culture	5	18,597	33,196
		<hr/>	<hr/>
Total charitable expenditure		50,159	50,622
		<hr/>	<hr/>
Total resources expended		62,055	60,404
		<hr/>	<hr/>
Net gains on investments	10	338,050	-
		<hr/>	<hr/>
Net movement in funds		341,476	7,531
		<hr/>	<hr/>
Fund balances at 1 April 2020		1,650,102	1,642,571
		<hr/>	<hr/>
Fund balances at 31 March 2021		1,991,578	1,650,102
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE NIGEL GEE FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investment properties	12		1,948,050		1,610,000
Current assets					
Trade and other receivables	13	127		-	
Cash at bank and in hand		57,727		52,597	
		<u>57,854</u>		<u>52,597</u>	
Current liabilities					
Other payables	14	14,326		12,495	
		<u>14,326</u>		<u>12,495</u>	
Net current assets			43,528		40,102
Total assets less current liabilities			<u>1,991,578</u>		<u>1,650,102</u>
Income funds					
Unrestricted funds		1,991,578		1,610,102	
Revaluation reserve		-		40,000	
		<u>1,991,578</u>		<u>1,650,102</u>	
			<u>1,991,578</u>		<u>1,650,102</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 25 January 2022

N D Gee
Trustee

Company Registration No. 08463157

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Nigel Gee Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, 1 Devonshire Street, London, W1W 5DR. The company's principal office is 172-174 Granville Road, London, NW2 2LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006 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 Company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Company 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

The charity's unrestricted funds are attributable to the original amount settled on the charity, subsequent settlements, accumulated realised and unrealised capital gains/losses and undistributed income. 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 purposes.

1.4 Income

All incoming resources are included in the statement of financial activities when it is virtually certain that the incoming resources will be received and the amount can be quantified with reasonable accuracy. Income receivable under property leases is recognised on a straight line basis over the lease term.

Deferred income represents rent received in advance as at the year end.

1.5 Expenditure

Resources expended are included in the statement of financial activities on an accruals basis.

Costs of generating funds comprise those costs directly attributable to the management of investment properties.

Grants awarded are charged in the year when the offer is conveyed to the recipient, irrespective of the period covered by the grant, such grants being recognised as expenditure.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Governance costs attributable to charitable activities are apportioned pro rata to the cost of grants.

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

The Company 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 Company's balance sheet when the Company 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 Company's contractual obligations expire or are discharged or cancelled.

1.9 Grant-making policy and provision for commitments

Where the Company has entered into a legally enforceable contract to make charitable grants in future periods, this expenditure is recognised in the period in which the contract is made. This is also the case where there is a constructive obligation to make such grants.

Expenditure resulting from provisions that arise due to a legal constructive obligation is, therefore, recognised in full in the Company's financial statements as soon as the obligation arises.

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows;

Valuation of investment properties

Investment properties are recognised at fair value, with changes in fair value being recognised through profit or loss. The investment properties are stated at the trustees' valuation on an open market basis. There is an inevitable degree of judgement involved and value can only ultimately be reliably tested in the market itself.

3 Investment income

	Unrestricted funds	Total
	2021 £	2020 £
Rental income	65,481	67,935
	<u>65,481</u>	<u>67,935</u>

4 Raising funds

	2021 £	2020 £
Investment management	11,896	9,782
	<u>11,896</u>	<u>9,782</u>

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Education	Health	General & arts and culture	Total 2021	Total 2020
	2021	2021	2021		
	£	£	£	£	£
Grant funding of activities (see note 6)	10,500	18,350	17,000	45,850	46,190
Share of governance costs (see note 7)	987	1,725	1,597	4,309	4,432
	<u>11,487</u>	<u>20,075</u>	<u>18,597</u>	<u>50,159</u>	<u>50,622</u>

6 Grants payable

	Education	Health	General & arts and culture	Total	2020
	£	£	£	£	£
Grants to institutions:					
ORT UK Foundation	-	-	-	-	10,000
Orchestra of the Age of Education	-	-	-	-	3,090
Magen David Adom UK	-	4,500	-	4,500	-
Friends of Yad Sarah	-	-	-	-	5,000
United Synagogue	-	-	10,000	10,000	2,000
London Jewish Male Choir	-	-	5,000	5,000	-
Ben Gurion University Foundation	500	-	-	500	-
Jewish Care	-	12,500	-	12,500	10,000
Friends of Pilzno	10,000	-	-	10,000	10,000
Chai Cancer Care	-	1,250	-	1,250	900
Teddy's Wish	-	100	-	100	-
Chelsea Synagogue	-	-	-	-	5,200
Philharmonia Chorus Limited	-	-	2,000	2,000	-
	<u>10,500</u>	<u>18,350</u>	<u>17,000</u>	<u>45,850</u>	<u>46,190</u>

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Governance costs

	Governance costs £	2021 £	2020 £
Independent examiner's fee	3,960	3,960	4,402
Bank charges	349	349	30
	<u>4,309</u>	<u>4,309</u>	<u>4,432</u>
Analysed as Charitable activities	<u>4,309</u>	<u>4,309</u>	<u>4,432</u>

8 Trustees

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

Investment management expenses of £537 (2020: £nil) incurred on behalf of the charity were due to one trustee.

9 Employees

The average number of persons (including directors) employed by the company during the year was 3 (2020: 3).

10 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Total 2020 £
Revaluation of investments	<u>338,050</u>	<u>-</u>

11 Taxation

No liability arises as the company is a registered charity and is therefore exempt from taxation on the income arising from its normal activities.

THE NIGEL GEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Investment property

	2021 £
Fair value	
At 1 April 2020	1,610,000
Net gains or losses through fair value adjustments	338,050
	<hr/>
At 31 March 2021	1,948,050
	<hr/> <hr/>

Investment property comprises residential property with a fair value of £1,948,050. N D Gee is a trustee of the charity with considerable knowledge and experience of the properties, which have been stated at their fair values as at 31 March 2021 as assessed by him and with reference to rental yields and other available information. The trustees have confirmed that this valuation materially reflects the fair value of the property at the year end.

The historic cost of the investment properties is £1,570,000 (2020: £1,570,000).

13 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	127	-
	<hr/>	<hr/>

14 Other creditors falling due within one year

	2021 £	2020 £
Other payables	8,532	7,995
Accruals and deferred income	5,794	4,500
	<hr/>	<hr/>
	14,326	12,495
	<hr/> <hr/>	<hr/> <hr/>

15 Related party transactions

At 31 March 2021, the company owed one of its trustees £8,532 (2020: £7,996).

During the year, the company donated £10,000 (2020: £10,000) to Friends of Pilzno, a registered charity of which one of the company's trustees is also a trustee.