GIFT OF LIFE

England & Wales · Charity number 1140638

Details

Other names	GOL, GIFT OF LIFE YOUTH CANCER SUPPORT, GIFT OF LIFE YOUTH CANCER RELIEF
Status	Registered
Legal form	Charitable company
Company number	07471547
Registered	2011-03-02
Register	View on the Charity Commission register

Contact

Address	Russell Cooke Solicitors 2 Putney Hill London SW15 6AB
Phone	+447595592367
Email	info@giftoflife.eu
Website	www.giftoflife.eu

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Activities

Objects: THE OBJECTS OF THE CHARITY (THE OBJECTS) ARE FOR THE PUBLIC BENEFIT:-1. TO ADVANCE THE PHYSICAL, MENTAL, PSYCHOLOGICAL AND EMOTIONAL HEALTH OF CHILDREN AND YOUNG ADULTS WHO HAVE BEEN DIAGNOSED WITH CANCER, LEUKAEMIA OR ANOTHER SERIOUS DISEASE, AND THE FAMILY MEMBERS OF THOSE CHILDREN AND YOUNG ADULTS INCLUDING BY ESTABLISHING OR ASSISTING IN THE ESTABLISHMENT OF TREATMENT FACILITIES AND OTHER MEDICAL INSTITUTIONS FOR THE TREATMENT, REHABILITATION AND SUPPORT OF SUCH PERSONS;2. TO RELIEVE CHILDREN AND YOUNG ADULTS WHO ARE IN NEED BY REASON OF ILL HEALTH, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE AS A RESULT OF BEING DIAGNOSED WITH CANCER, LEUKAEMIA OR ANOTHER SERIOUS DISEASE AND THE FAMILY MEMBERS OF THOSE CHILDREN AND YOUNG ADULTS INCLUDING THROUGH GRANTS FOR MEDICAL SUPPLIES, CONSULTATIONS AND ASSISTANCE WITH TRAVEL AND ACCOMMODATION COSTS AT THE PLACE OF TREATMENT, AND THE PROVISION OF CARE AND SUPPORT PRIOR TO, DURING AND AFTER TREATMENT.;3. TO ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL AND PARTICULARLY AMONGST SCIENTISTS AND MEDICAL PROFESSIONALS ON THE SUBJECT OF CANCER, LEUKAEMIA AND OTHER SERIOUS DISEASES AFFECTING CHILDREN AND YOUNG ADULTS INCLUDING THROUGH FINANCIAL ASSISTANCE WITH TRAINING IN THE UK AND OVERSEAS, THE PROVISION OF RESEARCH FACILITIES AND GRANTS FOR SCIENTIFIC RESEARCH INTO TREATMENT, PREVENTION AND CURES FOR SUCH DISEASES.4. TO FURTHER SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: Gift of Life gives support to children and young people up to the age of 25 whose families cannot afford to pay for their cancer treatments including the purchase of critical anti-tumour medications, which are not available in Russia or the CIS. Our beneficiaries are from Russia and the CIS countries, and they receive oncological and haematological treatments in Russian clinics.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief
- **Who:** Children/young People

Geography

- Russia

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£711,913	£772,127	£756,265	5
2024-03-31	£519,751	£494,680	£816,479	1
2023-03-31	£471,929	£247,106	-	-
2022-03-31	£727,737	£764,286	£566,585	7
2021-03-31	£422,486	£678,296	-	-

Trustees

Name	Role	Appointed
SIMON JENNINGS MA FCA	Chair	
Aleksandra Vereshchetina		2025-05-02
VADIM LEVIN		2016-05-07

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GIFT OF LIFE

England & Wales - Charity number 1140638

Accounts

Registered Charity No. 1140638
Company No. 07471547

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

GIFT OF LIFE

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GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of Gift of Life ("the Charity") present their report and the financial statements for the year ended 31 March 2025.

The financial statements comply 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) (effective 1 January 2015).

1. REFERENCE AND ADMINISTRATIVE DETAILS

Gift of Life, registered charity number 1140638 and company number 07471547, is based and administrated in the United Kingdom. The registered office is C/O Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB.

Website – www.giftoflife.eu

Trustees and Directors

The names of the Trustees, who are also the directors for the purposes of company law, who served during the period and subsequently are:

Trustees and Directors

- Simon Paul Jennings (Chairman)
- Vadim Levin
- Elena Lileeva (resigned 14/11/2025)
- Svetlana London (resigned 15/04/2025)
- Aleksandra Vereshchetina (appointed 02/05/2025)

Bankers:
Emerald Financial Group (UK) Ltd, 1 King Street, London, EC2V 8AU

Independent Examiners:
Hawsons Chartered Accountants - Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL

Solicitors:
Russell-Cooke Solicitors LLP – 2 Putney Hill, London, SW15 6AB

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Gift of Life is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 December 2010 (updated in May 2024) and is registered as a charity with the Charity Commission.

The Trustees aim to meet at least three times a year in person or by way of a virtual meeting to discuss appointments, resignations, strategic goals and proposals. All grants are approved by circular resolution.

The number of trustees shall be a minimum of three at any one time and new trustees shall be appointed by way of a resolution approved by existing trustees.

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

Induction and Training

Should new trustees be appointed, a formal induction process will be conducted by the Trustees. Other trustee training is undertaken as and when appropriate. All trustees are kept informed of their duties and responsibilities under the law and are aware of their obligations with regard to reporting and proper conduct.

Related Parties

No trustees have been paid remuneration or have received other benefits from an employment with the charity. Any transaction between the Charity and related parties must be approved by the Trustees.

Pay policy for staff

The Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity. The day to day running and operations of the Charity are delegated to the administrative staff who work in collaboration with the Chairman.

The pay of the staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Gift of Life for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Internal Controls

The Trustees are ultimately responsible for ensuring the Charity has robust internal control systems. They are also obligated to maintain accurate accounting records that reflect the Charity's financial position and enable the preparation of financial statements compliant with the current regulations such as the Companies Act 2006.

To safeguard the Charity's assets, the Trustees take reasonable steps to detect and prevent possible fraud or other irregularities. They are also responsible for establishing and implementing a due diligence policy for significant donors and contributors.

The internal control systems are designed to provide reasonable assurance against material misstatement, loss, or damage to the Charity's reputation.

Use of external services

The Charity outsources its bookkeeping services to a freelance bookkeeper who works closely with the Chairman and the administrative team.

Risk Management

The Trustees are responsible for implementing a robust risk assessment and control framework. This includes identifying and preventing financial irregularities by:

- Ensuring the internal control system safeguards against unauthorised use or disposal of funds.
- Maintaining accurate records and ensuring the reliability of financial information.
- Adhering to relevant laws and regulations, including Financial Sanctions regulations.
- Conducting annual risk assessments and implementing mitigation strategies.
- Considering the impact of risks when approving expenditure plans and budgets and updating the reserves policy.

The execution of the Charity's vital programme work, which benefits young cancer patients from the CIS region, continues to be significantly constrained by global financial instability and ongoing geopolitical tensions. This challenging operating environment, marked by unstable currency exchange rates and the far-reaching effects of sanctions restrictions on logistics, profoundly affects procurement. Specifically, the resulting inability of local paediatric clinics to directly purchase certain cancer medications from EU suppliers remains a serious operational challenge. As a trusted and indispensable partner, the Charity has maintained its role as a critical supporter, ensuring the procurement and delivery of these essential, life-saving medicines and treatments.

To comply with sanctions regulations and mitigate reputational risks, the Charity seeks legal advice in uncertain situations. The Charity also conducts due diligence checks on significant donations to ensure compliance with medical purposes and eligibility criteria.

To mitigate various risks, the Charity maintains annual insurance coverage for Trustee indemnity, public liability, product liability, and employer's liability.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity’s aims, activities and achievements in the areas of interest that the charitable company supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Trustees may use the income and the capital of the charity in promoting the objectives.

Objectives

The objectives of the charitable company are as follows:

- To advance the physical, mental, psychological and emotional health of children and young adults who have been diagnosed with cancer, leukaemia or another serious disease, and the family members of those children and young adults including by establishing or assisting in establishment of treatment facilities and other medical institutions for treatment, rehabilitation and support of such persons.
- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the family members of those children or young adults. Such relief may include grants for medical supplies, consultations and assistance with travel and accommodation costs at the place of treatment and the provision of care and support prior to, during and after treatment.
- To advance the education of the public in general and particularly amongst scientists and medical professionals about cancer, leukaemia and other serious diseases affecting children and young adults. This may involve financial assistance with training in the UK and overseas, the provision of research facilities, and grants for scientific research into treatment, prevention and cures for such diseases.
- To further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Financial institutions

Since March 2023, Emerald Financial Group (UK) Ltd, an FCA-regulated digital payment company, has been the Charity's primary banking and financial service provider. Emerald Financial Group facilitates the Charity's daily banking needs, enabling both domestic and international payments in multiple currencies. The Charity remains open to exploring partnerships with other reputable UK financial institutions as needed.

Grant making policies

The Trustees' grant making policy during the year has been to generally make donations on behalf of individuals requiring medical treatment. The individual beneficiaries in the year have been children and young people from the CIS countries. It is expected that this focus will continue.

The grants are used for purchase of medicines unavailable in the CIS countries, particularly in Russia, to carry out searches of bone marrow donors in international registries and to advance professional development of local paediatric oncologists and scientists.

All grant applications are made by the sister Charity's team of managers and trustees, which includes experts and specialists in child haematology and oncology. The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Activities and Achievements

Gift of Life, a charitable foundation driven by a humanitarian mission, supports children and young people in CIS countries battling cancer and life-threatening blood disorders. Since 2011, it has ensured access to the most advanced and effective treatments and medications for its beneficiaries.

Gift of Life achieves its goals through several key programmes that include procurement of certain advanced medications unavailable in the CIS region, facilitation of searches for bone marrow donors through international registries, provision of professional development and educational opportunities for local oncologists, physicians and scientists specialising in paediatric cancer.

To maximise the impact of local expertise, Gift of Life collaborates with Podari Zhizn (Russia's leading childhood cancer charity since 2006) and Podari.Life Inc. (a US-based paediatric cancer charity launched in 2015). Together, these three charitable foundations work cohesively to offer children and young people in the CIS region access to the most effective cancer treatments and advanced medicines.

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4. FINANCIAL REVIEW

Incoming Resources

Incoming resources totalled £711,913 for the year to 31 March 2025 (£519,751 for the year to 31 March 2024).

The Charity's income was mainly received from individual voluntary donations and fundraising events arranged by the Charity and its partners and supporters.

The major fundraisers gathered around 800 donors and managed to raise over £600,000 in donations across all fundraising activities. The fundraisers included:

- A London premiere of *Healing* at the Theatre Royal Haymarket in January 2025
- Two charity event screenings of *Master and Margarita* in April and May 2024
- A charity dinner at Zima restaurant in October 2024

A London premiere of healing at the Theatre Royal Haymarket in January 2025.

Over 800 guests gathered in support of Gift of Life to witness the premiere of *Healing*, a compelling play by Mikhail Durnenkov, directed by Elmars Seņkovs, and starring renowned actresses Chulpan Khamatova and Yulia Aug.

Among the distinguished guests supporting Gift of Life on this remarkable night were patrons Ralph Fiennes and Lyuba Galkina, trustees Svetlana London, Elena Lileeva, and Vadim Levin, as well as many long-time supporters and friends of the charity.

Thanks to ticket sales, donations, and an exclusive charity auction, the evening raised an astounding £600,000, ensuring that children under Gift of Life's care can access the most modern and effective medications and life-saving treatments they desperately need.

Two charity event screenings of Master and Margarita in April and May 2024

During Spring 2024, Gift of Life hosted two special screenings of *Master and Margarita* at the Curzon Mayfair and Genesis Cinema. The sold-out screenings were well received, producing over £24,000 in ticket revenue and encouraging a further £10,000 in donations from supporters.

A charity dinner at Zima restaurant in October 2024

Gift of Life and Zima Restaurant co-hosted a charity dinner with the charity's long-term supporter Chulpan Khamatova. The restaurant kindly supported the initiative by donating all net income from the evening. The fundraising results exceeded £11,000.

Charitable activities

Charitable activities include direct charitable expenditure and totalled £772,127 for the year to 31 March 2025 (£494,680 for the year to 31 March 2024). The expenditure primarily related to grants as detailed above.

Result of the year

After fundraising costs, the charity's available income was £657,939 (£487,823 for the year to 31 March 2024) with the deficit for the year being £60,214 (£25,071 surplus for the year to 31 March 2024).

Financial position

The Trustees consider that the financial position of the Charity as at the year-end is satisfactory, with unrestricted reserves of £756,265 (2024: £816,479) and cash of £749,553 (2024: £781,184).

Going concern

The Charity is a UK charitable foundation helping children and young people in need beat cancer and life-threatening blood disorders. It has been providing young cancer patients from the CIS countries with the most effective medical care and support since 2011. Its primary focus is procuring rare and expensive cancer medications from EU suppliers, primarily based in Germany. The Charity's operations rely heavily on voluntary donations.

To ensure robust financial stability, the Charity maintains a rigorous approach to financial management, which includes the prudent control of administrative and operational costs. A core component of this strategy is the maintenance of a reserve fund designed to cover a minimum of four months of fixed operating expenses. Furthermore, when planning and executing physical fundraising events, the Charity actively seeks sponsorships to effectively offset significant production expenditures. The overall working budget is subject to monthly review and adjustment to proactively adapt to economic fluctuations and potential fundraising challenges.

In anticipation of potential economic downturns and a possible reduction in charitable donations, the Charity has an established approach to keep programme expenses under strict control. Crucially, the approval for funding each medical case is subject to an individual assessment and is granted contingent upon the availability of funds.

Based on the current level of cash reserves and the commitment to a conservative spending approach, the Trustees are confident that the Charity will remain fully operational for the next 12 months. Consequently, the going concern basis has been appropriately adopted for the preparation of these financial statements.

Reserves Policy

The Charity's current financial position is sound, with sufficient resources to cover all pending obligations and financial requests. All unrestricted reserves are considered free reserves and will be allocated to support medical programmes and administrative and operational costs of the Charity.

To ensure financial stability, the Trustees are committed to maintaining a minimum reserve of £35,000 to cover overhead costs for four months in the upcoming year. The reserves policy has been met in the current and prior year, with closing reserves totalling £756,265 (2024: £816,479); being well above target. Additionally, the Trustees aim to secure sponsorships to cover the initial expenses of upcoming fundraising events. Any projected deficit will be addressed through these reserves.

Policies and regulations

The Trustees are committed to complying with relevant legal and regulatory requirements, including those related to fundraising and the charitable objectives outlined in the Articles of Association. An amended version of the Articles of Association was implemented in May 2024 and is publicly available on the Companies House portal.

The Trustees and management team adhere to guidance from the Charity Commission and maintain essential policies, such as those related to Anti-Money Laundering, Sanctions, Due Diligence, Anti-Bribery, and Anti-Corruption. The Trustees maintain a rigorous approach to regulatory compliance, particularly concerning UK financial sanctions. In situations where ambiguity arises, the Charity engages extensive legal advice to safeguard against any potential infringements. This commitment is supported by strong internal control measures designed to mitigate risk and uphold the Charity's operational integrity.

Furthermore, the Charity ensures that its employees and Trustees are compliant with the General Data Protection Regulation (GDPR) and follow the principles of the Code of Fundraising Practice.

