

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.

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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.

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FOR THE YEAR ENDED 31 MARCH 2023**

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.

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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 countries, 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

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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
- 'Orpheus'. The private evening of poetry and music in November 2022
- The Old New Year evening in January 2023

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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 Vyrpaev 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.

'Orpheus'. 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.

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FOR THE YEAR ENDED 31 MARCH 2023**

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.

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FOR THE YEAR ENDED 31 MARCH 2023**

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 Nov 21, 2023 22:14:09MT
 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 UK and Republic of Ireland (FRS 102).

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

Hawsons

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

24 November 2023

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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.

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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

Simon Jennings

21 November 2023

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

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

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

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**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.

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

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.

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

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
	<u>471,929</u>	<u>-</u>	<u>471,929</u>	<u>692,297</u>	<u>-</u>	<u>692,297</u>

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
	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,440</u>	<u>-</u>	<u>35,440</u>

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)
	<u>(10,253)</u>	<u>-</u>	<u>(10,253)</u>	<u>(22,066)</u>	<u>-</u>	<u>(22,066)</u>

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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)
	<u>(133,786)</u>	<u>(33,000)</u>	<u>(166,786)</u>	<u>(622,405)</u>	<u>-</u>	<u>(622,405)</u>
Support costs attributable to charitable activities (note 7)	(70,067)	-	(70,067)	(119,815)	-	(119,815)
	<u>(203,853)</u>	<u>(33,000)</u>	<u>(236,853)</u>	<u>(742,220)</u>	<u>-</u>	<u>(742,220)</u>

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)
	<u>(70,067)</u>	<u>-</u>	<u>(70,067)</u>	<u>(119,815)</u>	<u>-</u>	<u>(119,815)</u>
Apportioned as follows:						
Grant making activities	(70,067)	-	(70,067)	(119,815)	-	(119,815)
	<u>(70,067)</u>	<u>-</u>	<u>(70,067)</u>	<u>(119,815)</u>	<u>-</u>	<u>(119,815)</u>

GIFT OF LIFE

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

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	-	-	-
	<u>29,784</u>	<u>-</u>	<u>29,784</u>	<u>30,000</u>	<u>-</u>	<u>30,000</u>

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
	<u>733,429</u>	<u>33,000</u>	<u>766,429</u>	<u>512,150</u>	<u>33,000</u>	<u>545,150</u>

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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)
	<u>(4,805)</u>	<u>-</u>	<u>(4,805)</u>	<u>(8,565)</u>	<u>-</u>	<u>(8,565)</u>

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	<u>727,737</u>	<u>-</u>	<u>727,737</u>
EXPENDITURE ON:			
Cost of raising funds	(22,066)	-	(22,066)
Charitable activities	(742,220)	-	(742,220)
Total expenditure	<u>(764,286)</u>	<u>-</u>	<u>(764,286)</u>
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	<u>533,585</u>	<u>33,000</u>	<u>566,585</u>

GIFT OF LIFE

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FOR THE YEAR ENDED 31 MARCH 2023

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)
	<u>791,408</u>	<u>-</u>	<u>791,408</u>	<u>533,585</u>	<u>33,000</u>	<u>566,585</u>

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	<u>566,585</u>	<u>471,929</u>	<u>(247,106)</u>	<u>791,408</u>

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.