

The Foundation for Palliative Care Education

Annual Report And Unaudited Financial Statements

For The Year Ended 31 March 2023

The Foundation for Palliative Care Education

Legal And Administrative Information

Trustees	Mr Dmitry Yampolskiy Ms Anna Federmesser
Charity number	1174758
Principal address	Flat 5 37 Cadogan Square London SW1X 0HU
Independent examiner	Loucas The Carriage House Mill Street Maidstone Kent ME15 6YE
Bankers	Barclays Bank UK PLC 1 Churchill Place London E14 5HP

The Foundation for Palliative Care Education

Contents

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 12

The Foundation for Palliative Care Education

Trustees' Report

For The Year Ended 31 March 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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 2019).

Objectives and activities

The Foundation for Palliative Care Education (PACED) aims to improve the quality of palliative care and make it available in the countries where it is underdeveloped, with a primary focus on Central Asia, Caucasus, Eastern Europe. The Baltic countries are also in our focus.

Our objectives are:

- (a) the provision of systematic support to professionals and enthusiasts in the field of end-of-life and palliative care; and
- (b) the facilitation of better access to quality education and methods of integration for palliative carers

Public benefit

The charity Trustees confirm that:

- They are aware of the guidance
- They have taken it into account when making a decision to which the guidance is relevant
- If they have decided to depart from the guidance, they have a good reason for doing so (not applicable in year under review)

Activities

PACED activities reflect its five strategic objectives for 2021-2024, which are to:

1. Support the professional development of health and care workers to develop their knowledge, attitudes and skills in providing palliative care
2. Help raise standards of palliative care teaching in undergraduate, postgraduate and specialist settings
3. Support targeted palliative care initiatives in focus countries
4. Encourage and support cooperation and joint learning between countries in EECA
5. Build PACED organisational infrastructure and systems, and develop its visibility and reputation on national, regional and global stages.

The Foundation for Palliative Care Education

Trustees' Report (Continued)

For The Year Ended 31 March 2023

Achievements and performance

Significant activities and achievements against objectives

1. In the reporting period, the PACED Knowledge Hub Telegram channel was launched based on needs of palliative care professionals with the aim for PACED to become a leader in palliative care and a change driver. The total number of participants in this Telegram channel is 51 leaders from 8 countries, all of whom are professionals and opinion leaders in the field of palliative care.

2. Throughout 2022, the PACED Knowledge Hub Telegram channel curated and disseminated a curated selection of 9 impactful scientific and practical materials, each meticulously addressing the nuanced aspects of professional palliative care provision. These publications, characterised by their profound insights and relevance, ignited online discussions among professionals and thought leaders within the field.

3. In July 2022, a comprehensive marketing research "Educational Needs of the Target Audience" was conducted, with more than 100 participants from 9 countries in Central Asia, the Caucasus, the Baltics, and Eastern Europe (81% clinical personnel, 19% related professions). The research identified educational needs of the PACED target audience, including learning objectives, topics, and formats. The findings of the research formed the basis for the online course "Perspectives from Leaders on Palliative Care Treatment and Management," launched in October 2022 (see below).

4. A 4-day educational course "Perspectives from Leaders on Palliative Care Treatment and Management" in October 2022 designed for palliative care professionals was launched and conducted online with over 100 participants from 11 countries on board.

During the training course, topical issues of a medical nature (pain management, urgent mental states, bedsores) were covered, and complex clinical cases were analysed by 8 lecturers.

In particular, the following topics were explored during the course:

- Pain Therapy in Palliative Care'. Lectures and analysis of clinical cases.
- Urgent mental conditions in palliative care: what a palliative care physician can do without a psychiatric qualification?
- How to build a palliative care system in a country where it is not yet integrated into the national health system. Practical management.
- Effective Communication is Vital. Barriers to Communication.
- Diagnosis and treatment of bedsores as an art. Presentation of a unique manual and knowledge base for the assessment and treatment of pressure ulcers.
- Decision making in the last days of life.

Financial review

Income for the year ended 31 March 2023 totaled £6,075 which represented a decrease over the previous year of over £40k. Most of the expenditure for the financial year was on programme activities and staff costs for 2 members of staff (fixed-term contracts).

All donations received for the year were unrestricted and have been classified as such. The net deficit for the year amounted to £29,647 so there are negative reserves at 31 March 2023. This is down to accrued expenses and the funds in the bank are unrestricted.

Going concern

As with most charities, we are dependant on donations and would not be able to continue operations should donations not be received. We do not think this will happen in the near future.

The charity is confident that funds received after the year end will cover the negative reserves. The income post year end is already more than £26,000, which is a significant growth compared to £6,075 in the previous financial year.

Reserves policy

Reserves are only held in so far as funds not spent during the year are carried forward to the next financial year to be used towards the goals of the organisation and its programmes.

The Foundation for Palliative Care Education

Trustees' Report (Continued)

For The Year Ended 31 March 2023

Principal funding sources

All income was received via donations.