5. PLANS FOR THE FUTURE

The Trustees confirm their intention to maintain the Charity's current objectives and core activities. To maximise the Charity's impact and extend the benefit to a greater number of children affected by cancer, the Charity will consider strategic collaborations. This may involve partnering with trusted international non-profit organisations and reputable clinics specialising in oncology and/or paediatric medicine within the CIS region and other relevant territories. All such partnerships will be pursued only when they fully align with the Charity's core mission and strategic objectives.

In the financial year ending 31 March 2025, the Charity successfully secured sufficient funding to sustain its programme work. The primary goal for the upcoming year is therefore focused on sustaining charitable income and uninterrupted continuation of the programme work for the benefit of affected children and the wider public. To achieve this, the Charity will actively seek to engage both existing supporters and cultivate new relationships to advance our mission of helping children beat cancer.



Approved by the Trustees on 19th December 2025

and signed on their behalf by

Simon Jennings

GIFT OF LIFE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the accounts of Gift of Life for the year ended 31 March 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the accounts, including a summary of significant accounting policies, which are set out on pages 12 to 18.

Responsibilities and basis of report

As the trustees of the Charitable Company (and also the 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 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities Act') and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

Independent examiner's statement

Since the Charitable Company's gross income is in excess of £250,000, your examiner must be a member of a body listed in section 145 of the Charities Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charitable Company as required by section 386 of the 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 Companies 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 UL 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.

Hawsons

David Owens FCA
Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

19th December 2025

GIFT OF LIFE

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	Page	Unrestricted Funds 31 March 2025	Restricted Funds 31 March 2025	Total Funds 31 March 2025	Total Funds 31 March 2024
INCOME FROM:		£	£	£	£
Donations and legacies (note 2)	13	711,913	-	**711,913**	**519,751**
Total income		711,913	-	**711,913**	**519,751**
EXPENDITURE ON:					
Cost of raising funds (note 3)	14	(53,974)	-	**(53,974)**	**(31,928)**
Charitable activities (note 4)	14	(718,153)	-	**(718,153)**	**(462,752)**
Total expenditure		(772,127)	-	**(772,127)**	**(494,680)**
Net (expenditure)/income		(60,214)	-	**(60,214)**	**25,071**
Net movement in funds		(60,214)	-	**(60,214)**	**25,071**
Reconciliation of funds:					
Total funds brought forward	17	816,479	-	**816,479**	**791,408**
Total funds carried forward (note 13)	17	756,265	-	**756,265**	**816,479**

All of the above results are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on 12-18 form part of these financial statements.

Comparatives for the statement of financial activities are included in note 12.

GIFT OF LIFE

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2025

	Page	Unrestricted Funds 31 March 2025	Restricted Funds 31 March 2025	Total Funds 31 March 2025	Unrestricted Funds 31 March 2024	Restricted Funds 31 March 2024	Total Funds 31 March 2024
CURRENT ASSETS:		£	£	£	£	£	£
Debtors (note 9)	16	15,000	-	**15,000**	45,594	-	**45,594**
Cash at bank (note 10)	16	749,553	-	**749,553**	781,184	-	**781,184**
Total current assets		764,553	-	**764,553**	826,778	-	**826,778**
LIABILITIES:							
Creditors: Amounts falling due within one year (note 11)	16	(8,288)	-	**(8,288)**	(10,299)	-	**(10,299)**
Total net assets		756,265	-	**756,265**	816,479	-	**816,479**
The funds of the charity:							
Funds (note 14)	18	756,265	-	**756,265**	816,479	-	**816,479**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

Simon Jennings



19th December 2025

The notes on pages 12-18 form part of these financial statements.

GIFT OF LIFE

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net movement in funds for the year	**(60,214)**	**25,071**
OPERATING SURPLUS	**(60,214)**	**25,071**
ADJUSTMENTS FOR:		
Movements in debtors	**30,594**	**(15,810)**
Movements in creditors	**(2,011)**	**5,494**
NET CASH FLOWS FROM OPERATING ACTIVITIES	**(31,631)**	**14,755**
CHANGE IN CASH FOR THE YEAR	**(31,631)**	**14,755**
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS		
Net cash resources at 1 April	**781,184**	**766,429**
CASH AT 31 MARCH	**749,553**	**781,184**
CASH CONSISTS OF:		
Cash at bank	**749,553**	**781,184**

The notes on pages 12-18 form part of these financial statements.

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Legal status of the trust

Gift of Life ("the Charity") is a registered charity (charity number 1140638) and a company limited by guarantee.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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) (effective 1 January 2016) – (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of these financial statements is Pound Sterling.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value with the following significant accounting policies applied.

Income recognition

Voluntary donations are recognised when the charity has entitlement to the income, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from Gift Aid is recognised when the charity has an entitlement to the gift, receipt is probable, and the amount can be measured reliably.

Expenditure recognition

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. It is categorised under the following headings:

- The cost of raising funds – consists of advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further the charity's purposes.
- Charitable activities comprise of grants and donations made during the period and are expended through the Statement of Financial Activities when the offer is conveyed to the recipient.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. They are allocated based on the estimated staff time spent on each activity.

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All transaction differences are taken to the statement of financial activities as they arise.

Taxation and irrecoverable VAT

The Charity is not subject to tax on its income, provided that all surplus funds are used for charitable purposes. Accordingly, no provision is made for taxation.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Charity's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimates in these financial statements other than provisions for doubtful debts as appropriate.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £
General donations	696,913	-	**696,913**	474,491	-	**474,491**
Gift aid	15,000	-	**15,000**	45,260	-	**45,260**
	711,913	-	**711,913**	519,751	-	**519,751**

3. COST OF RAISING FUNDS

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £
Gala and event costs	(48,346)	-	**(48,346)**	(797)	-	**(797)**
Travel costs	(3,624)	-	**(3,624)**	(26,566)	-	**(26,566)**
Marketing costs	(2,004)	-	**(2,004)**	(4,565)	-	**(4,565)**
	(53,974)	-	**(53,974)**	(31,928)	-	**(31,928)**

4. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £
Grants and general donations paid during the period	(635,550)	-	**(635,550)**	(382,979)	-	**(382,979)**
	(635,550)	-	**(635,550)**	(382,979)	-	**(382,979)**
Support costs attributable to charitable activities (note 5)	(82,603)	-	**(82,603)**	(79,773)	-	**(79,773)**
	(718,153)	-	**(718,153)**	(462,752)	-	**(462,752)**

5. SUPPORT COSTS

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £
Staff salary	(42,962)	-	**(42,962)**	(39,302)	-	**(39,302)**
Bank charges & commissions	(15,644)	-	**(15,644)**	(12,065)	-	**(12,065)**
Independent Examiner Fees	(5,100)	-	**(5,100)**	(5,820)	-	**(5,820)**
Accountancy fees	(3,445)	-	**(3,445)**	(1,788)	-	**(1,788)**
Professional fees	(4,572)	-	**(4,572)**	(1,572)	-	**(1,572)**
Other support costs	(10,880)	-	**(10,880)**	(19,226)	-	**(19,226)**
	(82,603)	-	**(82,603)**	(79,773)	-	**(79,773)**
Apportioned as follows:						
Grant making activities	(82,603)	-	**(82,603)**	(79,773)	-	**(79,773)**
	(82,603)	-	**(82,603)**	(79,773)	-	**(79,773)**

6. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5 (2024: 5).

No employees had employee benefits in excess of £60,000 (2024: none).

7. TRUSTEES & MANAGEMENT

Trustees received no remuneration (2024: £nil).

Expenses reimbursed to the trustees during the year amounting to £16,230 (2024: £1,972).

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. GOVERNANCE COSTS

Support costs include governance costs of £52,361 (2024: £46,910), comprising staff costs of £42,961 (2024: £39,302), independent examiner's fees (including VAT) of £5,110 (2024: £5,820) and accountant's fees of £3,290 (2024: £1,788).

9. DEBTORS

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £
Gift aid reclaim	15,000	-	**15,000**	45,594	-	**45,594**
Prepayments	-	-	**-**	-	-	**-**
	15,000	**-**	**15,000**	45,594	**-**	45,594

10. CASH AT BANK

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £
Emerald	731,722	-	**731,722**	753,912	-	**753,912**
PayPal & Stripe	17,831	-	**17,831**	27,272	-	**27,272**
	749,553	-	**749,553**	781,184	-	**781,184**

11. CREDITORS – amounts falling due within one year

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £
Support costs	(3,188)	-	**(3,188)**	(5,449)	-	**(5,449)**
Independent examination	(5,100)	-	**(5,100)**	(4,850)	-	**(4,850)**
	(8,288)	-	**(8,288)**	(10,299)	-	**(10,299)**

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. SOFA Comparatives

	Unrestricted Funds 31 March 2024	Restricted Funds 31 March 2024	Total Funds 31 March 2024
INCOME FROM:	**£**	**£**	**£**
Donations and legacies	519,751	-	**519,751**
Total income	519,751	-	**519,751**
EXPENDITURE ON:			
Cost of raising funds	(31,928)	-	**(31,928)**
Charitable activities	(462,752)	-	**(462,752)**
Total expenditure	(494,680)	-	**(494,680)**
Net income	25,071	-	**25,071**
Net movement in funds	25,071	-	**25,071**
Reconciliation of funds:			
Total funds brought forward	791,408	-	**791,408**
Total funds carried forward	816,479	-	**816,479**

13. ALLOCATION OF NET ASSETS

	Unrestricted Funds 31 March 2025	Restricted Funds 31 March 2025	Total Funds 31 March 2025	Unrestricted Funds 31 March 2024	Restricted Funds 31 March 2024	Total Funds 31 March 2024
	£	**£**	**£**	**£**	**£**	**£**
Debtors	15,000	-	**15,000**	45,594	-	**45,594**
Cash at bank	749,553	-	**749,553**	781,184	-	**781,184**
Current liabilities	(8,288)	-	**(8,288)**	(10,299)	-	**(10,299)**
	756,265	-	**756,265**	816,479	-	**816,479**

14. FUNDS

Restricted funds relate to a donation, where the donor has specified the money is to be used for Gift of Life Educational Purposes or to provide medical assistance to a certain individual.

	At 1 April 2024	Income	Expenditure	At 31 March 2025
Restricted funds	£	£	£	£
Restricted fund	-	-	-	-
Unrestricted funds				
Unrestricted funds	**816,479**	711,913	(772,127)	**756,265**
Total funds	**816,479**	711,913	(772,127)	**756,265**

15. RELATED PARTY TRANSACTIONS

Details of trustee and management expenses and remuneration are given in note 7.

The charity received unconditional donations from Trustees related parties during the year amounting to £37,159 (2024: £69,858).

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Chairman of the Board of Trustees and Directors, Simon Paul Jennings, who acts in an executive capacity.

GIFT OF LIFE

England & Wales - Charity number 1140638

Accounts

Registered Charity No. 1140638
Company No. 07471547

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

GIFT OF LIFE

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GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of Gift of Life ("the Charity") present their report and the financial statements for the year ended 31 March 2024.

The financial statements comply 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) (effective 1 January 2015).

1. REFERENCE AND ADMINISTRATIVE DETAILS

Gift of Life, registered charity number 1140638 and company number 07471547, is based and administrated in the United Kingdom. The registered office is C/O Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB.

Website – www.giftoflife.eu

Trustees and Directors

The names of the Trustees, who are also the directors for the purposes of company law, who served during the period and subsequently are:

Trustees and Directors

- Simon Paul Jennings (Chairman)
- Liubov Galkina (resigned 12/01/2024)
- Vadim Levin
- Elena Lileeva (appointed 18/12/2023)
- Svetlana London (appointed 18/12/2023)

Bankers:

Emerald Financial Group (UK) Ltd, 1 King Street, London, EC2V 8AU

Independent Examiners:
Hawsons Chartered Accountants - Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL

Solicitors:
Russell-Cooke Solicitors LLP – 2 Putney Hill, London, SW15 6AB

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Gift of Life is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 December 2010 (updated in May 2024) and is registered as a charity with the Charity Commission.

The Trustees aim to meet at least three times a year in person or by way of a virtual meeting to discuss appointments, resignations, strategic goals and proposals. All grants are approved by circular resolution.

The number of trustees shall be a minimum of three at any one time and new trustees shall be appointed by way of a resolution approved by existing trustees.

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

Induction and Training

Should new trustees be appointed, a formal induction process will be conducted by the Trustees. Other trustee training is undertaken as and when appropriate. All trustees are kept informed of their duties and responsibilities under the law and are aware of their obligations with regard to reporting and proper conduct.

Related Parties

No trustees have been paid remuneration or have received other benefits from an employment with the charity. Any transaction between the Charity and related parties must be approved by the Trustees.

Pay policy for staff

The Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity. The day to day running and operations of the Charity are delegated to the administrative staff who work in collaboration with the Chairman.

The pay of the staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Gift of Life for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Internal Controls

The Trustees are ultimately responsible for ensuring the Charity has robust internal control systems. They are also obligated to maintain accurate accounting records that reflect the Charity's financial position and enable the preparation of financial statements compliant with the current regulations such as the Companies Act 2006.

To safeguard the Charity's assets, the Trustees take reasonable steps to detect and prevent possible fraud or other irregularities. They are also responsible for establishing and implementing a due diligence policy for significant donors and contributors.

The internal control systems are designed to provide reasonable assurance against material misstatement, loss, or damage to the Charity's reputation.

Use of external services

The Charity outsources its bookkeeping services to a freelance bookkeeper who works closely with the Chairman and the administrative team.

Risk Management

The Trustees are responsible for implementing a robust risk assessment and control framework. This includes identifying and preventing financial irregularities by:

- Ensuring the internal control system safeguards against unauthorised use or disposal of funds.
- Maintaining accurate records and ensuring the reliability of financial information.
- Adhering to relevant laws and regulations, including Financial Sanctions regulations.
- Conducting annual risk assessments and implementing mitigation strategies.
- Considering the impact of risks when approving expenditure plans and budgets and updating the reserves policy.

The Charity's programme work for the benefit of young cancer patients in the CIS region has been significantly impacted by global financial instability and geopolitical tensions. The volatile exchange rates and sanctions restrictions hinder local paediatric clinics' ability to purchase cancer medications directly from EU suppliers. Consequently, the Charity receives an increasing number of applications for medication sponsorship.

To comply with sanctions regulations and mitigate reputational risks, the Charity seeks legal advice in uncertain situations. The Charity also conducts due diligence checks on significant donations to ensure compliance with medical purposes and eligibility criteria.

To mitigate various risks, the Charity maintains annual insurance coverage for Trustee indemnity, public liability, product liability, and employer's liability.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity’s aims, activities and achievements in the areas of interest that the charitable company supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Trustees may use the income and the capital of the charity in promoting the objectives.

