

Registered Charity No. 1140638

Company No. 7471547

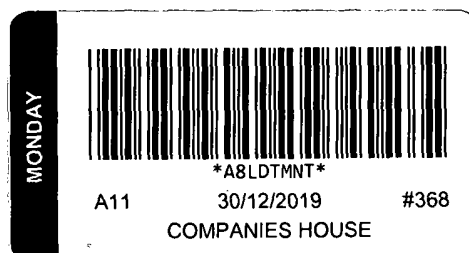
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## GIFT OF LIFE

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ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019



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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 2019**

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The Trustees of Gift of Life ("the Charity") present their report and the audited financial statements for the year ended 31 March 2019.

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](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**

- 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

**Accountants:**

Smith & Williamson LLP - 3<sup>rd</sup> Floor, 9 Colmore Row, Birmingham, B3 2BJ.

**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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**ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2019**

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**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**

None of the trustees has been paid remuneration or has received other benefits from an employment with the charity. Any transaction between the Charity and the 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

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**ANNUAL REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2019**

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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 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. No major risks were identified at the date of these accounts.

**3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity's aims, activities and achievements in the areas of interest that the charitable company supports demonstrates the benefit to its beneficiaries and through them to the Public that arise from those activities.

The Trustees may use the income and the capital of the charity in promoting the objectives.

**Objectives**

The objectives of the charitable company are as follows:

- To advance the physical, mental, psychological and emotional health of children and young adults who have been diagnosed with cancer, leukaemia or another serious disease, and the family members of those children and young adults including by establishing or assisting in establishment of treatment facilities and other medical institutions for treatment, rehabilitation and support of such persons.
- To relieve children and young adults who are in need, by reason of ill health, financial hardship or other disadvantage arising from a diagnosis of cancer, leukaemia or another serious disease, together with the

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### ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

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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 decisions concerning grants 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 £830,164 for the year to 31 March 2019 (£1,232,494 for the year to 31 March 2018).

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 £636,110; Unknown Friend with Ksenia Rappoport, the Little Prince with Chulpan Khamatova, Uma2rman for Gift of Life and the Gala 2019.

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**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019**


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**Gala 2019**

On 13 January 2019, Gift of Life hosted its 8th charity Gala dinner at the Mandarin Oriental Hyde Park, 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 £585,310 including £150,000 in sponsorship from Roman Abramovich, Kaspersky Lab and Blavatnik Family Foundation.

The guest list included longstanding friends of the foundation and new guests: acclaimed Russian actors Chulpan Khamatova, Igor Vernik, actor, producer and showman Alexander Revva (who was a co-host of the evening with Ms Khamatova), actor and director Ralph Fiennes, violinist Maxim Vengerov, food blogger Nika Belotserkovskaya, entrepreneur Andrey Andreev, trustees and directors of Gift of Life Liubov Galkina, Arina Gaba, Vadim Levin and Simon Jennings.

Highlights of the evening included the performance by Russian rock-folk star Pelageya and the charity auction conducted by Igor Vernik. The auction generated an income of £319,600 for the charity.

**Unknown Friend**

On 9 May 2018, Gift of Life co-hosted a premiere of the musical performance based on Ivan Bunin's short story "An Unknown Friend" starring actress Kseniya Rappoport and pianist Polina Osetinskaya at King's Place in London. £18,960 was raised from special ticket sales, sponsorship and a charity auction in aid of the children in Gift of Life's care.

The evening was organised in partnership with non-profit, non-governmental cultural organisation M.ART and supported by Savills whose sponsorship contribution was £3,500.

The event was attended by the Principal of The Royal ballet Natalia Osipova, a Principal of the Mariinsky ballet Vladimir Shklyarov, and violinist Maxim Vengerov.

**The Little Prince**

On 24 October 2018 Gift of Life presented a London premiere of "The Little Prince", a special programme based on the book by Antoine de Saint-Exupéry, starring Chulpan Khamatova, actress and a co-founder of the Gift of Life's sister charity Podari Zhizn.

The Little Prince charity evening took place at St George's Hanover Square Church in Mayfair followed by a private reception at Zima Russian Restaurant in Soho. The event raised over £18,617 in total income including £10,000 donation from Vadim Levin.

The evening was attended by approx. 270 guests including Patron of Gift of Life Pavel Morozov, trustees and directors of Gift of Life Liubov Galkina, Arina Gaba and Vadim Levin.