We have prepared a set of fundraising presentations, both for global donors who would like to support PACED generally as well as for potential local donors in the countries of our presence (Central Asia, Caucasus, Eastern Europe, Baltic states) who might want to support specific PACED initiatives in their country or region;

We have resumed and set up anew activities in our social media (Facebook, LinkedIn, YouTube, Instagram) to raise the general awareness of PACED which is an inherent part of fundraising;

Also, we are now revising our communication policy through the lens of fundraising;

- we have created a sheet with grants for which we are eligible and for which we are going to apply in 2024;
- we have renewed regular informal meetings with our Trustees where we as a team involve them into fundraising efforts;
- we have become a part of the EU initiative called COST (<https://www.codeyaa.eu/>), which, among other things, provides funding for palliative care professionals and initiatives;
- our confirmed commitments from donors for the next financial year are around 85,000 pounds now, and the ideal target budget for the next financial year is 140,000 pounds.

The Foundation for Palliative Care Education

Trustees' Report (Continued)

For The Year Ended 31 March 2023

Structure, governance and management

PACED is constituted as a Charitable Incorporated Organisation (CIO). The Constitution of the Foundation for Palliative Care Education (PACED) is dated 15 February 2017.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Dmitry Yampolskiy
Ms Anna Federmesser

Recruitment and appointment of trustees

According to PACED Constitution the method is as follows:

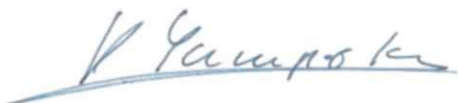
"Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO".

Other matters

The following policies and codes have been approved in PACED:

- Internal charity financial controls policy and procedures
- Safeguarding policy and procedures
- Internal risk management policy and procedures
- Trustee expenses policy and procedures
- Trustee conflicts of interest policy and procedures
- Trustee code of conduct

The trustees' report was approved by the Board of Trustees.



Mr Dmitry Yampolskiy
Chair



Ms Anna Federmesser
Trustee

29 January 2024

The Foundation for Palliative Care Education

Independent Examiner's Report

To The Trustees Of The Foundation for Palliative Care Education

I report to the trustees on my examination of the financial statements of The Foundation for Palliative Care Education (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.


I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

DocuSigned by:


A703E8F836354AF...

Athos Louca, FCCA, ICPAC (Senior Statutory Auditor)
for and on behalf of
Loucas

The Carriage House
Mill Street
Maidstone
Kent
ME15 6YE

Dated: 26 January 2024

The Foundation for Palliative Care Education

Statement Of Financial Activities Including Income And Expenditure Account

For The Year Ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	6,075	48,905
Expenditure on:			
Charitable activities	4	35,722	76,770
Total charitable expenditure		35,722	76,770
Net expenditure and movement in funds		(29,647)	(27,865)
Reconciliation of funds:			
Fund balances at 1 April 2022		28,956	56,821
Fund balances at 31 March 2023		(691)	28,956

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Foundation for Palliative Care Education

Balance Sheet

As At 31 March 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		149		29,456	
Creditors: amounts falling due within one year	9	<u>840</u>		<u>500</u>	
Net current (liabilities)/assets			<u>(691)</u>		<u>28,956</u>
The funds of the charity					
Unrestricted funds			<u>(691)</u>		<u>28,956</u>
			<u>(691)</u>		<u>28,956</u>

The financial statements were approved by the trustees on 29 January 2024



Mr Dmitry Yampolskiy
Chair



Ms Anna Federmesser
Trustee

The Foundation for Palliative Care Education

Notes To The Financial Statements

For The Year Ended 31 March 2023

1 Accounting policies

Charity information

The Foundation for Palliative Care Education is a Charitable Incorporated Organisation and is a registered charity no 1174758 .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Foundation for Palliative Care Education

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The Foundation for Palliative Care Education

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	6,075	48,905

4 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Direct costs		
Staff costs	-	67,158
Conference Expenses	209	-
Programme Costs	-	6,002
Travel and Subsistence	148	2,554
Accounting and Examiners Fees	906	595
Bank charges	135	71
Computer and Internet	87	390
Software	90	-
Legal and Professional	850	-
IT services	72	-
Training	139	-
Membership	74	-
Consultancy Fees	33,012	-
	<u>35,722</u>	<u>76,770</u>
Analysis by fund		
Unrestricted funds	<u>35,722</u>	<u>76,770</u>

The Foundation for Palliative Care Education

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

5 Independent Examiner's Remuneration

	2023	2022
	£	£
Fees payable to the Independent Examiner		
For other services		
Independent Examination	840	500
	<u> </u>	<u> </u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	-	1
	<u> </u>	<u> </u>

Employment costs	2023	2022
	£	£
Wages and salaries	-	59,930
Other pension costs	-	6,558
	<u> </u>	<u> </u>
	-	66,488
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	840	500
	<u> </u>	<u> </u>

The Foundation for Palliative Care Education

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2023

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	28,956	6,075	(35,722)	(691)
	=====	=====	=====	=====
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	56,821	48,905	(76,770)	28,956
	=====	=====	=====	=====

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).