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

Objectives

The objectives of the charitable company are as follows:

- To advance the physical, mental, psychological and emotional health of children and young adults who have been diagnosed with cancer, leukaemia or another serious disease, and the family members of those children and young adults including by establishing or assisting in establishment of treatment facilities and other medical institutions for treatment, rehabilitation and support of such persons.
- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the family members of those children or young adults. Such relief may include grants for medical supplies, consultations and assistance with travel and accommodation costs at the place of treatment and the provision of care and support prior to, during and after treatment.
- To advance the education of the public in general and particularly amongst scientists and medical professionals about cancer, leukaemia and other serious diseases affecting children and young adults. This may involve financial assistance with training in the UK and overseas, the provision of research facilities, and grants for scientific research into treatment, prevention and cures for such diseases.
- To further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Financial institutions

Since March 2023, Emerald Financial Group (UK) Ltd, an FCA-regulated digital payment company, has been the Charity's primary banking and financial service provider. Emerald Financial Group facilitates the Charity's daily banking needs, enabling both domestic and international payments in multiple currencies. The Charity remains open to exploring partnerships with other reputable UK financial institutions as needed.

Grant making policies

The Trustees' grant making policy during the year has been to generally make donations on behalf of individuals requiring medical treatment. The individual beneficiaries in the year have been children and young people from the CIS countries. It is expected that this focus will continue.

The grants are used for purchase of medicines unavailable in the CIS countries, particularly in Russia, to carry out searches of bone marrow donors in international registries and to advance professional development of local paediatric oncologists and scientists.

All grant applications are made by the sister Charity's team of managers and trustees, which includes experts and specialists in child haematology and oncology. The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Activities and Achievements

Gift of Life, a charitable foundation driven by a humanitarian mission, supports children and young people in CIS countries battling cancer and life-threatening blood disorders. Since 2011, it has ensured access to the most advanced and effective treatments and medications for its beneficiaries.

Gift of Life achieves its goals through several key programmes that include procurement of certain advanced medications unavailable in the CIS region, facilitation of searches for bone marrow donors through international registries, provision of professional development and educational opportunities for local oncologists, physicians and scientists specialising in paediatric cancer.

To maximise the impact of local expertise, Gift of Life collaborates with Podari Zhizn (Russia's leading childhood cancer charity since 2006) and Podari.Life Inc. (a US-based paediatric cancer charity launched in 2015). Together, these three charitable foundations work cohesively to offer children and young people in the CIS region access to the most effective cancer treatments and advanced medicines."

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

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4. FINANCIAL REVIEW

Incoming Resources

Incoming resources totalled £519,751 for the year to 31 March 2024 (£471,929 for the year to 31 March 2023).

The Charity's income was mainly received from individual voluntary donations and fundraising events arranged by the Charity and its partners and supporters.

The major fundraisers gathered around 500 donors and managed to raise over £377,000 in donations across all fundraising activities. The fundraisers included:

- A private evening of music and poetry with Anatoliy Beliy and Vladislav Kuznetsov in May 2023.
- "OnlyHuman" screening and a Q&A with Chulpan Khamatova in November 2023.
- Literary readings with Ksenia Rappoport, Danila Kozlovsky, Chulpan Khamatova and Vladislav Kuznetsov, inspired by "Neseryeznie rasskazi" by Sasha Chorny, in January 2024.

A private evening of poetry and music with Anatoliy Beliy

On May 26, 2023, an intimate charity evening featuring actor Anatoliy Beliy and pianist Vladislav Kuznetsov was hosted at a private residence in London.

This event raised over £5,000 to fund a course of Idarubicin chemotherapy medication for one of the Charity's beneficiaries. More than 40 philanthropists and long-term friends of the Charity including Patron Princess Catherine Galitzine, and Trustees Vadim Levin and Liubov Galkina (now a Patron), supported the event.

"OnlyHuman", a charity screening and Q&A

On November 28, 2023, a London premiere screening of "OnlyHuman" took place at Curzon Soho in support of the Charity. The screening was followed by a Q&A session with Chulpan Khamatova, a leading actress in the film, and a private reception with a charity auction at Zima restaurant.

Over 210 guests, including Charity Trustees Svetlana London, Vadim Levin, and Liubov Galkina (now a Patron), as well as many regular donors and philanthropists, attended the event. Thanks to the joint effort of all the supporters, the screening and auction raised over £16,000 to support the medical needs of the Charity's patients.

Literary readings, inspired by "Neseryeznie rasskazi" by Sasha Chorny

On January 13, 2024, to commemorate the Charity's 13th anniversary and its ongoing efforts to help children fight cancer, a literary evening featuring actors Ksenia Rappoport, Danila Kozlovsky, Chulpan Khamatova, and pianist Vladislav Kuznetsov was held at the Marylebone Theatre in central London. The performance was followed by a private reception with a charity auction to raise funds for rare and expensive cancer medications for children in need.

Coinciding with Old New Year's Eve, a special occasion for the local Russian-speaking community, the event gathered over 230 supporters and donors, including Patron of the Charity Liubov Galkina, and Trustees of the Charity Svetlana London, Elena Lileeva, and Vadim Levin.

The celebratory evening raised over £355,000, thanks to the generosity of the Charity's long-standing donors and supporters. This significant fundraising achievement enabled the Charity to sustain its programme work and provide more children with cancer a better chance of recovery.

Charitable activities

Charitable activities include direct charitable expenditure and totalled £494,680 for the year to 31 March 2024 (£247,106 for the year to 31 March 2023). The expenditure primarily related to grants as detailed above.

Result of the year

After fundraising costs, the charity's available income was £487,823 (£461,676 for the year to 31 March 2023) with the surplus for the year being £25,071 (£224,823 surplus for the year to 31 March 2023).

Financial position

The Trustees consider that the financial position of the Charity as at the year-end is satisfactory, with unrestricted reserves of £816,479 (2023: £791,408) and cash of £781,184 (2023: £766,429).

Going concern

The Charity is a UK charitable foundation helping children and young people in need beat cancer and life-threatening blood disorders. It has been providing young cancer patients from the CIS countries with the most effective medical care and support since 2011. Its primary focus is procuring rare and expensive cancer medications from EU suppliers, primarily based in Germany. The Charity's operations rely heavily on voluntary donations.

To ensure financial stability, the Charity prudently manages administrative and operational costs and maintains a reserve fund to cover at least four months of fixed costs. When planning physical fundraisers, the Charity seeks sponsorships to offset significant production expenses. The Charity's working budget is reviewed monthly to adapt to economic fluctuations and potential fundraising challenges.

In light of potential economic downturns and reduced charitable donations, the Charity is prepared to adjust its programme expenses. Each medical case is evaluated individually, and approval is subject to available funds.

Based on current cash reserves and a conservative spending approach, the Trustees are confident that the Charity will remain operational for the next 12 months. Therefore, the going concern basis has been adopted for these financial statements.

Reserves Policy

The Charity's current financial position is sound, with sufficient resources to cover all pending obligations and financial requests. All unrestricted reserves are considered free reserves and will be allocated to support medical programmes and administrative and operational costs of the Charity.

To ensure financial stability, the Trustees are committed to maintaining a minimum reserve of £35,000 to cover overhead costs for four months in the upcoming year. Additionally, the Trustees aim to secure sponsorships to cover the initial expenses of upcoming fundraising events. Any projected deficit will be addressed through these reserves.

Policies and regulations

The Trustees are committed to complying with relevant legal and regulatory requirements, including those related to fundraising and the charitable objectives outlined in the Articles of Association. An amended version of the Articles of Association was implemented in May 2024 and is publicly available on the Companies House portal.

The Trustees and management team adhere to guidance from the Charity Commission and maintain essential policies, such as those related to Anti-Money Laundering, Sanctions, Due Diligence, Anti-Bribery, and Anti-Corruption.

Furthermore, the Charity ensures that its employees and Trustees are compliant with the General Data Protection Regulation (GDPR) and follow the principles of the Code of Fundraising Practice.

5. PLANS FOR THE FUTURE

The Trustees intend to maintain the Charity's current objectives and activities. To maximise its impact and benefit more children with cancer, the Charity may consider expanding its network of reputable partner medical organisations and clinics in the CIS region, as long as these partnerships align with the Charity's core objectives.

In the financial year to 31 March 2024, the Charity managed to secure decent funding for its programme work. The main goal for the upcoming year is sustaining charitable income and diversifying fundraising channels. The Charity aims to expand its donor base and engage both existing and new supporters to contribute to the mission of helping children beat cancer.

Approved by the Trustees on
and signed on their behalf by



.....
Simon Jennings

11/12/2024

GIFT OF LIFE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of Gift of Life for the year ended 31 March 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the accounts, including a summary of significant accounting policies, which are set out on pages 13 to 19.

Responsibilities and basis of report

As the trustees of the Charitable Company (and also the 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 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities Act') and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

Independent examiner's statement

Since the Charitable Company's gross income is in excess of £250,000, your examiner must be a member of a body listed in section 145 of the Charities Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charitable Company as required by section 386 of the 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 Companies 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 UL 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.

Hawsons

David Owens FCA
Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

12/12/2024

GIFT OF LIFE

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

	Page	Unrestricted Funds 31 March 2024	Restricted Funds 31 March 2024	Total Funds 31 March 2024	Total Funds 31 March 2023
INCOME FROM:		£	£	£	£
Donations and legacies (note 2)	14	519,751	-	**519,751**	**471,929**
Total income		519,751	-	**519,751**	**471,929**
EXPENDITURE ON:					
Cost of raising funds (note 3)	15	(31,928)	-	**(31,928)**	**(10,253)**
Charitable activities (note 4)	15	(462,752)	-	**(462,752)**	**(236,853)**
Total expenditure		(494,680)	-	**(494,680)**	**(247,106)**
Net income		25,071	-	**25,071**	**224,823**
Net movement in funds		25,071	-	**25,071**	**224,823**
Reconciliation of funds:					
Total funds brought forward	18	791,408	-	**791,408**	**566,585**
Total funds carried forward (note 13)	18	816,479	-	**816,479**	**791,408**

All of the above results are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on 12-18 form part of these financial statements.

Comparatives for the statement of financial activities are included in note 12.

GIFT OF LIFE

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2024

	Page	Unrestricted Funds 31 March 2024	Restricted Funds 31 March 2024	Total Funds 31 March 2024	Unrestricted Funds 31 March 2023	Restricted Funds 31 March 2023	Total Funds 31 March 2023
CURRENT ASSETS:		£	£	£	£	£	£
Debtors (note 9)	17	45,594	-	**45,594**	29,784	-	**29,784**
Cash at bank (note 10)	17	781,184	-	**781,184**	766,429	-	**766,429**
Total current assets		826,778	-	**826,778**	796,213	-	**796,213**
LIABILITIES:							
Creditors: Amounts falling due within one year (note 11)	17	(10,299)	-	**(10,299)**	(4,805)	-	**(4,805)**
Total net assets		816,479	-	**816,479**	791,408	-	**791,408**
The funds of the charity:							
Funds (note 14)	19	816,479	-	**816,479**	791,408	-	**791,408**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:



.....

Simon Jennings

11/12/2024

The notes on pages 12-18 form part of these financial statements.

GIFT OF LIFE

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net movement in funds for the year	**25,071**	**224,823**
OPERATING SURPLUS	**25,071**	**224,823**
ADJUSTMENTS FOR:		
Movements in debtors	**(15,810)**	**216**
Movements in creditors	**5,494**	**(3,760)**
NET CASH FLOWS FROM OPERATING ACTIVITIES	**14,755**	**221,279**
CHANGE IN CASH FOR THE YEAR	**14,755**	**221,279**
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS		
Net cash resources at 1 April	**766,429**	**545,150**
CASH AT 31 MARCH	**781,184**	**766,429**
CASH CONSISTS OF:		
Cash at bank	**781,184**	**766,429**

The notes on pages 12-18 form part of these financial statements.

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Legal status of the trust

Gift of Life ("the Charity") is a registered charity (charity number 1140638) and a company limited by guarantee.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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) (effective 1 January 2016) – (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of these financial statements is Pound Sterling.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value with the following significant accounting policies applied.

Income recognition

Voluntary donations are recognised when the charity has entitlement to the income, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure recognition

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. It is categorised under the following headings:

- The cost of raising funds – consists of advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further the charity's purposes.
- Charitable activities comprise of grants and donations made during the period and are expended through the Statement of Financial Activities when the offer is conveyed to the recipient.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. They are allocated based on the estimated staff time spent on each activity.

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All transaction differences are taken to the statement of financial activities as they arise.

Taxation and irrecoverable VAT

The Charity is not subject to tax on its income, provided that all surplus funds are used for charitable purposes. Accordingly, no provision is made for taxation.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Charity's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimates in these financial statements other than provisions for doubtful debts as appropriate.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £
General donations	474,491	-	**474,491**	442,654	-	**442,654**
Gift aid	45,260	-	**45,260**	29,275	-	**29,275**
	519,751	-	**519,751**	471,929	-	**471,929**

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. COST OF RAISING FUNDS

	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £
Gala and event costs	(797)	-	**(797)**	(478)	-	**(478)**
Travel costs	(26,566)	-	**(26,566)**	(3,448)	-	**(3,448)**
Marketing costs	(4,565)	-	**(4,565)**	(6,327)	-	**(6,327)**
	(31,928)	-	**(31,928)**	(10,253)	-	**(10,253)**

4. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £
Grants and general donations paid during the period	(382,979)	-	**(382,979)**	(133,786)	(33,000)	**(166,786)**
	(382,979)	-	**(382,979)**	(133,786)	(33,000)	**(166,786)**
Support costs attributable to charitable activities (note 5)	(79,773)	-	**(79,773)**	(70,067)	-	**(70,067)**
	(462,752)	-	**(462,752)**	(203,853)	(33,000)	**(236,853)**

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. SUPPORT COSTS

	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £
Staff salary	(39,302)	-	**(39,302)**	(46,285)	-	**(46,285)**
Bank charges & commissions	(12,065)	-	**(12,065)**	(3,397)	-	**(3,397)**
Independent Examiner Fees	(5,820)	-	**(5,820)**	(3,120)	-	**(3,120)**
Accountancy fees	(1,788)	-	**(1,788)**	(1,902)	-	**(1,902)**
Professional fees	(1,572)	-	**(1,572)**	-	-	**-**
Other support costs	(19,226)	-	**(19,226)**	(15,021)	-	**(15,021)**
Just giving	-	-	**-**	(342)	-	**(342)**
	(79,773)	-	**(79,773)**	(70,067)	-	**(70,067)**
Apportioned as follows:						
Grant making activities	(79,773)	-	**(79,773)**	(70,067)	-	**(70,067)**
	(79,773)	-	**(79,773)**	(70,067)	-	**(70,067)**

6. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5 (2023: 5).

No employees had employee benefits in excess of £60,000 (2023: none).

7. TRUSTEES & MANAGEMENT

Trustees received no remuneration (2023: £nil).

Expenses reimbursed to the trustees during the year amounting to £1,972 (2023: £nil).

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. GOVERNANCE COSTS

Support costs include governance costs of £46,910 (2023: £51,307), comprising staff costs of £39,302 (2023: £46,285), independent examiner's fees (including VAT) of £5,820 (2023: £3,120) and accountant's fees of £1,788 (2023: £1,902).

