

Registered Charity No. 1140638
Company No. 7471547

GIFT OF LIFE

ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

GIFT OF LIFE

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GIFT OF LIFE

**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

The Trustees of Gift of Life ("the Charity") present their report and the audited financial statements for the year ended 31 March 2020.

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 7471547, is based and administrated in the United Kingdom. The registered office is C/O Russell-Cooke LLP, 2 Putney Hill, London, SW15 6AB.

Website – www.giftoflife.eu

Trustees and Directors

The names of the trustees, who are also the directors for the purposes of company law, who served during the period and subsequently are:

Trustees and Directors

- Liubov Galkina
- Simon Paul Jennings
- Arina Gaba
- Vladimir Nikitin
- Vadim Levin

Bankers:

HSBC Bank PLC - 65 Cornmarket Street, Oxford, Oxfordshire, OX1 3HY
Metro Bank, 1 Southampton Row, London, WC1B 5HA

Auditors:

Hawsons Chartered Accountants - Jubilee House, 32 Duncan Close, Moulton Park, Northampton, NN3 6WL.

Solicitors:

Russell-Cooke Solicitors LLP – 2 Putney Hill, London, SW15 6AB

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FOR THE YEAR ENDED 31 MARCH 2020**

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 always meet to discuss appointments, resignations, strategic goals and proposals.

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.

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 team.

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.

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ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Internal Controls

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice. They are also responsible for the charity safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management

The Trustees have undertaken a risk assessment which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This continuing process will identify risk areas to which the charity is vulnerable and highlight any necessary safeguards that will need to be put in place. At the moment the main risk identified is with the social restrictions imposed as a result of COVID 19 and the impact these have had and will have on the Charity's fundraising strategy, which has been event driven. The Trustees are taking steps to provide suitable fundraising opportunities through virtual events and online publicity. The Trustees will closely monitor funds and adhere to their reserves policy, and so adjust the level of donations if necessary.

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.

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FOR THE YEAR ENDED 31 MARCH 2020**

- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the family members of those children or young adults. Such relief may include grants for medical supplies, consultations and assistance with travel and accommodation costs at the place of treatment and the provision of care and support prior to, during and after treatment.
- To advance the education of the public in general and particularly amongst scientists and medical professionals about cancer, leukaemia and other serious diseases affecting children and young adults. This may involve financial assistance with training in the UK and overseas, the provision of research facilities, and grants for scientific research into treatment, prevention and cures for such diseases.
- To further such other exclusively charitable purposes according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.

GRANT MAKING POLICIES

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 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 £1,177,502 for the year to 31 March 2020 (£830,164 for the year to 31 March 2019).

The Charity's income was received from voluntary donations and fundraising events.

There were four major fundraisers in the year with a cumulative income of £884,830; Posidelki with Ksenia Rappoport at Zima Russian Restaurant in June, Posidelki with Chulpan Khamatova and Evgeny Mironov at Zima Russian Restaurant in October, Zima Tonight at Zima Russian Restaurant in December, and Old Russian New Year's Eve Gala 2020 in January.

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 ANNUAL REPORT OF THE TRUSTEES
 FOR THE YEAR ENDED 31 MARCH 2020

Gala 2020

On 13 January 2020, Gift of Life hosted its 9th charity Gala dinner at the Savoy, London for a celebration of traditional Old Russian New Year and fundraising to provide life-saving and life-changing care for children across Russia living with childhood cancer. The charity evening raised £839,655 including £150,000 in sponsorship from Roman Abramovich, Kaspersky Lab and Blavatnik Family Foundation.

The evening brought together 225 guests included longstanding friends of the foundation and new guests: acclaimed Russian actors Chulpan Khamatova, actor, producer and director Alexey Agranovich (who was a co-host of the evening with Ms Khamatova), famous businessman and philanthropist Leonard Blavatnik, restaurateur Yevgeny Chichvarkin, collector and art dealer Marat Gelman, food blogger Nika Belotserkovskaya (now Patron of the charity), chef Alexei Zimin, curator and arts administrator Olga Sviblova, art and luxury advisor Julian Farrow, tennis star Olga Morozova, trustees and directors of Gift of Life Liubov Galkina, Arina Gaba, Vadim Levin and Simon Jennings.

Highlights of the evening included a performance by the talented composer and pianist Kirill Richter (with the "Richter Trio", he performed pieces from his new album "CHRONOS") and a dance performance by a renowned choreographer and dancer Vladimir Varnava.

