

Charitable Incorporated Organisation Registration No. 1169750

STORIES FOR LIFE
TRUSTEES' REPORT AND
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

STORIES FOR LIFE

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are pleased to present their annual report together with receipts and payments accounts for the Charitable Incorporated Organisation ("the Charity") for the year ended 31 December 2021.

The report and receipts and payments accounts have been prepared in accordance with the guidance issued by the Charity Commission.

Legal and administrative information

Charity Name Stories For Life

**Charitable Incorporated
Organisation registration no.** 1169750

Registered office 25 Combemartin Road
London
SE18 5PP

Trustees	Claire Ryan-Cater Hayley Hall Barbara Altounyan Lorraine Crossland Stevan Jackson Sunil Sheth David Smith	Chair Treasurer Resigned 25 March 2021
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Chief Executive Barbara Altounyan

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Review

After the onset of Covid in 2020, the charity had to change direction and mission of The Hospice Biographers, planning to record end of life patients everywhere in the UK, regardless of where they were being treated.

The charity had another difficult year, due to covid restrictions and the fact that we still could not record biographies face to face with people, in the various institutions that had restrictive access.

This led us to consider alternative options and we commenced using a remote service utilising a sound engineer and telephone interviews to produce the recordings for the individuals and their families.

We changed our name to Stories For Life and have created a new branding for the charity, including a new website, new governance, policies and regular income generation, which has carried on into 2022.

Financial Review

A substantial grant was received from The Wolfson Foundation. Whilst this was initially awarded as restricted funds we were delighted that Wolfson agreed this could become unrestricted funding due to our changing needs and modes of operation required due to the coronavirus pandemic. There was a reduction in costs as it was not possible to run training for our volunteers in the same way as previously set up.

Overall an excess of expenditure over income of £5,163 was recorded and cash funds were £22,312 at 31 December 2021.

The unrestricted cash funds balance has decreased to £22,312 (2020: £26,417). The holding of a majority of unrestricted funds gives the charity flexibility in how it can allocate funding to support the key objectives.

The Trustees are aware that the main financial risk faced by the Charity continues to be a low level of reserves. Unfortunately, we were unable to have a number of planned fundraising events during the year due to the pandemic but fundraising is a key priority for 2022 and two events are already set in the diary. The trustees have sought to ensure that they have policies and procedures to ensure good governance and financial practices to give confidence to potential donors and funders.

Reserves Policy

As required by the Charity Commission, the Trustees have considered the need to ensure sufficient reserves are in place to safeguard the Charity's ongoing operations. It is the aim of the Charity's Trustees to hold unrestricted funds at a level sufficient to cover to six months' operating costs once sufficient incoming resources have been achieved.

Investment policy

The Trustees are aware that the Charity aims to retain a prudent amount of reserves and will seek to optimise a safe return on any available funds in the low return investment market in which we now live.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Going Concern

The Trustees were careful to manage the finances of the charity during the year to minimise the impact of the coronavirus. The trustees continue to limit expenditure to the level of incoming resources to ensure the charity is able to continue in operation.

Structure, governance and management

Governing document

The Charitable Incorporated Organisation ("the Charity") operates under its own Constitution and is registered with the Charity Commission in England. The Charity was registered on 18 October 2016.

Members of the Board of Trustees

The Members of the Board of Trustees who served during the period and up to the date of this report are set out on page 1.

Recruitment and Appointment of Trustees

The Charity's policy is to invite suitably qualified professionals to become Trustees of the Charity. Trustees are initially appointed for between two to four years. The Charity considers the need to appoint new Trustees annually to complement the skillsets and knowledge of the board. Trustees are encouraged to ensure they understand their responsibilities for governance and also the sector in which the charity operates.

Organisational structure and decision making

Decisions are taken by the Trustee Board as a whole and they meet at least quarterly.

The Trustees are responsible for the management of the risks faced by the Charity. Risks are identified by the Board of Trustees and are assessed, reviewed and monitored throughout the year. Internal control risks are minimised by the implementation of procedures for authorisation and review of all transactions, including new and existing projects.