9. DEBTORS

	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £
Gift aid reclaim	45,594	-	**45,594**	20,000	-	**20,000**
Prepayments	-	-	**-**	9,784	-	**9,784**
	45,594	-	**45,594**	29,784	-	**29,784**

10. CASH AT BANK

	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £
Emerald	753,912	-	**753,912**	754,966	-	**754,966**
PayPal & Stripe	27,272	-	**27,272**	11,463	-	**11,463**
	781,184	-	**781,184**	766,429	-	**766,429**

11. CREDITORS – amounts falling due within one year

	Unrestricted Funds 31 March 2024 £	Restricted Funds 31 March 2024 £	Total Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £
Support costs	(5,449)	-	**(5,449)**	(185)	-	**(185)**
Independent examination	(4,850)	-	**(4,850)**	(4,620)	-	**(4,620)**
	(10,299)	-	**(10,299)**	(4,805)	-	**(4,805)**

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. SOFA Comparatives

	Unrestricted Funds 31 March 2023	Restricted Funds 31 March 2023	Total Funds 31 March 2023
INCOME FROM:	**£**	**£**	**£**
Donations and legacies	471,929	-	**471,929**
Total income	471,929	-	**471,929**
EXPENDITURE ON:			
Cost of raising funds	(10,253)	-	**(10,253)**
Charitable activities	(203,853)	(33,000)	**(236,853)**
Total expenditure	(214,106)	(33,000)	**(247,106)**
Net income / (expenditure)	257,823	(33,000)	**224,823**
Net movement in funds	257,823	(33,000)	**224,823**
Reconciliation of funds:			
Total funds brought forward	533,585	33,000	**566,585**
Total funds carried forward	791,408	-	**791,408**

13. ALLOCATION OF NET ASSETS

	Unrestricted Funds 31 March 2024	Restricted Funds 31 March 2024	Total Funds 31 March 2024	Unrestricted Funds 31 March 2023	Restricted Funds 31 March 2023	Total Funds 31 March 2023
	£	**£**	**£**	**£**	**£**	**£**
Debtors	45,594	-	**45,594**	29,784	-	**29,784**
Cash at bank	781,184	-	**781,184**	766,429	-	**766,429**
Current liabilities	(10,299)	-	**(10,299)**	(4,805)	-	**(4,805)**
	816,479	-	**816,479**	791,408	-	**791,408**

14. FUNDS

Restricted funds relate to a donation, where the donor has specified the money is to be used for Gift of Life Educational Purposes or to provide medical assistance to a certain individual.

	At 1 April 2023	Income	Expenditure	At 31 March 2024
Restricted funds	£	£	£	£
Restricted fund	-	-	-	-
Unrestricted funds				
Unrestricted funds	**791,408**	519,751	(494,680)	**816,479**
Total funds	**791,408**	519,751	(494,680)	**816,479**

15. RELATED PARTY TRANSACTIONS

Details of trustee and management expenses and remuneration are given in note 7.

The charity received unconditional donations from Trustees related parties during the year amounting to £69,858 (2023: £10,477).

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Chairman of the Board of Trustees and Directors, Simon Paul Jennings, who acts in an executive capacity.

GIFT OF LIFE

England & Wales - Charity number 1140638

Accounts

Registered Charity No. 1140638
Company No. 07471547

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

GIFT OF LIFE

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GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees of Gift of Life ("the Charity") present their report and the financial statements for the year ended 31 March 2023.

The financial statements comply 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) (effective 1 January 2015).

1. REFERENCE AND ADMINISTRATIVE DETAILS

Gift of Life, registered charity number 1140638 and company number 07471547, is based and administrated in the United Kingdom. The registered office is C/O Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB.

Website – www.giftoflife.eu

Trustees and Directors

The names of the Trustees, who are also the directors for the purposes of company law, who served during the period and subsequently are:

Trustees and Directors

- Simon Paul Jennings (Chairman)
- Liubov Galkina
- Vadim Levin
- Vladimir Nikitin (Resigned 24/01/23)

Bankers:

Emerald Financial Group (UK) Ltd, 1 King Street, London, EC2V 8AU

Independent Examiners:
Hawsons Chartered Accountants - Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL

Solicitors:
Russell-Cooke Solicitors LLP – 2 Putney Hill, London, SW15 6AB

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Gift of Life is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 December 2010 and is registered as a charity with the Charity Commission.

The Trustees aim to meet at least two times a year in person or by way of a virtual meeting to discuss appointments, resignations, strategic goals and proposals. All grants are approved by circular resolution.

The number of trustees shall be a minimum of three at any one time and new trustees shall be appointed by way of a resolution approved by existing trustees.

Induction and Training

Should new trustees be appointed, a formal induction process will be conducted by the Trustees. Other trustee training is undertaken as and when appropriate. All trustees are kept informed of their duties and responsibilities under the law and are aware of their obligations with regard to reporting and proper conduct.

Related Parties

No trustees have been paid remuneration or have received other benefits from an employment with the charity. Any transaction between the Charity and related parties must be approved by the Trustees.

Pay policy for staff

The Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity. The day to day running and operations of the Charity are delegated to the administrative staff who work in collaboration with the Chairman.

The pay of the staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Gift of Life for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Internal Controls

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ensure that the financial statements are prepared in accordance with the requirements of the Charities' SORP FRS 102 and the Companies Act 2006. They are also responsible for ensuring that the assets of the charity are safeguarded, and therefore for taking reasonable steps to prevent and detect fraud or other irregularities. They are also responsible for formulating and implementing a policy for due diligence on significant donors.

The systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, or damage to the charity's reputation.

Use of external services

The charity outsources bookkeeping to a freelance bookkeeper who works in close collaboration with the Chairman and the administrator.

Risk Management

The Trustees bear the responsibility for ensuring the Charity maintains a suitable framework for risk assessment and control. Their duties also comprehend the identification and prevention of financial irregularities, ensuring that:

- The internal control system effectively safeguards against unauthorised use or disposal of the Charity's funds.

- Proper records are diligently maintained, and financial information used within the Charity or for publication is reliable.

- The Charity adheres to relevant laws and regulations including the Financial Sanctions regulations.

- A periodic reassessment of the risks facing the Charity, along with the implementation of procedures to mitigate them, is conducted at least annually during the annual Board meeting.

- The potential impact of these risks is considered carefully when the Charity's expenditure planning is approved, and the reserves policy is updated accordingly.

The past year has been challenging for the Charity due to the imposition of UK sanctions and the geopolitical problems affecting the Charity's programme work for the benefit of children and young people battling cancer in Russian clinics. The sanctions restrictions have added logistical problems in delivery of cancer medications to Russia. Without direct flights from the EU countries such as Germany medications delivery via third countries required additional funding provided by the Charity's sister organisation in Russia, Podari Zhizn. The Charity is constantly seeking ways to alleviate these difficulties.

The analysis of the Charity's fundraising model in the current unstable socio-economic environment has clearly identified the following risks and shortcomings to address:

- reputational risks associated with Russia-related humanitarian missions
- a notable decline in the charitable income since the Russian interference in Ukraine
- intense competition with other charitable causes, for example, humanitarian concerns unrelated to Russia or to medical aid – such as refugee problems, hunger in developing counties, human rights etc

To adhere to sanctions regulations and mitigate potential reputational risks, the Charity has sought expert guidance, including legal advice, recommendations from the Office of Financial Sanctions Implementation (OFSI), and advice from the Charity Commission, especially in situations where there may be uncertainty. The Charity regularly reviews developments.

The Charity also maintains a consistent practice of conducting due diligence checks on significant donations. This approach allows the Charity to ensure that all disbursements made are in line with permitted medical purposes, and that donations received meet the eligibility criteria and are from trusted sources.

To mitigate the risk of a significant reduction in charitable income and ensure uninterrupted operations, the Charity has established a plan to review its fundraising strategy and maintain a realistic budget for the next 12 months. As part of this budget, the expenses related to the medical programmes will be adjusted accordingly.

In response to increased competition, the Charity is considering expanding its fundraising efforts in Europe and the UK, particularly in regions where a Russian emigrant community has been growing since the outbreak of the Russian-Ukrainian conflict in February 2022. Additionally, the Charity is placing emphasis on volunteer-driven fundraising activities and collaborating on fundraising events with partners to sustain its charitable income. Maintaining and nurturing relationships with long-standing donors who have supported the Charity for many years remains a top priority.

The Charity maintains an annual insurance policy that provides coverage for a range of risks, including Trustee indemnity, Public liability, Products liability, and compulsory Employer's liability.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity's aims, activities and achievements in the areas of interest that the charitable company supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Trustees may use the income and the capital of the charity in promoting the objectives.

Objectives

The objectives of the charitable company are as follows:

- To advance the physical, mental, psychological and emotional health of children and young adults who have been diagnosed with cancer, leukaemia or another serious disease, and the family members of those children and young adults including by establishing or assisting in establishment of treatment facilities and other medical institutions for treatment, rehabilitation and support of such persons.
- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the family members of those children or young adults. Such relief may include grants for medical supplies, consultations and

assistance with travel and accommodation costs at the place of treatment and the provision of care and support prior to, during and after treatment.

- To advance the education of the public in general and particularly amongst scientists and medical professionals about cancer, leukaemia and other serious diseases affecting children and young adults. This may involve financial assistance with training in the UK and overseas, the provision of research facilities, and grants for scientific research into treatment, prevention and cures for such diseases.
- To further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Grant making policies

The Trustees' grant making policy during the year has been to generally make donations on behalf of individuals requiring medical treatment. The majority of the individual beneficiaries in the year have been Russian children and it is expected that this focus will continue. The grants are used to carry out searches of bone marrow donors in international registries and for purchase of medicines not yet registered in Russia.

All grant applications are made by the sister Charity's Russian-based team of managers and trustees, which includes experts and specialists in child haematology and oncology.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Activities and Achievements

Gift of Life UK is a sister charity to the Russia-based charity Podari Zhizn. Podari Zhizn ("Give Life") has been a leading charity in Russia in the field of childhood cancer support since 2006.

Gift of Life was established in 2011 to assist Podari Zhizn by providing funding for children suffering from cancer, mainly by way of carrying out searches of bone marrow donors in international registries and for purchases of medicines not yet registered in Russia.

In addition to the effort of Gift of Life and Podari Zhizn, their US sister foundation Podari.Life Inc. launched its fundraising and operations in 2015. All three sister charities work hand in hand to provide children in Russian clinics with most-effective cancer treatments and medicines.

4. FINANCIAL REVIEW

Incoming Resources

Incoming resources totalled £471,929 for the year to 31 March 2023 (£727,737 for the year to 31 March 2022).

The Charity's income was mainly received from corporate and individual voluntary donations as well as fundraising events arranged voluntarily by the Charity's partners and supporters.

The major fundraisers raised over £203,000 to fund the Charity's medical programmes and included:

- The readings of a play 'The Only Tallest Trees on Earth' in July 2022
- 'Orphey'. The private evening of poetry and music in November 2022
- The Old New Year evening in January 2023

The readings of 'The Only Tallest Trees on Earth'

On 4 July 2022, the readings of a new play 'The Only Tallest Trees on Earth' by playwright Ivan Vyrypaev with acclaimed actresses Chulpan Khamatova and Karolina Grushka were organised in support of the Charity by Bird & Carrot Productions at The Tabernacle in Notting Hill. The evening gathered more than 200 guests including theatre director Ramin Gray, producer and journalist Mikhail Kozyrev, film director and screenwriter Ilya Khrzhanovsky, the Charity co-founder and Trustee Lyuba Galkina, the Charity Trustee Vadim Levin and many others.

The readings were followed by a Q&A session with the playwright and the actresses, during which Chulpan Khamatova, the Charity's long-term supporter, acknowledged new challenges embraced by the Charity since February 2022 and thanked all the donors for their incredible support helping save children's lives.

The readings raised over £20,000 for covering the costs of rare and expensive cancer medications, unavailable in Russia but necessary to treat certain types of childhood cancer, especially neuroblastoma and leukaemia.

'Orphey'. The private evening of poetry and music

On 26 November 2022, the evening of poetry and music with renowned performers Chulpan Khamatova and Alexander Boldachev was kindly arranged in support of the Charity by one of our Trustees, Liubov Galkina at a private residence. The evening coincided with the sixteenth anniversary of Podari Zhizn, the Charity's sister foundation in Russia which has given their support to more than 80,000 children and young people with oncological and haematological diseases since its inception in 2006.

The evening of poetry gathered 35 guests including the long-term supporters of the Charity, and raised over £33,000 in aid of young cancer patients battling leukaemia, lymphoma, and other life-threatening illnesses. It was a great fundraising result and a generous support for children in need and their families.

The Old New Year evening

On 13 January 2023, to mark the 12th anniversary of the Charity and its work saving children's lives, the Charity's long-term partner Zima Club arranged an intimate charity concert and reception to raise funds for the children under the Charity's care. The fundraising event took place at the private residence of Igor and Natasha Tsukanov, philanthropists, and long-time friends of the Charity.

The guests were entertained by music and poetry. Acclaimed actress Chulpan Khamatova recited poems of Vera Pavlova while pianist Vladislav Kuznetsov performed pieces from Tchaikovsky's 'Children's Album.' Additionally, the opera star Aigul Akhmetshina delighted the guests with her performance.

The evening was attended by 90 guests included major donors and long-term supporters of the Charity, including one of our Patrons , Princess Ekaterina Galitzine, along with two of our Trustees Liubov Galkina and Vadim Levin and many others.

The total charitable income generated from this event exceeded £150,000 and enabled the Charity to continue purchasing life-saving cancer medications and to maximise young patients' chances of recovery from cancer and blood illnesses.

Charitable activities

Charitable activities include direct charitable expenditure and totalled £247,106 for the year to 31 March 2023 (£678,296 for the year to 31 March 2022). The expenditure primarily related to grants as detailed above.

Result of the year

After fundraising costs, the charity's available income was £461,676 (£705,671 for the year to 31 March 2022) with the surplus for the year being £224,823 (£36,549 deficit for the year to 31 March 2022).

Financial position

The Trustees consider that the financial position of the Charity as at the year-end is satisfactory, with unrestricted reserves of £791,408 (2022: £533,585) and cash of £766,429 (2022: £545,150).

Going concern

The Charity functions as a fundraising organisation dedicated to providing crucial support and care to children and young adults battling oncological and haematological diseases. Its primary means of support involve acquiring rare and expensive cancer medications distributed through EU suppliers based mainly in Germany. The Charity relies on the generosity of its donors and supporters, and its operations are largely dependent on voluntary donations, over which it has limited control.

Nevertheless, the Charity prudently manages its administrative and operational costs, maintaining a policy of retaining sufficient funds to cover at least four months of fixed costs.

When planning its fundraising events, especially physical ones, the Charity actively seeks sponsorships to cover major production expenses. Its working budget is reviewed on a monthly basis and adjusted to adapt to the challenging economic landscape, allowing it the flexibility to mitigate adverse factors, including unpredictable fundraising results and economic pressures present currently in the third sector in the UK.

The Trustees have taken into account various scenarios, including the possibility of a financial deterioration in the current financial situation. In the event of a significant decline in charitable donations, the Charity is prepared to reduce its programme expenses. Each medical commitment is considered on a case-by-case basis, with approval contingent on the availability of funds. Also, the Charity has been managing its operations efficiently using reduced staff resources, with minimal impact on its overall functionality in terms of programme work.

Assessing the cash reserves at hand and adopting a conservative approach to spending, the Trustees are confident that the Charity is well-positioned to remain operational as a going concern for the 12 months period from the date of approval of the financial statements. The Trustees find it fitting to employ the going concern basis for these financial accounts.

Reserves Policy

There are no pending obligations or financial requests that lack sufficient coverage from the Charity's existing resources. All unrestricted reserves of the Charity are considered free reserves, which will be allocated for the support of the Charity's medical programmes and the fulfilment of its ongoing operational expenses.