The charity auction that traditionally concludes a Gift of Life gala was conducted by Alexey Agranovich. This year, the main lots for guests to compete for were: the premieres of the play "Gorbachev", starring Yevgeny Mironov and Chulpan Khamatova, a week-long course at Nika Belotserkovskaya's school in Provence, a safari in South Africa, the opportunity to attend the Wimbledon finals and meet the world's youngest tennis star, Stefanos Tsitsipas, and an evening of Natalia Osipova performing at the Royal Opera house. The auction generated an income of £408,000 for the charity.

Zima Tonight

On 8 December 2019, Zima Tonight, a charity evening organised by Zima Magazine in aid of Gift of Life took place at the Welsh Chapel in Soho, London.

ZIMA Magazine marked the beginning of winter by throwing a cocktail and dinner party with good cause, raising funds for the charity. The fundraising element included donations for entry tickets, a charity raffle, and pledge.

The event raised a total of £28,525 including £20,000 in sponsorship from Viasat World and Vladimir and Irina Zemtsov to cover production costs. The charity received net income of £8,525 as a charitable donation.

During the evening Zima Tonight introduces ZIMA Awards to honour those who have made a difference for others in London this year.

A curated live music and performing arts programme with the likes of Patron of Gift of Life Katie Melua, world-renown harpist Alexander Boldachev, performance artist Fedor Pavlov-Andreevich brought a memorable twist to this wintery celebration

Posidelki with Ksenia Rappoport

On 23 June 2019, Gift of Life hosted a charity dinner with famous Russian actress Ksenia Rappoport at Zima Russian Restaurant in Soho following a series of performances by the Maly Drama Theatre / Theatre of Europe starring Ksenia.

In conversation with Alexander Kan, the BBC Russian Services presenter and journalist, Ksenia observed her recent film and theatre roles both in Russia and Europe, explained different attitude to Chekov's plays between the UK and Russian public, and highlighted the non-profit initiatives which she has been supporting for years.

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The evening was attended by 29 guests including Gift of Life Trustees Liubov Galkina and Vadim Levin. The total income raised on the night was £5,990.

All money raised went towards paying for a vital drug for 7 y/o Dzhanus Allakberova from Smolensk, Russia. The girl was treated for thalassaemia, a hereditary illness that interferes with haemoglobin synthesis.

The evening was supported by Vadim Levin who kindly covered all the costs.

Posidelki with Chulpan Khamatova and Evgeny Mironov

On 10 October 2019, a charity evening with star Russian actors Chulpan Khamatova and Evgeny Mironov at ZIMA Russian Restaurant in Soho raised £10,660 in aid of children with cancer and serious blood diseases in Russia. The funds enabled Gift of Life to pay for life-saving medication for 6 y/o Yegor Iskovskikh from Orenburg region, Russia.

Colleagues and friends, Chulpan and Evgeny discussed theatre schools in Russia and the UK, collaborations on stage, particularly "Gorbachev", a new theatre production about Mikhail Gorbachev and his wife Raisa, and reflected on their work at the Theatre of Nations and its London tour with "Shukshin's Stories" and "Ivanov" at Barbican theatre. The tour was happening at the time of this charity evening.

The evening gathered 35 guests including director of the Theatre of Nations Maria Revyakina and Gift of Life Trustees Vadim Levin and Vladimir Nikitin.

The evening was supported by 30a Wimpole Street (Pantaleon Ltd) who kindly covered all the costs.

Charitable activities

Charitable activities include direct charitable expenditure and totalled £508,783 for the year to 31 March 2020 (£567,045 for the year to 31 March 2019). The expenditure primarily related to grants as detailed above.

Result of the year

After fundraising costs, the charity's available income was £944,859 (£577,183 for the year to 31 March 2019) with the surplus for the year being £436,076 (£10,138 for the year to 31 March 2019).

Financial position

The Trustees consider that the financial position of the Charity as at the year-end is satisfactory, with unrestricted reserves of £850,944 and cash of £606,295.

Going concern

The Charity is a fundraising charity that provides support and care to children and young adults with cancer and serious blood disease mainly through the purchase of medicines unavailable in Russia. As a fundraising charity, we are dependent on voluntary donations over which we have limited control. However, the Charity operates with limited administrative and establishment costs retaining funds to cover no less than 4 months costs, plan and arrange fundraising events with sponsors' support to cover major production costs, and keep our working budget revised in order to adapt to the fluid economic situation. If a significant drop in charitable donations is identified, the charity would reduce its commitments which are case specific, and each application is approved by the Board taking account of available funds. The Board is therefore confident that the Charity will be able to address the impact of major negative factors including the pandemic effect on donations and sustain its programmes by adapting its charitable expenditure in accordance with its resources and continue as a going concern.