Procedures and written policies are in progress to ensure compliance with the safeguarding of vulnerable beneficiaries and the General Data Protection Regulation.

Remuneration of key management personnel

The Trustees consider that the key management personnel of the charity comprise the Board of Trustees and the Chief Executive. No salaries were paid to the key management personnel in relation to the financial year 2021. The Chief Executive, who is also a trustee, is due accrued fees for services supplied in 2017 to set up the charity, under the provisions of the governing document, which are detailed in note 2 to the accounts. No further payments were made against the outstanding balance in 2021.

The trustees declare that they have approved the trustees' report above.

Approved by the Board of Trustees for issue on 5th OCTOBER 2022 and signed on its behalf by:



C Ryan-Cater
Chair of the Board of Trustees

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RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
	Note				
Total receipts	1	21,432	-	21,432	32,643
Operating expenditure					
Hospice Liaison and volunteer management		20,846	624	21,470	8,258
Training of specialist volunteers		3,575	-	3,575	4,008
Fundraising and administration		1,550	-	1,550	2,248
Staff costs 2017 (note 2)		-	-	0	3,800
		25,971	624	26,595	18,314
Purchase of fixed assets		0	0	0	2,702
Total payments		25,971	624	26,595	21,016
Net (expenditure)/receipts		(4,539)	(624)	(5,163)	11,627
Cash funds at 1 January 2021	1	26,417	1,058	27,475	15,848
Cash funds at 31 December 2021	1	21,878	434	22,312	27,475

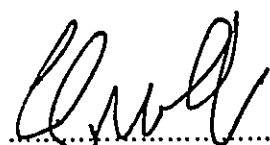
The notes on pages 5 and 6 form part of these accounts

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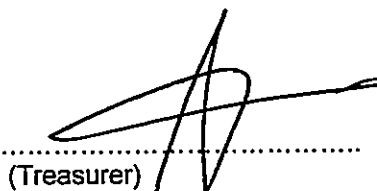
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021

		Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
		£	£	£	£
	Note				
Cash funds					
Barclays current account		21,657	434	22,091	27,254
Barclays deposit account		221	-	221	221
		<u>21,878</u>	<u>434</u>	<u>22,312</u>	<u>27,475</u>
Liabilities					
Creditors		2,650		2,650	
Accrued expenses-					
Hospice liaison and charity set up fees	2	13,200	-	13,200	13,200
Expenses in respect of the foregoing	2	879	-	879	879
		<u>16,729</u>	<u>-</u>	<u>16,729</u>	<u>14,079</u>

The receipts and payments accounts were approved by the Board of Trustees for issue on 5th OCTOBER 2022 and signed on their behalf by:



C Ryan-Cater (Chair)



(Treasurer)

The notes on page 7 form part of these accounts

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Fund balances

The cash balance on restricted funds comprises the following:

	Incoming Resources £	Outgoing Resources £	2021 Balance £	2020 Balance £
Training restricted fund				
Tesco Bags of Help grants	-	624	434	1,058
	<u>-</u>	<u>624</u>	<u>434</u>	<u>1,058</u>

Tesco Bags of Help

These relate to funding awarded to cover the cost of further training courses for our volunteer biographers.

The cash balance on unrestricted funds is:

	2021 £	2020 £
Unrestricted funds	21,878	26,417
	<u>21,878</u>	<u>26,417</u>

2 Transactions with related parties and trustees

The Charity has accrued fees of £13,200 at 31 December 2021 (2020: £13,200) relating to an agreed payment for services supplied at a substantial discount by the Chief Executive, Barbara Altounyan, for work undertaken in setting up the Hospice Network and Volunteer Training programmes. This liability remains outstanding at the date of signing of the accounts but a repayment plan has now been agreed to reduce this liability. Unpaid operational expenses incurred during the initial set up phase by the Chief Executive totalling £879 are an accrued liability at 31 December 2021 (2020: £879).

3 Information required by the Charitable Incorporated Organisations (General) Regulations 2012

No guarantees have been given by the Charity and there are no secured liabilities at 31 December 2021 (2020: £nil).