The Board of Trustees is committed to maintaining a minimum reserve of £22,000 to safeguard the Charity's overhead costs for a duration of four months. The Trustees also have the intention of guaranteeing that, to the greatest extent feasible, the initial expenses associated with upcoming fundraising events are underwritten by sponsorships. Any projected deficit will be covered by these reserves.

Policies and regulations

The Trustees of the Charity consistently uphold a commitment to adhere to compliance and legal requirements concerning fundraising activities and the charitable objectives outlined in the Articles of Association. The Trustees and the management team have considered the relevant guidance provided by the Charity Commission.

The Charity maintains current policies, including Anti-Money Laundering, Sanctions, and Due Diligence, as well as Anti-Bribery and Anti-Corruption policies. The Charity is taking steps to ensure that its executive staff are trained in such areas.

In addition, the Charity mandates that its employees and Trustees remain well-informed and in compliance with the General Data Protection Regulation (GDPR) and adhere to the guidelines established by the Fundraising Regulator, such as the Code of Fundraising Practice.

Financial Institutions

In March 2023, the Charity terminated its client relationship with HSBC as its main banker of 12 years. In May 2023, the Charity's clients account with Global Reach Partners Ltd as currency exchange and international payments service provider has been terminated due to their transition to Corpay Cross-Border Solutions and general assessing of their clients' portfolios. In March 2023, the Charity established client relationship with Emerald Financial Group (UK) Ltd, a FCA-regulated digital payment company. At present, Emerald Financial Group fulfills the Charity's requirements for daily banking services, facilitating both local and international payments, as well as currency exchange.

5. PLANS FOR THE FUTURE

The Trustees do not intend to deviate from the existing objectives and activities of the Charity. However, considering the financial challenges and the increasing pressure on charities benefiting people in regions affected by military and economic instability, including Ukraine and Russia, the Trustees and the management team are in the process of revising the Charity's plans and activities that can help closely monitor expenditure, ensuring that the Charity's objectives continue to be met.

The Trustees plan to maintain the current level of income reserves and will propose a flexible fundraising strategy. This strategy will provide opportunities to diversify the audience, to engage both existing and new supporters, enabling them to contribute to the mission of helping children in their battle against cancer.

Approved by the Trustees on
and signed on their behalf by

Simon Jennings

21 November 2023

GIFT OF LIFE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the accounts of Gift of Life for the year ended 31 March 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the accounts, including a summary of significant accounting policies, which are set out on pages 13 to 19.

Responsibilities and basis of report

As the trustees of the Charitable Company (and also the 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 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities Act') and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

Independent examiner's statement

Since the Charitable Company's gross income is in excess of £250,000, your examiner must be a member of a body listed in section 145 of the Charities Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charitable Company as required by section 386 of the 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 Companies 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 UL 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.

Hawsons

David Owens ACA
Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

24 November 2023

GIFT OF LIFE

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

	Page	Unrestricted Funds 31 March 2023	Restricted Funds 31 March 2023	Total Funds 31 March 2023	Total Funds 31 March 2022
INCOME FROM:		£	£	£	£
Donations and legacies (note 2)	15	471,929	-	**471,929**	**692,297**
Charitable activities (note 3)	15	-	-	-	**35,440**
Total income		471,929	-	**471,929**	**727,737**
EXPENDITURE ON:					
Cost of raising funds (note 4)	15	(10,253)	-	**(10,253)**	**(22,066)**
Charitable activities (note 5)	16	(203,853)	(33,000)	**(236,853)**	**(742,220)**
Total expenditure		(214,106)	(33,000)	**(247,106)**	**(764,286)**
Net income/(expenditure)		257,823	(33,000)	**224,823**	**(36,549)**
Net movement in funds		257,823	(33,000)	**224,823**	**(36,549)**
Reconciliation of funds:					
Total funds brought forward	19	533,585	33,000	**566,585**	**603,134**
Total funds carried forward (note 15)	19	791,408	-	**791,408**	**566,585**

All of the above results are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13-19 form part of these financial statements.

Comparatives for the statement of financial activities are included in note 13.

GIFT OF LIFE

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2023

	Page	Unrestricted Funds 31 March 2023	Restricted Funds 31 March 2023	Total Funds 31 March 2023	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022
CURRENT ASSETS:		£	£	£	£	£	£
Debtors (note 10)	17	29,784	-	**29,784**	30,000	-	**30,000**
Cash at bank (note 11)	17	766,429	-	**766,429**	512,150	33,000	**545,150**
Total current assets		796,213	-	**796,213**	542,150	33,000	**575,150**
LIABILITIES:							
Creditors: Amounts falling due within one year (note 12)	18	(4,805)	-	**(4,805)**	(8,565)	-	**(8,565)**
Total net assets		791,408	-	**791,408**	533,585	33,000	**566,585**
The funds of the charity:							
Funds (note 15)	19	791,408	-	**791,408**	533,585	33,000	**566,585**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

.....

Simon Jennings

21 November 2023

The notes on pages 13-19 form part of these financial statements.

GIFT OF LIFE

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net movement in funds for the year	**224,823**	**(36,549)**
Interest received	**-**	**-**
OPERATING SURPLUS / (DEFECIT)	**224,823**	**(36,549)**
ADJUSTMENTS FOR:		
Movements in debtors	**216**	**6,761**
Movements in creditors	**(3,760)**	**(10,306)**
NET CASH FLOWS FROM OPERATING ACTIVITIES	**221,279**	**(40,094)**
CHANGE IN CASH FOR THE YEAR	**221,279**	**(40,094)**
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS		
Net cash resources at 1 April	**545,150**	**585,244**
CASH AT 31 MARCH	**766,429**	**545,150**
CASH CONSISTS OF:		
Cash at bank	**766,429**	**545,150**

The notes on pages 13-19 form part of these financial statements.

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Legal status of the trust

Gift of Life ("the Charity") is a registered charity (charity number 1140638) and a company limited by guarantee.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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) (effective 1 January 2016) – (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of these financial statements is Pound Sterling.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value with the following significant accounting policies applied.

Income recognition

Voluntary donations are recognised when the charity has entitlement to the income, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure recognition

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. It is categorised under the following headings:

- The cost of raising funds – consists of advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further the charity's purposes.
- Charitable activities comprise of grants and donations made during the period and are expended through the Statement of Financial Activities when the offer is conveyed to the recipient.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. They are allocated based on the estimated staff time spent on each activity.

1. ACCOUNTING POLICIES (continued)

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All transaction differences are taken to the statement of financial activities as they arise.

Taxation and irrecoverable VAT

The Charity is not subject to tax on its income, provided that all surplus funds are used for charitable purposes. Accordingly, no provision is made for taxation.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Charity's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimates in these financial statements other than provisions for doubtful debts as appropriate.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £
General donations	442,654	-	**442,654**	662,297	-	**662,297**
Gift aid	29,275	-	**29,275**	30,000	-	**30,000**
	471,929	-	**471,929**	692,297	-	**692,297**

3. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £
Other events	-	-	-	35,440	-	**35,440**
	-	-	-	**35,440**	-	**35,440**

4. COST OF RAISING FUNDS

	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £
Gala and event costs	(478)	-	**(478)**	(18,424)	-	**(18,424)**
Travel costs	(3,448)	-	**(3,448)**	(399)	-	**(399)**
Marketing costs	(6,327)	-	**(6,327)**	(3,243)	-	**(3,243)**
	(10,253)	-	**(10,253)**	(22,066)	-	**(22,066)**

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £
Grants and general donations paid during the period	(133,786)	(33,000)	**(166,786)**	(622,405)	-	**(622,405)**
	(133,786)	(33,000)	**(166,786)**	(622,405)	-	**(622,405)**
Support costs attributable to charitable activities (note 7)	(70,067)	-	**(70,067)**	(119,815)	-	**(119,815)**
	(203,853)	(33,000)	**(236,853)**	(742,220)	-	**(742,220)**

6. SUPPORT COSTS

	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £
Staff salary	(46,285)	-	**(46,285)**	(92,350)	-	**(92,350)**
Bank charges & commissions	(3,397)	-	**(3,397)**	-	-	-
Independent Examiner / Audit fees	(3,120)	-	**(3,120)**	(5,838)	-	**(5,838)**
Accountancy fees	(1,902)	-	**(1,902)**	(2,772)	-	**(2,772)**
Professional fees	-	-	-	-	-	-
Other support costs	(15,021)	-	**(15,021)**	(15,945)	-	**(15,945)**
Just giving	(342)	-	**(342)**	(2,910)	-	**(2,910)**
	(70,067)	-	**(70,067)**	(119,815)	-	**(119,815)**
Apportioned as follows:						
Grant making activities	(70,067)	-	**(70,067)**	(119,815)	-	**(119,815)**
	(70,067)	-	**(70,067)**	(119,815)	-	**(119,815)**

7. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5 (2022: 7).

No employees had employee benefits in excess of £60,000 (2022: none).

8. TRUSTEES & MANAGEMENT

Trustees received no remuneration (2022: £nil).

Expenses reimbursed to the trustees during the year £nil (2022: £nil).

9. GOVERNANCE COSTS

Support costs include governance costs of £51,307 (2022: £100,960), comprising staff costs of £46,285 (2022: £92,350), independent examiner's fees (including VAT) of £3,120 (2022: £5,838) and accountant's fees of £1,902 (2022: £2,772).

10. DEBTORS

	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £
Gift aid reclaim	20,000	-	**20,000**	30,000	-	**30,000**
Prepayments	9,784	-	**9,784**	-	-	-
	29,784	-	**29,784**	30,000	-	**30,000**

11. CASH AT BANK

	Unrestricted Funds 31 March 2023 £	Restricted Funds 31 March 2023 £	Total Funds 31 March 2023 £	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £
HSBC	-	-	-	507,679	33,000	**540,679**
Emerald	754,966	-	**754,966**	-	-	-
Wise	-	-	-	1,166	-	**1,166**
PayPal & Stripe	11,463	-	**11,463**	3,305	-	**3,305**
	733,429	33,000	**766,429**	512,150	33,000	**545,150**

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. CREDITORS – amounts falling due within one year

	Unrestricted Funds 31 March 2023	Restricted Funds 31 March 2023	Total Funds 31 March 2023	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022
	£	£	£	£	£	£
Support costs	(185)	-	**(185)**	(2,865)	-	**(2,865)**
Audit	(4,620)	-	**(4,620)**	(5,700)	-	**(5,700)**
	(4,805)	-	**(4,805)**	(8,565)	-	**(8,565)**

13. SOFA Comparatives

	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022
INCOME FROM:	£	£	£
Donations and legacies	692,297	-	**692,297**
Charitable activities	35,440	-	**35,440**
Other income	-	-	**-**
Total income	727,737	-	**727,737**
EXPENDITURE ON:			
Cost of raising funds	(22,066)	-	**(22,066)**
Charitable activities	(742,220)	-	**(742,220)**
Total expenditure	(764,286)	-	**(764,286)**
Net (expenditure) / income	(36,549)	-	**(36,549)**
Net movement in funds	(36,549)	-	**(36,549)**
Reconciliation of funds:			
Total funds brought forward	570,134	33,000	**603,134**
Total funds carried forward	533,585	33,000	**566,585**

14. ALLOCATION OF NET ASSETS

	Unrestricted Funds 31 March 2023	Restricted Funds 31 March 2023	Total Funds 31 March 2023	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022
	£	£	£	£	£	£
Debtors	29,784	-	**29,784**	30,000	-	**30,000**
Cash at bank	766,429	-	**766,429**	512,150	33,000	**545,150**
Current liabilities	(4,805)	-	**(4,805)**	(8,565)	-	**(8,565)**
	791,408	-	**791,408**	533,585	33,000	**566,585**

15. FUNDS

Restricted funds relate to a donation, where the donor has specified the money is to be used for Gift of Life Educational Purposes or to provide medical assistance to a certain individual.

	At 1 April 2022	Income	Expenditure	At 31 March 2023
Restricted funds	£	£	£	£
Restricted fund	**33,000**	-	(33,000)	-
Unrestricted funds				
Unrestricted funds	**533,585**	471,929	(214,106)	**791,408**
Total funds	**566,585**	471,929	(247,106)	**791,408**

16. RELATED PARTY TRANSACTIONS

Details of trustee and management expenses and remuneration are given in note 9.

The charity received unconditional donations from Trustees related parties during the year amounting to £10,477 (2022: £12,960).

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Chairman of the Board of Trustees and Directors, Simon Paul Jennings, who acts in an executive capacity.

GIFT OF LIFE

England & Wales - Charity number 1140638

Accounts

Registered Charity No. 1140638
Company No. 7471547

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

GIFT OF LIFE

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GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees of Gift of Life ("the Charity") present their report and the audited financial statements for the year ended 31 March 2022.

The financial statements comply 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) (effective 1 January 2015).

1. REFERENCE AND ADMINISTRATIVE DETAILS

Gift of Life, registered charity number 1140638 and company number 7471547, is based and administrated in the United Kingdom. The registered office is C/O Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB.

Website – www.giftoflife.eu

Trustees and Directors

The names of the Trustees, who are also the directors for the purposes of company law, who served during the period and subsequently are:

Trustees and Directors

- Simon Paul Jennings (Chairman)
- Liubov Galkina
- Vadim Levin
- Vladimir Nikitin
- Arina Gaba (resigned 11 February 2022)

Bankers:

HSBC Bank PLC - 65 Cornmarket Street, Oxford, Oxfordshire, OX1 3HY

Independent Examiners:
Hawsons Chartered Accountants - Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL.

Solicitors:
Russell-Cooke Solicitors LLP – 2 Putney Hill, London, SW15 6AB

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Gift of Life is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 December 2010 and is registered as a charity with the Charity Commission.

The Trustees aim to meet at least two times a year in person or by way of a virtual meeting to discuss appointments, resignations, strategic goals and proposals. All grants are approved by circular resolution.

The number of trustees shall be a minimum of three at any one time and new trustees shall be appointed by way of a resolution approved by existing trustees.

Induction and Training

Should new trustees be appointed, a formal induction process will be conducted by the Trustees. Other trustee training is undertaken as and when appropriate. All trustees are kept informed of their duties and responsibilities under the law and are aware of their obligations with regard to reporting and proper conduct.

Related Parties

No trustees have been paid remuneration or have received other benefits from an employment with the charity. Any transaction between the Charity and related parties must be approved by the Trustees.

Pay policy for staff

The Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity. The day to day running and operations of the Charity are delegated to the administrative staff who work in collaboration with the Chairman.

The pay of the staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Gift of Life for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Internal Controls

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice. They are also responsible for the charity safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Use of external services

The charity outsourced bookkeeping to a consultant who works in close collaboration with the Chairman and the administrative staff. This has proved to be much more efficient and cost effective compared to engaging with an accountancy practice.

Risk Management

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of risk consideration and controls. They are also responsible for detection and prevention of financial irregularities and for reassuring that:

- the system of internal control safeguards against unauthorised use or disposition of the Charity's assets;
- proper records are maintained, and financial information used within the Charity or for
- publication is reliable;
- the Charity complies with relevant laws and regulations;
- a revision of the risks the Charity may face and the procedures to minimise them takes place on a regular basis, at least once a year at the annual Board meeting; and
- potential impact of the risks is accounted for when the Charity's expenditure is planned and the reserves policy updated.