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**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020****Reserves Policy**

There are no outstanding commitments or cash demands that are not adequately covered by our existing resources and all of the Charity's unrestricted reserves are regarded as free reserves. Restricted reserves stand at £8k and relate to funds held in respect of the Gift of Life Education Fund.

The Trustees aim to ensure that the charity has sufficient reserves to enable it to pay its current running costs and the upfront costs of future fundraising events, and to enable it to cover the costs of any events that may fail to generate expected income.

The trustees have utilised some of the 2019 surplus to provide charitable grants in the year, but consider that the level of free reserves is still appropriate to cover any upcoming committed expenditure.


5. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the charity as detailed above.

To that end, in the current period, a number of fundraising events have been held and the charity continues to support individuals.

The trustees are conscious of the need to adapt fundraising programmes to the circumstances dictated by the COVID 19 pandemic, and are formulating alternative or contingency plans to maintain fundraising events within the applicable constraints.

Approved by the Trustees on
and signed on their behalf by


.....
Simon Jennings


.....
Date

GIFT OF LIFE

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE
FOR THE YEAR ENDED 31 MARCH 2020**

Opinion

We have audited the financial statements of Gift of Life (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- *the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or*
- *the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.*

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE
FOR THE YEAR ENDED 31 MARCH 2020

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 2 & 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE
FOR THE YEAR ENDED 31 MARCH 2020**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Burkimsher (Senior Statutory Auditor)

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

9 December 2020

GIFT OF LIFE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Page	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Total Funds 31 March 2019 £
INCOME FROM:					
Donations and legacies (note 2)	16	200,547	133,010	333,557	229,519
Charitable activities (note 4)	16	843,945	-	843,945	600,645
Other income - interest (note 3)	16	-	-	-	-
Total income		1,044,492	133,010	1,177,502	830,164
EXPENDITURE ON:					
Cost of raising funds (note 5)	17	(232,643)	-	(232,643)	(252,981)
Charitable activities (note 6)	17	(375,773)	(133,010)	(508,783)	(567,045)
Total expenditure		(608,416)	(133,010)	(741,426)	(820,026)
Net (expenditure) / income		436,076	-	436,076	10,138
Net movement in funds		436,076	-	436,076	10,138
Reconciliation of funds:					
Total funds brought forward	21	414,868	8,000	422,868	412,730
Total funds carried forward (note 16)	21	850,944	8,000	858,944	422,868

All of the above results are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 -21 form part of these financial statements.

Comparatives for the statement of financial activities are included in note 14

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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2020

	Page	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
CURRENT ASSETS:							
Debtors (note 11)	19	284,404	-	284,404	181,194	-	181,194
Cash at bank (note 12)	19	598,295	8,000	606,295	261,978	8,000	269,978
Total current assets		882,699	8,000	890,699	443,172	8,000	451,172
LIABILITIES:							
Creditors: Amounts falling due within one year (note 13)	20	(31,755)	-	(31,755)	(28,304)	-	(28,304)
Total net assets		850,944	8,000	858,944	414,868	8,000	422,868
The funds of the charity:							
Funds (note 16)	21	850,944	8,000	858,944	414,868	8,000	422,868

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

Simon Jennings

Date

9th December 2020

The notes on pages 14-21 form part of these financial statements

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**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net movement in funds for the year		
Interest received	436,076	10,138
	<u>-</u>	<u>-</u>
OPERATING SURPLUS	436,076	10,138
ADJUSTMENTS FOR:		
Movements in debtors		
Movements in creditors	(103,210)	(119,428)
	3,451	12,722
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>336,317</u>	<u>(96,568)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	<u>-</u>	<u>-</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash inflows from new loan	-	-
Repayment of loan	<u>-</u>	<u>-</u>
NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
CHANGE IN CASH FOR THE YEAR	<u>336,317</u>	<u>(96,568)</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS		
Net cash resources at 1 April	269,978	366,546
CASH AT 31 MARCH	<u>606,295</u>	<u>269,978</u>
CASH CONSISTS OF:		
Cash at bank	<u>606,295</u>	<u>269,978</u>

The notes on pages 14-21 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. ACCOUNTING POLICIES**Legal status of the trust**

Gift of Life ("the Charity") is a registered charity (charity number 1140638) and a company limited by guarantee.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the charity information on page 1 of these financial statements.

