

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

CONTENTS

	Page
Annual Report of the Trustees	1-6
Report of the Auditors	7-10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14-21

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

GIFT OF LIFE

**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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.

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 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 specialised 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 Жизнь (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 Жизнь ("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

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 Charity'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.

GIFT OF LIFE

**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 significant 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.



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		<u>397,486</u>	<u>25,000</u>	<u>422,486</u>	<u>1,177,502</u>
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		<u>(678,296)</u>	<u>-</u>	<u>(678,296)</u>	<u>(741,426)</u>
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	<u>850,944</u>	<u>8,000</u>	<u>858,944</u>	<u>422,868</u>
Total funds carried forward (note 16)	21	<u>570,134</u>	<u>33,000</u>	<u>603,134</u>	<u>858,944</u>

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
 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	-	-
	<hr/>	<hr/>
OPERATING (DEFICIT) / SURPLUS	(255,810)	436,076
ADJUSTMENTS FOR:		
Movements in debtors	247,643	(103,210)
Movements in creditors	(12,884)	3,451
	<hr/>	<hr/>
NET CASH FLOWS FROM OPERATING ACTIVITIES	(21,051)	336,317
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	-	-
	<hr/>	<hr/>
NET CASH PROVIDED BY INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash inflows from new loan	-	-
Repayment of loan	-	-
	<hr/>	<hr/>
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
	<hr/>	<hr/>
CASH AT 31 MARCH	585,244	606,295
CASH CONSISTS OF:		
Cash at bank	585,244	606,295
	<hr/>	<hr/>

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.

GIFT OF LIFE

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

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
	<u>386,617</u>	<u>25,000</u>	<u>411,617</u>	<u>200,547</u>	<u>133,010</u>	<u>333,557</u>

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	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>843,945</u>	<u>-</u>	<u>843,945</u>

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)
	<u>(179,458)</u>	<u>-</u>	<u>(179,458)</u>	<u>(101,519)</u>	<u>(7,613)</u>	<u>(109,132)</u>
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)
	<u>(179,458)</u>	<u>-</u>	<u>(179,458)</u>	<u>(101,519)</u>	<u>(7,613)</u>	<u>(109,132)</u>

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	-	-	-	-	-	-
	<u>36,761</u>	<u>-</u>	<u>36,761</u>	<u>284,404</u>	<u>-</u>	<u>284,404</u>

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
	<u>552,244</u>	<u>33,000</u>	<u>585,244</u>	<u>598,295</u>	<u>8,000</u>	<u>606,295</u>

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)
	<u>(18,871)</u>	<u>-</u>	<u>(18,871)</u>	<u>(31,755)</u>	<u>-</u>	<u>(31,755)</u>

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		<u>1,044,492</u>	<u>133,010</u>	<u>1,177,502</u>
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		<u>(608,416)</u>	<u>(133,010)</u>	<u>(741,426)</u>
Net (expenditure) / income		436,076	-	436,076
Net movement in funds		436,076	-	436,076
Reconciliation of funds:				
Total funds brought forward		<u>414,868</u>	<u>8,000</u>	<u>422,868</u>
Total funds carried forward	21	<u>850,944</u>	<u>8,000</u>	<u>858,944</u>

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)
	<u>570,134</u>	<u>33,000</u>	<u>603,134</u>	<u>850,944</u>	<u>8,000</u>	<u>858,944</u>

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	<u>858,944</u>	<u>422,486</u>	<u>(678,296)</u>	<u>603,134</u>

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.