The charity has an annual insurance policy in place covering such risks as Trustee indemnity, Public liability, Products liability as well as compulsory Employer's liability.

Considering the current socio-political and economic situation and the Charity's activities -aimed at helping children beat cancer – which requires considerable financial resources, the principal risks identified and addressed by the Board and the senior management are:

- financial sustainability,
- the ability to provide assistance to and for institutions in the Russian Federation,
- the effect of financial sanctions,
- reputational risk for all Charity institutions dealing with their stakeholders (partners, sister Charities, beneficiaries etc) in Russia whilst conducting their humanitarian service,
- and fundraising.

Gift of Life regularly seeks advice on the effect and scope of sanctions and is stringent in ensuring that all payments it makes are for permitted medical purposes, in order to help children who are victims of cancer.

High levels of inflation and a cost of living crisis driven by slow post-pandemic recovery, the global energy crisis and the military aggression of Russia in Ukraine depletes public's assets and drains the disposable income of potential donors. It has proved a challenge not only to Gift of Life but to many other charities both local and international.

To address the threat of significant decrease in income and to maintain smooth operations the Charity aims to maintain a realistic fundraising plan and budget for expenses accordingly. It is in the Charity's practice to analyse its assets and adjust medical grants paid on a regular basis during the year. This approach enables the Charity to have sufficient funds on the balance sheet that makes it possible to maintain its programme work over the period of 12 months.

At the moment, to sustain its charitable contribution the Charity puts a key focus on leveraging relationship with existing donors and finding alternatives to larger fundraising events such as the Gala dinners that had proved the major source of income between 2012 and 2020.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity's aims, activities and achievements in the areas of interest that the charitable company supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Trustees may use the income and the capital of the charity in promoting the objectives.

Objectives

The objectives of the charitable company are as follows:

- To advance the physical, mental, psychological and emotional health of children and young adults who have been diagnosed with cancer, leukaemia or another serious disease, and the family members of those children and young adults including by establishing or assisting in establishment of treatment facilities and other medical institutions for treatment, rehabilitation and support of such persons.
- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the family members of those children or young adults. Such relief may include grants for medical supplies, consultations and assistance with travel and accommodation costs at the place of treatment and the provision of care and support prior to, during and after treatment.
- To advance the education of the public in general and particularly amongst scientists and medical professionals about cancer, leukaemia and other serious diseases affecting children and young adults. This may involve financial assistance with training in the UK and overseas, the provision of research facilities, and grants for scientific research into treatment, prevention and cures for such diseases.
- To further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

Grant making policies

The Trustees' grant making policy during the year has been to generally make donations on behalf of individuals requiring medical treatment. The majority of the individual beneficiaries in the year have been Russian children and it is expected that this focus will continue. The grants are used to carry out searches of bone marrow donors in international registries and for purchase of medicines not yet registered in Russia.

All grant applications are made by the sister Charity's Russian-based team of managers and trustees, which includes experts and specialists in child haematology and oncology.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Activities and Achievements

Gift of Life UK is a sister charity to the Russia-based charity Podari Zhizn. Podari Zhizn ("Give Life") has been a leading charity in Russia in the field of childhood cancer support since 2006.

Gift of Life was established in 2011 to assist Podari Zhizn by providing funding for children suffering from cancer, mainly by way of carrying out searches of bone marrow donors in international registries and for purchases of medicines not yet registered in Russia.

In addition to the effort of Gift of Life and Podari Zhizn, their US sister foundation Podari.Life Inc. launched its fundraising and operations in 2015. All three sister charities work hand in hand to provide children in Russian clinics with most-effective cancer treatments and medicines.

4. FINANCIAL REVIEW

Incoming Resources

Incoming resources totalled £727,737 for the year to 31 March 2022 (£422,486 for the year to 31 March 2021).

The Charity's income was mainly received from corporate and individual voluntary donations and fundraising events.

The major fundraisers of the year with a cumulative result of £435,601 raised for the Charity included:

- Petrov's Flu screening in September 2021
- Vera Polozkova poetry concert in September 2021
- The Old New Year evening in January 2022

Petrov's Flu screening

On 8 September 2021, the Charity arranged its first post-pandemic physical event - a private screening of Kirill Serebrennikov's film Petrov's Flu starring Chulpan Khamatova, actress and the founder of the sister charity Podari Zhizn, at the Courthouse Hotel in Soho.

The screening gathered 72 guests including the Gift of Life's long-term supporter, Principal of the Royal Ballet Natalia Osipova, Trustee of Gift of Life Lyuba Galkina, celebrity chef Alexei Zimin, entrepreneurs and philanthropists Evgeny Chichvarkin, Dmitry Falkovich, and many others who have been helping the Charity for years to save children's lives.

At the screening, the Charity managed to raise £12,390 through tickets and pledges to support its programme work and invest in life-saving cancer medicine and treatment.

"The Work of Grief". Vera Polozkova poetry concert

On 16 September 2021, the Charity hosted a major charity concert of a poet, actor and playwright Vera Polozkova who presented her book and "The Work of Grief" programme created in collaboration with composer Alexander Manotskov.

In total the concert gathered more than 250 guests at St George's Hanover Square Church in Mayfair. The guests included: Patron of Gift of Life Princess Katya Galitzine, co-founder and Trustee of Gift of Life Lyuba Galkina, photographer Valery Katsuba, celebrity chef Alexei Zimin, and many other compassionate supporters of the charity.

The concert was followed by an after-party at ZIMA Restaurant. The event was organised in partnership with ZIMA Club and raised £13,960 in aid of children with cancer and serious blood diseases.

The Old New Year evening

On 13 January 2022, to mark the 10th anniversary of Gift of Life's work saving children's lives, an intimate reception was held in support of the Charity at the private residence of Igor and Natasha Tsukanov, philanthropists, art collectors and long-time friends of Gift of Life.

Just 50 attendees included major donors and long-term supporters of the charity, such as a Patron of Gift of Life, singer and songwriter Katie Melua, legendary rock musician Boris Grebenshchikov, celebrity chef Alexei Zimin, Patron of Gift of Life Princess Katya Galiztine, writer Boris Akunin, Gift of Life trustees Lyuba Galkina and Vadim Levin, as well as entrepreneurs and philanthropists Len Blavatnik, Vladimir Tsarenkov, and many others. The event combined physical and online formats with some of the contributors joining by video-call. Actress and Podari Zhizn founder Chulpan Khamatova and Gift of Life's Patron Nika Belotserkovskaya addressed the audience via the screen.

The income generated from the tickets, pledge, and charity auction totalled £409,251 and enabled the Charity to invest in its medical programmes maximising children's chances of recovery from cancer and blood illnesses.

Charitable activities

Charitable activities include direct charitable expenditure and totalled £742,220 for the year to 31 March 2022 (£621,268 for the year to 31 March 2021). The expenditure primarily related to grants as detailed above.

Result of the year

After fundraising costs, the charity's available income was £705,671 (£365,458 for the year to 31 March 2021) with the deficit for the year being £36,549 (£255,910 deficit for the year to 31 March 2021).

Financial position

The Trustees consider that the financial position of the Charity as at the year-end is satisfactory, with unrestricted reserves of £533,585 (2021: £570,134) and cash of £578,150 (2021: £585,244).

Going concern

The Charity is a fundraising charity which provides support and care to children and young adults with cancer and serious blood disease mainly through the purchase of rare and expensive medications distributed via the EU suppliers. The Charity appeals to the generosity of its donors and supporters and is dependent on voluntary donations over which we have limited control. However, the Charity operates with limited administrative and establishment costs and has a policy of retaining funds to cover no less than four months fixed costs, secure sponsorship to cover major production costs when it plans its physical events, keeps its working budget regularly revised to adapt to the challenging economic situation and has flexibility to counterplay key negative factors including unpredictable fundraising results and growing economic pressure.
The Trustees have considered scenarios including a worsening of the current situation. If a significant drop in charitable donations is identified, the charity would reduce its commitments which are case specific, and each application is approved by the Board taking account of available funds.
Considering the cash deposits available on the Charity's balance and a lean approach to expenditure the Board believes that the Charity remains in the position to continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements. The Trustees consider it appropriate for the going concern basis to be adopted for these accounts.
The Trustees wish to pay tribute to our administrative director, who has taken on greater burdens and enabled us to function with greatly reduced staff resources, without significant impact on our functionality.

Reserves Policy

There are no outstanding commitments or cash demands that are not adequately covered by our existing resources and all of the Charity's unrestricted reserves are regarded as free reserves. These funds will be applied to fund the Charity's medical programmes and to pay its current running costs.
The Trustees will maintain reserves of at least £31,000 to cover the Charity's overheads for the period of four months. The Trustees intend to ensure that, as far as possible, the upfront costs of future fundraising events are covered by sponsorship, and any anticipated shortfall is covered by reserves.

Policies and regulations

The Trustees continue to give due regard to the compliance and legal requirements in relation to the fundraising activities and charitable purposes as set out by the Charity's objectives. The Trustees and the senior management have given due consideration to the relevant guidance issued by the Charity Commission. The Charity's has an up-to-date Anti Money Laundering, Sanctions and Due Diligence policy in place. The Charity is taking steps to ensure that its executive staff are trained in such areas.

The Charity also requires its staff and Trustees to be aware of and compliant with the GDPR and follow the guidelines provided by the Fundraising Regulator, e.g., the Code of Fundraising practice.

Financial Institutions

In January 2022, the Charity terminated its client relationship with Metro Bank. The Charity is reviewing its current banking arrangements with HSBC as its main banker and Global Reach Partners Ltd as currency exchange and international payments service provider.

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

5. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the charity. Due to the financial challenges and the growing pressure on charities working with Ukraine, Russia and other regions suffering from military and economic instability, the Trustees and the senior management are revising the Charity's policies to develop contingency plans to sustain its income and monitor expenditure to ensure that the Charity's objects are fulfilled.

The Trustees intend to retain the current level of income reserves and will propose a flexible fundraising plan giving opportunities to both existing and new audiences to add to the mission of helping children beat cancer, maximising diversity across all donors' and the recipients of charitable assistance regardless of their ethnic and cultural background.

Approved by the Trustees on
and signed on their behalf by

Simon Jennings (Jan 31, 2023 16:55 GMT)

.....

Simon Jennings

31 January 2023

GIFT OF LIFE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the accounts of Gift of Life for the year ended 31 March 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the accounts, including a summary of significant accounting policies, which are set out on pages 13 to 20.

Responsibilities and basis of report

As the trustees of the Charitable Company (and also the 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 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities Act') and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act.

Independent examiner's statement

Since the Charitable Company's gross income is in excess of £250,000, your examiner must be a member of a body listed in section 145 of the Charities Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charitable Company as required by section 386 of the 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 Companies 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 UL 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.

Hawsons

David Owens ACA
Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

31 January 2023

GIFT OF LIFE

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

	Page	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022	Total Funds 31 March 2021
INCOME FROM:		£	£	£	£
Donations and legacies (note 2)	15	692,297	-	**692,297**	**411,617**
Charitable activities (note 4)	15	35,440	-	**35,440**	**-**
Other income (note 3)	15	-	-	**-**	**10,869**
Total income		727,737	-	**727,737**	**422,486**
EXPENDITURE ON:					
Cost of raising funds (note 5)	16	(22,066)	-	**(22,066)**	**(57,028)**
Charitable activities (note 6)	16	(742,220)	-	**(742,220)**	**(621,268)**
Total expenditure		(764,286)	-	**(764,286)**	**(678,296)**
Net expenditure		(36,549)	-	**(36,549)**	**(255,910)**
Net movement in funds		(36,549)	-	**(36,549)**	**(255,910)**
Reconciliation of funds:					
Total funds brought forward	19	570,134	33,000	**603,134**	**858,944**
Total funds carried forward (note 16)	20	533,585	33,000	**566,585**	**603,134**

All of the above results are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13-20 form part of these financial statements.

Comparatives for the statement of financial activities are included in note 14.

GIFT OF LIFE

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2022

	Page	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021
CURRENT ASSETS:		£	£	£	£	£	£
Debtors (note 11)	18	30,000	-	**30,000**	36,761	-	**36,761**
Cash at bank (note 12)	18	512,150	33,000	**545,150**	552,244	33,000	**585,244**
Total current assets		542,150	33,000	**575,150**	589,005	33,000	**622,005**
LIABILITIES:							
Creditors: Amounts falling due within one year (note 13)	19	(8,565)	-	**(8,565)**	(18,871)	-	**(18,871)**
Total net assets		533,585	33,000	**566,585**	570,134	33,000	**603,134**
The funds of the charity:							
Funds (note 16)	20	533,585	33,000	**566,585**	570,134	33,000	**603,134**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

Simon Jennings Jan 31, 2023 11:55 GMT

.....

Simon Jennings

31 January 2023

The notes on pages 15-22 form part of these financial statements.

GIFT OF LIFE

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net movement in funds for the year	**(36,549)**	**(255,810)**
Interest received	-	-
OPERATING (DEFICIT) / SURPLUS	**(36,549)**	**(255,810)**
ADJUSTMENTS FOR:		
Movements in debtors	**6,761**	**247,643**
Movements in creditors	**(10,306)**	**(12,884)**
NET CASH FLOWS FROM OPERATING ACTIVITIES	**(40,094)**	**(21,051)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash inflows from new loan	-	-
Repayment of loan	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
CHANGE IN CASH FOR THE YEAR	**(40,094)**	**(21,051)**
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS		
Net cash resources at 1 April	**585,244**	**606,295**
CASH AT 31 MARCH	**545,150**	**585,244**
CASH CONSISTS OF:		
Cash at bank	**545,150**	**585,244**

The notes on pages 13-20 form part of these financial statements.

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Legal status of the trust

Gift of Life ("the Charity") is a registered charity (charity number 1140638) and a company limited by guarantee.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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) (effective 1 January 2016) – (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of these financial statements is Pound Sterling.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value with the following significant accounting policies applied.

Going concern

After due consideration of all relevant factors, including recent temporary restrictions imposed as a result of the COVID19 pandemic and the position in Ukraine, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Income recognition

Voluntary donations are recognised when the charity has entitlement to the income, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure recognition

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. It is categorised under the following headings:

- The cost of raising funds – consists of advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further the charity's purposes.
- Charitable activities comprise of grants and donations made during the period and are expended through the Statement of Financial Activities when the offer is conveyed to the recipient.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. They are allocated based on the estimated staff time spent on each activity.

1. ACCOUNTING POLICIES (continued)

Status of funds

Apart from the Restricted Fund, whose terms are described in note 16, all other funds are unrestricted and the Trustees have complete discretion for their use in pursuance of the Charity's objectives.

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All transaction differences are taken to the statement of financial activities as they arise.

Taxation and irrecoverable VAT

The Charity is not subject to tax on its income, provided that all surplus funds are used for charitable purposes. Accordingly, no provision is made for taxation.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Charity's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimates in these financial statements other than provisions for doubtful debts as appropriate.