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) – (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of these financial statements is Pound Sterling.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value with the following significant accounting policies applied.

Going concern

After due consideration of all relevant factors, including recent temporary restrictions imposed as a result of the COVID19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Income recognition

Voluntary donations are recognised when the charity has entitlement to the income, any conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

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 2020**

1. ACCOUNTING POLICIES (continued)**Status of funds**

Apart from the Restricted Fund, whose terms are described in note 16, all other funds are unrestricted and the Trustees have complete discretion for their use in pursuance of the Charity's objectives.

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All transaction differences are taken to the statement of financial activities as they arise.

Taxation and irrecoverable VAT

The Charity is not subject to tax on its income, provided that all surplus funds are used for charitable purposes. Accordingly, no provision is made for taxation.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Basic financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
General donations	191,047	133,010	324,057	160,010	25,000	185,010
Gift aid	9,500	-	9,500	44,509	-	44,509
	<u>200,547</u>	<u>133,010</u>	<u>333,557</u>	<u>204,519</u>	<u>25,000</u>	<u>229,519</u>

3. OTHER INCOME

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Interest	-	-	-	-	-	-

4. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Auction sales	537,050	-	537,050	309,600	-	309,600
Gifts in kind	-	-	-	-	-	-
Sponsorship	177,000	-	177,000	170,550	-	170,550
Ticket sales	129,895	-	129,895	120,495	-	120,495
Other events	-	-	-	-	-	-
	<u>843,945</u>	<u>-</u>	<u>843,945</u>	<u>600,645</u>	<u>-</u>	<u>600,645</u>

GIFT OF LIFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. COST OF RAISING FUNDS

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Gala and event costs	(134,323)	-	(134,323)	(156,515)	-	(156,515)
Travel costs	(20,308)	-	(20,308)	(3,902)	-	(3,902)
Marketing costs	(1,620)	-	(1,620)	(2,202)	-	(2,202)
Screening costs	-	-	-	-	-	-
Support costs attributable to cost of raising funds (note 7)	(156,251) (76,392)	- -	(156,251) (76,392)	(162,619) (90,362)	- -	(162,619) (90,362)
	<u>(232,643)</u>	<u>-</u>	<u>(232,643)</u>	<u>(252,981)</u>	<u>-</u>	<u>(252,981)</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Grants and general donations paid during the period	(329,687)	(125,397)	(455,084)	(507,522)	-	(507,522)
Grants committed during the period, but not paid	(20,959)	-	(20,959)	-	-	-
Support costs attributable to charitable activities (note 7)	(350,646) (25,127)	(125,397) (7,613)	(476,043) (32,740)	(42,523)	(17,000)	(59,523)
	<u>(375,773)</u>	<u>(133,010)</u>	<u>(508,783)</u>	<u>(550,045)</u>	<u>(17,000)</u>	<u>(567,045)</u>

GIFT OF LIFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. SUPPORT COSTS

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Staff salary	(41,256)	-	(41,256)	(45,853)	-	(45,853)
Bank charges & commissions	(1,162)	-	(1,162)	(1,655)	-	(1,655)
Audit fees	(9,300)	-	(9,300)	(12,874)	-	(12,874)
Accountancy fees	(1,360)	-	(1,360)	(8,600)	-	(8,600)
Professional fees	(11,591)	-	(11,591)	(2,781)	-	(2,781)
Other support costs	(17,462)	-	(17,462)	(31,336)	(17,000)	(48,336)
Just giving	(3,730)	-	(3,730)	(4,417)	-	(4,417)
Staff expenses	(1,556)	-	(1,556)	(6,676)	-	(6,676)
Alexei Stephenson	(1,116)	-	(1,116)	(1,593)	-	(1,593)
Difference on foreign exchange	7,467	(7,613)	(146)	-	-	-
Bad debts	(20,453)	-	(20,453)	(17,100)	-	(17,100)
	<u>(101,519)</u>	<u>(7,613)</u>	<u>(109,132)</u>	<u>(132,885)</u>	<u>(17,000)</u>	<u>(149,885)</u>
Apportioned as follows:						
Cost of raising funds	(76,392)	-	(76,392)	(90,362)	-	(90,362)
Grant making activities	(25,127)	(7,613)	(32,740)	(42,523)	(17,000)	(59,523)
	<u>(101,519)</u>	<u>(7,613)</u>	<u>(109,132)</u>	<u>(132,885)</u>	<u>(17,000)</u>	<u>(149,885)</u>

8. EMPLOYEES

The average monthly number of employees, including directors, during the year was 7 (2019: 6).

