

**Registered Charity No. 1140638**  
**Company No. 07471547**

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# **GIFT OF LIFE**

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**ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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## **GIFT OF LIFE**

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**GIFT OF LIFE**

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**ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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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](http://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.

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FOR THE YEAR ENDED 31 MARCH 2024**

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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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## GIFT OF LIFE

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### ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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#### **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.

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## GIFT OF LIFE

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### ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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#### 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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**GIFT OF LIFE**


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**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 Bely 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 Bely

On May 26, 2023, an intimate charity evening featuring actor Anatoliy Bely 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.

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**GIFT OF LIFE**

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**ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**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.



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**GIFT OF LIFE**

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**ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**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

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**GIFT OF LIFE**

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**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GIFT OF LIFE  
FOR THE YEAR ENDED 31 MARCH 2024**

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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.



**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 £
<b>INCOME FROM:</b>					
Donations and legacies (note 2)	14	519,751	-	519,751	471,929
<b>Total income</b>		519,751	-	519,751	471,929
<b>EXPENDITURE ON:</b>					
Cost of raising funds (note 3)	15	(31,928)	-	(31,928)	(10,253)
Charitable activities (note 4)	15	(462,752)	-	(462,752)	(236,853)
<b>Total expenditure</b>		(494,680)	-	(494,680)	(247,106)
<b>Net income</b>		25,071	-	25,071	224,823
<b>Net movement in funds</b>		25,071	-	25,071	224,823
<b>Reconciliation of funds:</b>					
Total funds brought forward	18	791,408	-	791,408	566,585
<b>Total funds carried forward (note 13)</b>	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 £
<b>CURRENT ASSETS:</b>							
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
<b>Total current assets</b>		<u>826,778</u>	<u>-</u>	<u>826,778</u>	<u>796,213</u>	<u>-</u>	<u>796,213</u>
<b>LIABILITIES:</b>							
Creditors: Amounts falling due within one year (note 11)	17	(10,299)	-	(10,299)	(4,805)	-	(4,805)
<b>Total net assets</b>		<u>816,479</u>	<u>-</u>	<u>816,479</u>	<u>791,408</u>	<u>-</u>	<u>791,408</u>
<b>The funds of the charity:</b>							
<b>Funds (note 14)</b>	19	<u>816,479</u>	<u>-</u>	<u>816,479</u>	<u>791,408</u>	<u>-</u>	<u>791,408</u>

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

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**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**


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

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

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**GIFT OF LIFE**

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

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**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

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


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**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**

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

## GIFT OF LIFE

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


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**3. COST OF RAISING FUNDS**

	<b>Unrestricted Funds 31 March 2024 £</b>	<b>Restricted Funds 31 March 2024 £</b>	<b>Total Funds 31 March 2024 £</b>	<b>Unrestricted Funds 31 March 2023 £</b>	<b>Restricted Funds 31 March 2023 £</b>	<b>Total Funds 31 March 2023 £</b>
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)
	<u>(31,928)</u>	<u>-</u>	<u>(31,928)</u>	<u>(10,253)</u>	<u>-</u>	<u>(10,253)</u>

**4. CHARITABLE ACTIVITIES**

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



## GIFT OF LIFE

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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)
	<u>(79,773)</u>	<u>-</u>	<u>(79,773)</u>	<u>(70,067)</u>	<u>-</u>	<u>(70,067)</u>
<b>Apportioned as follows:</b>						
Grant making activities	(79,773)	-	(79,773)	(70,067)	-	(70,067)
	<u>(79,773)</u>	<u>-</u>	<u>(79,773)</u>	<u>(70,067)</u>	<u>-</u>	<u>(70,067)</u>

**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

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


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**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
	<u>45,594</u>	<u>-</u>	<u>45,594</u>	<u>29,784</u>	<u>-</u>	<u>29,784</u>

**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
	<u>781,184</u>	<u>-</u>	<u>781,184</u>	<u>766,429</u>	<u>-</u>	<u>766,429</u>

**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)
	<u>(10,299)</u>	<u>-</u>	<u>(10,299)</u>	<u>(4,805)</u>	<u>-</u>	<u>(4,805)</u>

## GIFT OF LIFE

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**NOTES TO THE FINANCIAL STATEMENTS  
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**12. SOFA Comparatives**

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

## GIFT OF LIFE

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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.

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

**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.