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
General donations	662,297	-	**662,297**	359,356	25,000	**384,356**
Gift aid	30,000	-	**30,000**	27,261	-	**27,261**
	692,297	-	**692,297**	386,617	25,000	**411,617**

3. OTHER INCOME

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
CJRS income	-	-	-	10,869	-	10,869

4. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Auction sales	-	-	-	-	-	-
Gifts in kind	-	-	-	-	-	-
Sponsorship	-	-	-	-	-	-
Ticket sales	-	-	-	-	-	-
Other events	35,440	-	**35,440**	-	-	-
	35,440	-	**35,440**	-	-	-

5. COST OF RAISING FUNDS

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Gala and event costs	(18,424)	-	**(18,424)**	(500)	-	**(500)**
Travel costs	(399)	-	**(399)**	(61)	-	**(61)**
Marketing costs	(3,243)	-	**(3,243)**	(3,567)	-	**(3,567)**
Screening costs	-	-	-	-	-	-
	(22,066)	-	**(22,066)**	(4,128)	-	**(4,128)**
Support costs attributable to cost of raising funds (note 7)	-	-	-	(52,900)	-	**(52,900)**
	(22,066)	-	**(22,066)**	(57,028)	-	**(57,028)**

6. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Grants and general donations paid during the period	(622,405)	-	(622,405)	(494,710)	-	(494,710)
Grants committed during the period, but not paid	-	-	-	-	-	-
	(622,405)	-	(622,405)	(494,710)	-	(494,710)
Support costs attributable to charitable activities (note 7)	(119,815)	-	(119,815)	(126,558)	-	(126,558)
	(742,220)	-	(742,220)	(621,268)	-	(621,268)

7. SUPPORT COSTS

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Staff salary	(92,350)	-	**(92,350)**	(91,898)	-	**(91,898)**
Bank charges & commissions	-	-	-	(380)	-	**(380)**
Independent Examiner / Audit fees	(5,838)	-	**(5,838)**	(8,568)	-	**(8,568)**
Accountancy fees	(2,772)	-	**(2,772)**	(5,189)	-	**(5,189)**
Professional fees	-	-	-	(6,326)	-	**(6,326)**
Other support costs	(15,945)	-	**(15,945)**	(10,732)	-	**(10,732)**
Just giving	(2,910)	-	**(2,910)**	(2,088)	-	**(2,088)**
Staff expenses	-	-	-	(792)	-	**(792)**
Alexei Stephenson	-	-	-	(585)	-	**(585)**
Difference on foreign exchange	-	-	-	-	-	-
Bad debts	-	-	-	(52,900)	-	**(52,900)**
	(119,815)	-	**(119,815)**	(179,458)	-	**(179,458)**
Apportioned as follows:						
Cost of raising funds	-	-	-	(52,900)	-	**(52,900)**
Grant making activities	(119,815)	-	**(119,815)**	(126,558)	-	**(126,558)**
	(119,815)	-	**(119,815)**	(179,458)	-	**(179,458)**

8. EMPLOYEES

The average monthly number of employees, including directors, during the year was 7 (2021: 8).

No employees had employee benefits in excess of £60,000 (2021: none).

9. TRUSTEES & MANAGEMENT

Trustees received no remuneration (2021: £nil).

Expenses reimbursed to the trustees during the year £nil (2021: £nil).

10. GOVERNANCE COSTS

Support costs include governance costs of £100,960 (2021: £105,655), comprising staff costs of £92,350 (2021: £91,898), audit or independent examiner's fees (including VAT) of £5,838 (2021: £8,568) and accountant's fees of £2,772 (2021: £5,189).

11. DEBTORS

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
Donations due	-	-	-	-	-	-
Gift aid reclaim	30,000	-	**30,000**	36,761	-	**36,761**
Prepayments	-	-	-	-	-	-
	30,000	-	**30,000**	36,761	-	**36,761**

12. CASH AT BANK

	Unrestricted Funds 31 March 2022 £	Restricted Funds 31 March 2022 £	Total Funds 31 March 2022 £	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £
HSBC current account	507,679	33,000	**540,679**	474,171	33,000	**507,171**
Wise	1,166	-	**1,166**			
Metro bank	-	-	-	77,526	-	**77,526**
Paypal & Stripe	3,305	-	**3,305**	547	-	**547**
	512,150	33,000	**545,150**	552,244	33,000	**585,244**

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. CREDITORS – amounts falling due within one year

	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021
	£	£	£	£	£	£
Support costs	(2,865)	-	**(2,865)**	(10,441)	-	**(10,441)**
Audit	(5,700)	-	**(5,700)**	(8,430)	-	**(8,430)**
Unpaid grants committed	-	-	-	-	-	-
	(8,565)	-	**(8,565)**	(18,871)	-	**(18,871)**

14. SOFA Comparatives

	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021
INCOME FROM:	£	£	£
Donations and legacies	386,617	25,000	**411,617**
Charitable activities	-	-	-
Other income	10,869	-	**10,869**
Total income	397,486	25,000	**422,486**
EXPENDITURE ON:			
Cost of raising funds	(57,028)	-	**(57,028)**
Charitable activities	(621,268)	-	**(621,268)**
Total expenditure	(678,296)	-	**(678,296)**
Net (expenditure) / income	(280,810)	25,000	**(255,910)**
Net movement in funds	(280,810)	25,000	**(255,910)**
Reconciliation of funds:			
Total funds brought forward	850,944	8,000	**858,944**
Total funds carried forward	570,134	33,000	**603,134**

15. ALLOCATION OF NET ASSETS

	Unrestricted Funds 31 March 2022	Restricted Funds 31 March 2022	Total Funds 31 March 2022	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021
	£	£	£	£	£	£
Debtors	30,000	-	**30,000**	36,761	-	**36,761**
Cash at bank	512,150	33,000	**545,150**	552,244	33,000	**585,244**
Current liabilities	(8,565)	-	**(8,565)**	(18,871)	-	**(18,871)**
	533,585	33,000	**566,585**	570,134	33,000	**603,134**

16. FUNDS

Restricted funds relate to a donation, where the donor has specified the money is to be used for Gift of Life Educational Purposes or to provide medical assistance to a certain individual.

	At 1 April 2021	Income	Expenditure	At 31 March 2022
Restricted funds	£	£	£	£
Restricted fund	**33,000**	-	-	**33,000**
Unrestricted funds				
Unrestricted funds	**570,134**	727,737	(764,286)	**533,585**
Total funds	**603,134**	727,737	(764,286)	**566,585**

17. RELATED PARTY TRANSACTIONS

Details of trustee and management expenses and remuneration are given in note 9.

The charity received unconditional donations from Trustees related parties during the year amounting to £12,960 (2021: £129,400).

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Chairman of the Board of Trustees and Directors, Simon Paul Jennings, who acts in an executive capacity.

GIFT OF LIFE

England & Wales - Charity number 1140638

Accounts

Registered Charity No. 1140638
Company No. 7471547

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

GIFT OF LIFE

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GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees of Gift of Life ("the Charity") present their report and the audited financial statements for the year ended 31 March 2021.

The financial statements comply 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) (effective 1 January 2015).

1. REFERENCE AND ADMINISTRATIVE DETAILS

Gift of Life, whose registered charity number 1140638 and company number 7471547, is based and administrated in the United Kingdom. The registered office is c/o Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB.

Website – www.giftoflife.eu

Trustees and Directors

The names of the trustees, who are also the directors for the purposes of company law, who served during the period and subsequently are:

Trustees and Directors

- Liubov Galkina
- Simon Paul Jennings (Chairman)
- Arina Gaba
- Vladimir Nikitin
- Vadim Levin

Bankers:

HSBC Bank PLC - 65 Cornmarket Street, Oxford, Oxfordshire, OX1 3HY
Metro Bank, 1 Southampton Row, London, WC1B 5HA

Auditors:
Hawsons Chartered Accountants - Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL.

Solicitors:
Russell-Cooke Solicitors LLP – 2 Putney Hill, London, SW15 6AB

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Gift of Life is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 December 2010 and is registered as a charity with the Charity Commission.

The Trustees meet regularly to discuss appointments, resignations, strategic goals and proposals.

The minimum number of trustees shall be three at any one time and new trustees shall be appointed by way of a resolution approved by the existing trustees.

Induction and Training

Should new trustees be appointed, a formal induction process will be conducted by the other trustees. Other trustee training is undertaken as and when appropriate. All trustees are kept informed of their duties and responsibilities under the law and are aware of their obligations with regard to reporting and proper conduct.

Related Parties

No trustees have been paid remuneration or have received other benefits from an employment with the Charity. Any transaction between the Charity and related parties must be approved by the Trustees.

Pay policy for staff

The Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity. The day to day running and operations of the Charity are delegated to the administrative team.

The pay of the staff reflects the level of responsibilities and skill set required. The pay is reviewed annually. During the year, 3 members of staff were employed. This has been reduced to two.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Gift of Life for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company & Charity law require the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, for that period. 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements follow best practice. They are also responsible for the Charity safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Use of external services

The charity has outsourced bookkeeping to a consultant, Dr Maria Harff for three reasons:

1) Working with an independent consultant is cost-effective and helps us keep bookkeeping costs at bay.

2) The former accountants proved to be inefficient and delivery was unacceptably late.

3) The Chairman has worked together with Dr Harff on several other charities and is able to provide ongoing supervision and support in the use of on line accounting software and Gift Aid administration.

Risk Management

The team and the Trustees have a discussion about possible risks and concerns at the regular Board meetings. At the moment the main risk identified is still the COVID-19 impact on the Charity's fundraising activities, especially its events programme.

To safeguard the Charity's income the Gift of Life fundraising strategy has been driven towards leveraging relationships with major donors, promoting online activities and pledges, and developing corporate fundraising schemes and volunteer fundraising opportunities. This enabled the Charity to balance out physical events-driven fundraising that is costly and prone to COVID-19 related restrictions.

Reduced levels of income were received by the Charity in the financial year due to such restrictions and has proved a challenge as to many other charities. To maintain financial sustainability and to run smooth operations a close monitoring of incoming funds and cash flow was done. The level of medical grants paid during the year was adjusted accordingly. These steps enabled the charity to have sufficient funds on the balance sheet that allows us to sustain our programme work over the period of 12 months.

The charity has an annual insurance policy in place covering such risks as Trustee indemnity, Public liability, Products liability as well as compulsory Employer's liability.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity's aims, activities and achievements in the areas of interest that the charitable company supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Trustees may use the income and the capital of the Charity in promoting the objectives. There are is one restricted fund where the donor responded to an appeal for a particular patient and for funds for educational purposes.

Objectives

The objectives of the charitable company are as follows:

- To advance the physical, mental, psychological and emotional health of children and young adults who have been diagnosed with cancer, leukaemia or another serious disease, and the family members of those children and young adults including by establishing or assisting in establishment of treatment facilities and other medical institutions for treatment, rehabilitation and support of such persons.
- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the family members of those children or young adults. Such relief may include grants for medical supplies, consultations and assistance with travel and accommodation costs at the place of treatment and the provision of care and support prior to, during and after treatment.
- To advance the education of the public in general and particularly amongst scientists and medical professionals about cancer, leukaemia and other serious diseases affecting children and young adults. This may involve financial assistance with training in the UK and overseas, the provision of research facilities, and grants for scientific research into treatment, prevention and cures for such diseases.
- To further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

GRANT MAKING POLICIES

As in past years, the Trustees' grant making policy during the year has been to generally to provide medical treatment, by sourcing drugs unavailable in Russia, for children and young adults requiring specailised medical treatment. The majority of the individual beneficiaries in the year have been Russian children and it is expected that this focus will continue. Grants have also been made to enable searches of bone marrow donors to be carried out in international registries and for purchase of medicines not yet registered in Russia.

All grant applications are made by the Charity's Russian based associate, Фонд Подари Жизн (see below), whose team of managers and trustees includes experts and specialists in child haematology and oncology. The applications relate to individual patients, assessed as being able to benefit from such treatments and the Trustees are kept aware of the outcome of the treatments provided. However, each application is scrutinised and approved separately by the Trustees, acting through circular resolutions.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

ACTIVITIES AND ACHIEVEMENTS

Gift of Life UK is a sister charity to the Russia-based charity Подари Жизн ("Podari Zhizn" or "Give Life") has been a leading charity in Russia in the field of childhood cancer support since 2006. Its website is at podari-zhizn.ru.

Gift of Life was established in 2011 to assist Podari Zhizn by providing funding for children suffering from cancer, mainly by way of carrying out searches of bone marrow donors in international registries and for purchases of medicines not yet registered in Russia.

In addition to the effort of Gift of Life and Podari Zhizn, their US sister foundation Podari.Life Inc. launched its fundraising and operations in 2015. All three sister charities work hand in hand to provide children in Russian clinics with most-effective cancer treatments and medicines.

4. FINANCIAL REVIEW

Incoming Resources

Incoming resources totalled £422,486 for the year to 31 March 2021 (£1,177,502 for the year to 31 March 2020).

This year the Charity's income was mainly received from voluntary donations, corporate support, and volunteer fundraising activities arranged to mark the 10th anniversary of the charity. Due to COVID-19 social restrictions and extended lockdown the Charity was forced to cancel most physical fundraisers so income from fundraising events was poor compared to the previous financial year.

The highlight of the Charity's fundraising activities were two online volunteer fundraising campaigns in November 2020 and March 2021 dedicated to the sister charity Podari Zhizn's birthday and the Gift of Life's 10th anniversary respectively. The November campaign was supported by 25 independent campaigners including the Patron of the Charity, celebrity chef, best-selling author, and publisher Nika Belotserkovskaya. The campaign raised £24,544 in over 350 donations made for children with cancer and serious blood diseases in Russian clinics. The March campaign raised £10,892. The appeal was supported by over 200 participants including the Gift of Life Patron Katya Galitzine and ZIMA Magazine editor-in-chief, celebrity chef Alexei Zimin.

Leveraging relationships with major donors both private and corporate has been at the core of the Gift of Life's fundraising strategy in the past financial year. Although the charity was forced to cancel its main fundraiser – the annual Gift of Life New Year's Eve Gala in January – the Trustees and the team managed to arrange a Gala appeal and secured generous donations from the regular Gala sponsors and major donors who kindly allowed the Charity to spend the funds towards its programme work and charitable activities. The amount raised for the Charity through this Gala appeal was £245,459.

The Gift of Life charitable activities include direct charitable expenditure (medical grants paid) and totalled £494,710 for the year to 31 March 2021.

Charitable activities

Charitable activities include direct charitable expenditure and totalled £621,268 for the year to 31 March 2021 (£508,783 for the year to 31 March 2020). The expenditure primarily related to grants as detailed above.

Result of the year

After fundraising costs, the Charity's available income was £365,458 (£944,859 for the year to 31 March 2020) with the deficit for the year after direct charitable expenditure amounted to £255,910 (£436,076 surplus for the year to 31 March 2020). The Chrity's reserves accordingly decreased from GBP 858,944 to GBP 603,134.

Financial position

The Trustees consider that, despite the difficulties imposed by COVID restrictions, the financial position of the Charity as at the year-end is satisfactory, with unrestricted reserves of £570,134 and cash of £585,244.

Going concern

The Charity is a fundraising charity that provides support and care to children and young adults with cancer and serious blood disease mainly through the purchase of medicines unavailable in Russia. As a fundraising charity, we are dependent on voluntary donations over which we have limited control. However, the Charity operates with limited administrative and establishment costs and intends to retain sufficient liquid funds to cover no less than 4 months costs. It plans and arranges fundraising events with sponsors' support to cover major production costs, and keep our working budget revised in order to adapt to the fluid economic situation. If a significant drop in charitable donations is identified, the Charity would reduce its commitments which are case specific, and each application is approved by the Board taking account of available funds. The Board is therefore confident that the Charity will be able to address the impact of major negative factors including the pandemic effect on donations and sustain its programmes by adapting its charitable expenditure in accordance with its resources and continue as a going concern.