No employees had employee benefits in excess of £60,000 (2019: nil).

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. TRUSTEES & MANAGEMENT

Trustees received no remuneration (2019: £nil).

Expenses reimbursed to the trustees during the year £nil (2019: £nil).

10. GOVERNANCE COSTS

Support costs include governance costs of £51,916 (2019: £67,327), comprising staff costs of £41,256 (2019: £45,853), audit or independent examiner's fees (including VAT) of £9,300 (2019: £12,874) and accountant's fees of £1,360 (2019: £8,600).

11. DEBTORS

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Donations due	222,900	-	222,900	106,374	-	106,374
Gift aid reclaim	61,504	-	61,504	72,201	-	72,201
Prepayments	-	-	-	2,619	-	2,619
	<u>284,404</u>	<u>-</u>	<u>284,404</u>	<u>181,194</u>	<u>-</u>	<u>181,194</u>

12. CASH AT BANK

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
HSBC current account	525,649	8,000	533,649	217,618	8,000	225,618
Metro bank	72,085	-	72,085	35,225	-	35,225
Paypal & Stripe	561	-	561	9,135	-	9,135
	<u>598,295</u>	<u>8,000</u>	<u>606,295</u>	<u>261,978</u>	<u>8,000</u>	<u>269,978</u>

GIFT OF LIFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

13. CREDITORS – amounts falling due within one year

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Support costs	(1,558)	-	(1,558)	(14,304)	-	(14,304)
Audit	(9,238)	-	(9,238)	(14,000)	-	(14,000)
Unpaid grants committed	(20,959)	-	(20,959)	-	-	-
	<u>(31,755)</u>	<u>-</u>	<u>(31,755)</u>	<u>(28,304)</u>	<u>-</u>	<u>(28,304)</u>

14. SOFA Comparatives

	Page	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
INCOME FROM:				
Donations and legacies (note 2)	16	204,519	25,000	229,519
Charitable activities (note 4)	16	600,645	-	600,645
Other income - interest (note 3)	16	-	-	-
Total income		<u>805,164</u>	<u>25,000</u>	<u>830,164</u>
EXPENDITURE ON:				
Cost of raising funds (note 5)	17	(252,981)	-	(252,981)
Charitable activities (note 6)	17	(550,045)	(17,000)	(567,045)
Total expenditure		<u>(803,026)</u>	<u>(17,000)</u>	<u>(820,026)</u>
Net (expenditure) / income		2,138	8,000	10,138
Net movement in funds		2,138	8,000	10,138
Reconciliation of funds:				
Total funds brought forward		412,730	-	412,730
Total funds carried forward	21	<u>414,868</u>	<u>8,000</u>	<u>422,868</u>

GIFT OF LIFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15. ALLOCATION OF NET ASSETS

	Unrestricted Funds 31 March 2020 £	Restricted Funds 31 March 2020 £	Total Funds 31 March 2020 £	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £
Debtors	284,404	-	284,404	181,194	-	181,194
Cash at bank	598,295	8,000	606,295	261,978	8,000	269,978
Current liabilities	(31,755)	-	(31,755)	(28,304)	-	(28,304)
	<u>850,944</u>	<u>8,000</u>	<u>858,944</u>	<u>414,868</u>	<u>8,000</u>	<u>422,868</u>

16. FUNDS

Restricted funds relate to a donation, where the donor has specified the money is to be used for Gift of Life Educational Purposes or to provide medical assistance to a certain individual.

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Restricted funds				
Restricted fund	8,000	133,010	(133,010)	8,000
Unrestricted funds				
Unrestricted funds	414,868	1,044,492	(608,416)	850,944
Total funds	<u>422,868</u>	<u>1,177,502</u>	<u>(741,426)</u>	<u>858,944</u>

17. RELATED PARTY TRANSACTIONS

Details of trustee and management expenses and remuneration are given in note 9.

The trustees gave sponsorship to events run by the charity throughout the year amounting to £nil (2019: £10,000).

The charity also received unconditional donations and sponsorship from trustees during the year amounting to £7,000 (2019: £2,750).

Zima Media (Articulate Communications Agency Limited)

The company is controlled by the spouse of a trustee of the charity. An event was held at the company's premises during the year, for which the charity was charged for catering and entertainment provided at cost, totalling £10,305. At the year-end there were no amounts owing to Articulate Communications Agency Limited.

18. ULTIMATE CONTROLLING PARTY

The trustees consider that the charity is jointly controlled by the trustees and that there is no ultimate controlling party.

