

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

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><u>2,068,792</u></u>	<u><u>2,069,204</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,068,792</u>	<u>2,069,204</u>
Total funds	13	<u><u>2,068,792</u></u>	<u><u>2,069,204</u></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		10,395	13,104
		<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	480	531
	<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
		<u>72,710</u>	<u>70,121</u>

	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
	<u>67,730</u>	<u>4,980</u>	<u>72,710</u>
	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
	<u>63,920</u>	<u>6,201</u>	<u>70,121</u>

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
	<u>17,832</u>	<u>15,906</u>

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>2,069,204</u>	<u>82,693</u>	<u>(83,105)</u>	<u>2,068,792</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>1,990,859</u>	<u>161,570</u>	<u>(83,225)</u>	<u>2,069,204</u>

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

Unrestricted Funds		
	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	-	92,140
Investment income	82,693	69,430
Total income	<u>82,693</u>	<u>161,570</u>
Expenditure on:		
Raising funds	(10,395)	(13,104)
Charitable activities	(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	<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 £
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
	-	92,140
<i>Investment income</i>		
Income from investment properties	79,963	69,430
Interest on cash deposits	2,730	-
	82,693	69,430
<i>Raising funds</i>		
Investment management	(10,395)	(13,104)
	(10,395)	(13,104)
<i>Charitable activities</i>		
Grants payable - institutions	(67,730)	(63,920)
Independent examiner's fee	(4,500)	(5,670)
Bank charges	(480)	(531)
	(72,710)	(70,121)

SIGNATURE CERTIFICATE



REFERENCE NUMBER
FE6B93F7-AC4B-414F-A93E-EE5E4F0B87F5

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number FE6B93F7-AC4B-414F-A93E-EE5E4F0B87F5	Document Name NGF 2024 for signature
Transaction Type Signature Request	Filename NGF_2024_for_signature_.pdf
Sent At 09/11/2024 12:50 +01	Pages 20 pages
Executed At 09/11/2024 12:51 +01	Content Type application/pdf
Identity Method email	File Size 133 KB
Distribution Method email	Original Checksum f5bde7e9c3ae8e5438338ac1cf233c36dff890f1ec90d905259379cf1db3daf7
Signed Checksum 46406e166548d6cc69346fa1f8ba738c3cf45972d9c6b5978e339fd750894e00	
Signer Sequencing Disabled	
Document Passcode Disabled	

SIGNERS

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

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.