Reserves Policy

There are no outstanding commitments or cash demands that are not adequately covered by our existing resources and all of the Charity's unrestricted reserves are regarded as free reserves. Restricted reserves stand at £33k and relate to funds held in respect of the Gift of Life Education Fund.

The Trustees aim to ensure that the charity has sufficient reserves to enable it to pay its current running costs and the upfront costs of future fundraising events, and to enable it to cover the costs of any events that may fail to generate expected income.

Global Reach Partners Ltd

From June 2020, Gift of Life has been collaborating with Global Reach Partners Ltd (company number 04344764), authorised by the Financial Conduct Authority (FCA) as an Authorised Payments Institution for the provision of payment services (FRN 504315). Registered in England with a registered office at 3rd Floor, 20 Wood Street, London, EC2V 7AF.

Global Reach provides Gift of Life with international payment services and foreign exchange services offering pricing transparency and better rates than high-street banks. Transaction cost analysis (TCA) performed after 6 months of trading with Global Reach confirmed a significantly reduction of the cost of the charity's international payments by 35%. Considering the high value of international payments in Gift of Life's annual medical expenditure partnering with Global Reach had a notable positive effect on the charity's finance related to medical grants.

5. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the charity as detailed above.

To that end, in the current period of COVID 19 pandemic restrictions, a number of online fundraising activities and campaigns have been held and the Charity continues to support cases referred to it.

Due to the ongoing pandemic, the Trustees and the team are working to adapt the charity's fundraising programmes in line with the government recommendations and develop contingency plans to sustain the charitable income.

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Approved by the Trustees on and signed on their behalf by

Simon Jennings (Dec 26, 2021 21:23 GMT)

Simon Jennings

Dec 26, 2021

Date

GIFT OF LIFE

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Gift of Life (the 'Charitable Company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GIFT OF LIFE

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 2 & 3, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

GIFT OF LIFE

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2021

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations that were most significant included FRS 102 and Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls), and determined that the principal risks were related to the posting of inappropriate accounting entries to improve the charity's results for the period, and management bias in key accounting estimates. In addition to this, we have also identified the following principal risk areas:

- Revenue recognition – there are two components to this risk, being revenue completeness and revenue cut-off;
- Going concern – an area that requires enhanced scrutiny in the context of the challenging economic conditions caused by the COVID-19 pandemic.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustees' meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Robustly challenging the Trustees' assessment of going concern;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GIFT OF LIFE

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2021

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Richard Burkimsher (Senior Statutory Auditor)
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL
30 December 2021

GIFT OF LIFE

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Page	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021	Total Funds 31 March 2020
INCOME FROM:		£	£	£	£
Donations and legacies (note 2)	16	386,617	25,000	**411,617**	**333,557**
Charitable activities (note 4)	16	-	-	-	**843,945**
Other income (note 3)	16	10,869	-	**10,869**	-
Total income		397,486	25,000	**422,486**	**1,177,502**
EXPENDITURE ON:					
Cost of raising funds (note 5)	17	(57,028)	-	**(57,028)**	**(232,643)**
Charitable activities (note 6)	17	(621,268)	-	**(621,268)**	**(508,783)**
Total expenditure		(678,296)	-	**(678,296)**	**(741,426)**
Net (expenditure) / income		(280,810)	25,000	**(255,910)**	**436,076**
Net movement in funds		(280,810)	25,000	**(255,910)**	**436,076**
Reconciliation of funds:					
Total funds brought forward	21	850,944	8,000	**858,944**	**422,868**
Total funds carried forward (note 16)	21	570,134	33,000	**603,134**	**858,944**

All of the above results are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 -21 form part of these financial statements.

Comparatives for the statement of financial activities are included in note 14

GIFT OF LIFE

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Page	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021	Unrestricted Funds 31 March 2020	Restricted Funds 31 March 2020	Total Funds 31 March 2020
CURRENT ASSETS:		£	£	£	£	£	£
Debtors (note 11)	19	36,761	-	**36,761**	284,404	-	**284,404**
Cash at bank (note 12)	19	552,244	33,000	**585,244**	598,295	8,000	**606,295**
Total current assets		589,005	33,000	**622,005**	882,699	8,000	**890,699**
LIABILITIES:							
Creditors: Amounts falling due within one year (note 13)	20	(18,871)	-	**(18,871)**	(31,755)	-	**(31,755)**
Total net assets		570,134	33,000	**603,134**	850,944	8,000	**858,944**
The funds of the charity:							
Funds (note 16)	21	570,134	33,000	**603,134**	850,944	8,000	**858,944**

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

Simon Jennings (Dec 26, 2021 21:23 GMT)

Simon Jennings

Dec 26, 2021

Date

The notes on pages 14-21 form part of these financial statements

GIFT OF LIFE

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net movement in funds for the year	**(255,810)**	**436,076**
Interest received	-	-
OPERATING (DEFICIT) / SURPLUS	**(255,810)**	**436,076**
ADJUSTMENTS FOR:		
Movements in debtors	**247,643**	**(103,210)**
Movements in creditors	**(12,884)**	**3,451**
NET CASH FLOWS FROM OPERATING ACTIVITIES	**(21,051)**	**336,317**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash inflows from new loan	-	-
Repayment of loan	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
CHANGE IN CASH FOR THE YEAR	**(21,051)**	**336,317**
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS		
Net cash resources at 1 April	**606,295**	**269,978**
CASH AT 31 MARCH	**585,244**	**606,295**
CASH CONSISTS OF:		
Cash at bank	**585,244**	**606,295**

The notes on pages 14-21 form part of these financial statements

GIFT OF LIFE

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

1. ACCOUNTING POLICIES

Legal status of the trust

Gift of Life ("the Charity") is a registered charity (charity number 1140638) and a company limited by guarantee.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

Basis of Preparation

The Charity constitutes a public benefit entity as defined by FRS 102. 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) (effective 1 January 2016) – (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of these financial statements is Pound Sterling.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value with the following significant accounting policies applied.

Going concern

After due consideration of all relevant factors, including recent temporary restrictions imposed as a result of the COVID19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Income recognition

Voluntary donations are recognised when the charity has entitlement to the income, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably. Pledges of donations are recognised when the pledge is made on the grounds that the Trustees expect such commitments to be honoured.

Expenditure recognition

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure. It is categorised under the following headings:

- The cost of raising funds – consists of advertising, marketing and direct mail materials, including publicity costs not associated with educational material designed wholly or mainly to further the charity's purposes.
- Charitable activities comprise of grants and donations made during the period and are expended through the Statement of Financial Activities when the offer is conveyed to the recipient.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. They are allocated based on the estimated staff time spent on each activity.

1. ACCOUNTING POLICIES (continued)

Status of funds

Apart from the Restricted Fund, whose terms are described in note 16, all other funds are unrestricted and the Trustees have complete discretion for their use in pursuance of the Charity's objectives.

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All transaction differences are taken to the statement of financial activities as they arise.

Taxation and irrecoverable VAT

The Charity is not subject to tax on its income, provided that all surplus funds are used for charitable purposes. Accordingly, no provision is made for taxation.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated. Provisions are also made where pledges which have previously been recognised as donations have proved, in the opinion of the Trustees, to be irrecoverable.

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Charity's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimates in these financial statements other than provisions for doubtful debts as appropriate.

GIFT OF LIFE

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

2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
General donations	359,356	25,000	**384,356**	191,047	133,010	**324,057**
Gift aid	27,261	-	**27,261**	9,500	-	**9,500**
	386,617	25,000	**411,617**	200,547	133,010	**333,557**

3. OTHER INCOME

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
CJRS income	10,869	-	10,869	-	-	-

4. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
Auction sales	-	-	-	537,050	-	**537,050**
Gifts in kind	-	-	-	-	-	-
Sponsorship	-	-	-	177,000	-	**177,000**
Ticket sales	-	-	-	129,895	-	**129,895**
Other events	-	-	-	-	-	-
	-	-	-	**843,945**	-	**843,945**

GIFT OF LIFE

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

5. COST OF RAISING FUNDS

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
Gala and event costs	(500)	-	**(500)**	(134,323)	-	**(134,323)**
Travel costs	(61)	-	**(61)**	(20,308)	-	**(20,308)**
Marketing costs	(3,567)	-	**(3,567)**	(1,620)	-	**(1,620)**
Screening costs	-	-	-	-	-	-
	(4,128)	-	**(4,128)**	(156,251)	-	**(156,251)**
Support costs attributable to cost of raising funds (note 7)	(52,900)	-	**(52,900)**	(76,392)	-	**(76,392)**
	(57,028)	-	**(57,028)**	(232,643)	-	**(232,643)**

6. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
Grants and general donations paid during the period	(494,710)	-	(494,710)	(329,687)	(125,397)	(455,084)
Grants committed during the period, but not paid	-	-	-	(20,959)	-	(20,959)
	(494,710)	-	(494,710)	(350,646)	(125,397)	(476,043)
Support costs attributable to charitable activities (note 7)	(126,558)	-	(126,558)	(25,127)	(7,613)	(32,740)
	(621,268)	-	(621,268)	(375,773)	(133,010)	(508,783)

GIFT OF LIFE

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

7. SUPPORT COSTS

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
Staff salary	(91,898)	-	**(91,898)**	(41,256)	-	**(41,256)**
Bank charges & commissions	(380)	-	**(380)**	(1,162)	-	**(1,162)**
Audit fees	(8,568)	-	**(8,568)**	(9,300)	-	**(9,300)**
Accountancy fees	(5,189)	-	**(5,189)**	(1,360)	-	**(1,360)**
Professional fees	(6,326)	-	**(6,326)**	(11,591)	-	**(11,591)**
Other support costs	(10,732)	-	**(10,732)**	(17,462)	-	**(17,462)**
Just giving	(2,088)	-	**(2,088)**	(3,730)	-	**(3,730)**
Staff expenses	(792)	-	**(792)**	(1,556)	-	**(1,556)**
Alexei Stephenson	(585)	-	**(585)**	(1,116)	-	**(1,116)**
Difference on foreign exchange	-	-	-	7,467	(7,613)	**(146)**
Bad debts	(52,900)	-	**(52,900)**	(20,453)	-	**(20,453)**
	(179,458)	-	**(179,458)**	(101,519)	(7,613)	**(109,132)**
Apportioned as follows:						
Cost of raising funds	(52,900)	-	**(52,900)**	(76,392)	-	**(76,392)**
Grant making activities	(126,558)	-	**(126,558)**	(25,127)	(7,613)	**(32,740)**
	(179,458)	-	**(179,458)**	(101,519)	(7,613)	**(109,132)**

8. EMPLOYEES

The average monthly number of employees, including directors, during the year was 8 (2020: 7).

No employees had employee benefits in excess of £60,000 (2020: none).

GIFT OF LIFE

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

9. TRUSTEES & MANAGEMENT

Trustees received no remuneration (2020: £nil).

Expenses reimbursed to the Trustees during the year amounted to £nil (2020: £nil).

10. GOVERNANCE COSTS

Support costs include governance costs of £105,655 (2020: £51,916), comprising staff costs of £91,898 (2020: £41,256), audit or independent examiner's fees (including VAT) of £8,568 (2020: £9,300) and accountant's fees of £5,189 (2020: £1,360).

11. DEBTORS

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
Donations due	-	-	-	222,900	-	**222,900**
Gift aid reclaim	36,761	-	**36,761**	61,504	-	**61,504**
Prepayments	-	-	-	-	-	-
	36,761	-	**36,761**	284,404	-	**284,404**

12. CASH AT BANK

	Unrestricted Funds 31 March 2021 £	Restricted Funds 31 March 2021 £	Total Funds 31 March 2021 £	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £
HSBC current account	474,171	33,000	**507,171**	525,649	8,000	**533,649**
Metro bank	77,526	-	**77,526**	72,085	-	**72,085**
Paypal & Stripe	547	-	**547**	561	-	**561**
	552,244	33,000	**585,244**	598,295	8,000	**606,295**

GIFT OF LIFE

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

13. CREDITORS – amounts falling due within one year

	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021	Unrestricted Funds 31 March 2020	Restricted Funds 31 March 2020	Total Funds 31 March 2020
	£	£	£	£	£	£
Support costs	(10,441)	-	**(10,441)**	(1,558)	-	**(1,558)**
Audit	(8,430)	-	**(8,430)**	(9,238)	-	**(9,238)**
Unpaid grants committed	-	-	-	(20,959)	-	**(20,959)**
	(18,871)	-	**(18,871)**	(31,755)	-	**(31,755)**

14. SOFA Comparatives

	Page	Unrestricted Funds 31 March 2020	Restricted Funds 31 March 2020	Total Funds 31 March 2020
INCOME FROM:		£	£	£
Donations and legacies (note 2)	16	200,547	133,010	**333,557**
Charitable activities (note 4)	16	843,945	-	**843,945**
Other income - interest (note 3)	16	-	-	-
Total income		1,044,492	133,010	**1,177,502**
EXPENDITURE ON:				
Cost of raising funds (note 5)	17	(232,643)	-	**(232,643)**
Charitable activities (note 6)	17	(375,773)	(133,010)	**(508,783)**
Total expenditure		(608,416)	(133,010)	**(741,426)**
Net (expenditure) / income		436,076	-	**436,076**
Net movement in funds		436,076	-	**436,076**
Reconciliation of funds:				
Total funds brought forward		414,868	8,000	**422,868**
Total funds carried forward	21	850,944	8,000	**858,944**

GIFT OF LIFE

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

15. ALLOCATION OF NET ASSETS

	Unrestricted Funds 31 March 2021	Restricted Funds 31 March 2021	Total Funds 31 March 2021	Unrestricted Funds 31 March 2020	Restricted Funds 31 March 2020	Total Funds 31 March 2020
	£	£	£	£	£	£
Debtors	36,761	-	**36,761**	284,404	-	**284,404**
Cash at bank	552,244	33,000	**585,244**	598,295	8,000	**606,295**
Current liabilities	(18,871)	-	**(18,871)**	(31,755)	-	**(31,755)**
	570,134	33,000	**603,134**	850,944	8,000	**858,944**

16. FUNDS

Restricted funds relate to a donation, where the donor has specified the money is to be used for Gift of Life Educational Purposes or to provide medical assistance to a certain individual.

	At 1 April 2020	Income	Expenditure	At 31 March 2021
Restricted funds	£	£	£	£
Restricted fund	**8,000**	25,000	-	**33,000**
Unrestricted funds				
Unrestricted funds	**850,944**	397,486	(678,296)	**570,134**
Total funds	**858,944**	422,486	(678,296)	**603,134**

17. RELATED PARTY TRANSACTIONS

Details of trustee and management expenses and remuneration are given in note 9.

Sponsorship provided by Trustees in support of events run by the charity throughout the year amounting to £nil (2020: £nil).

The charity also received unconditional donations and sponsorship from trustees during the year amounting to £129,400 (2020: £7,000).

18. ULTIMATE CONTROLLING PARTY

The trustees consider that the charity is jointly controlled by the Trustees and that there is no ultimate controlling party.