**Uma2Rman for Gift of Life**

On 11 November 2018, famous Russian band Uma2rman played a special charity concert at the Scala in King's Cross, London in aid of the Gift of Life Foundation.

The sold-out concert was attended by almost 800 people and raised £13,223 in donations and ticket sales. The performance was kindly supported by Gift of Life longstanding donors Vladimir Tsarenkov and Irina Kargina and arranged in partnership with ZIMA Russian Restaurant.

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**ANNUAL REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**Charitable activities**

Charitable activities include direct charitable expenditure and totalled £567,045 for the year to 31 March 2019 (£1,057,986 for the year to 31 March 2018). The expenditure primarily related to grants as detailed above.

**Result of the year**

After fundraising costs, the charity's available income was £577,183 (£985,676 for the year to 31 March 2018) with the surplus for the year being £10,138 (£72,310 deficit - for the year to 31 March 2018).

**Financial position**

The Trustees consider that the financial position of the Charity as at the year end is satisfactory, with reserves of £422,868 and cash of £269,978.

**Reserves Policy**

There are no outstanding commitments or cash demands which are not adequately covered by our existing resources and all of the Charity's reserves apart from the balance on the Restricted Funds, held to support educational projects, are regarded as expendable free reserves.

The Trustees aim to ensure that the charity has sufficient reserves to enable it to pay running costs for three months, and to cover commitments made in respect of future fundraising events, in so far as not subsidised by sponsorship.

**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.

**Approved by the Trustees on  
and signed on their behalf by**

  
[Name]

  
[Date]



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**GIFT OF LIFE**

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**Opinion**

We have audited the financial statements of Gift of Life (the 'charitable company') for the year ended 31 March 2019, 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 2019, 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.

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

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE**

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**FOR THE YEAR ENDED 31 MARCH 2019**

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- 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 page 2, 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:

- 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

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIFT OF LIFE

FOR THE YEAR ENDED 31 MARCH 2019

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 Burkinsher*

**Richard Burkinsher (Senior Statutory Auditor)**

*For and on behalf of Hawsons Chartered Accountants, Statutory Auditor*

Jubilee House

32 Duncan Close

Moulton Park

Northampton

NN3 6WL

27 December 2019

## GIFT OF LIFE

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Page	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Total Funds 31 March 2018 £
<b>INCOME FROM:</b>					
Donations and legacies (note 2)	15	204,519	25,000	229,519	406,257
Charitable activities (note 4)	15	600,645	-	600,645	826,237
Other income - interest (note 3)	15	-	-	-	-
<b>Total income</b>		<b>805,164</b>	<b>25,000</b>	<b>830,164</b>	<b>1,232,494</b>
<b>EXPENDITURE ON:</b>					
Cost of raising funds (note 5)	16	(252,981)	-	(252,981)	(246,818)
Charitable activities (note 6)	16	(550,045)	(17,000)	(567,045)	(1,057,986)
<b>Total expenditure</b>		<b>(803,026)</b>	<b>(17,000)</b>	<b>(820,026)</b>	<b>(1,304,804)</b>
<b>Net (expenditure) / income</b>		<b>2,138</b>	<b>8,000</b>	<b>10,138</b>	<b>(72,310)</b>
<b>Net movement in funds</b>		<b>2,138</b>	<b>8,000</b>	<b>10,138</b>	<b>(72,310)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	10	412,730	-	412,730	485,040
<b>Total funds carried forward</b>	<b>10</b>	<b>414,868</b>	<b>8,000</b>	<b>422,868</b>	<b>412,730</b>

All of the above results are derived from continuing activities.

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

The notes on pages 13 -20 form part of these financial statements.

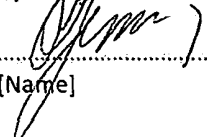
Comparatives for the statement of financial activities are included in note 14

## GIFT OF LIFE

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Page	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
<b>CURRENT ASSETS:</b>							
Debtors (note 11)	18	181,194	-	181,194	61,766	-	61,766
Cash at bank (note 12)	19	261,978	8,000	269,978	366,546	-	366,546
<b>Total current assets</b>		<b>443,172</b>	<b>8,000</b>	<b>451,172</b>	<b>418,312</b>	<b>-</b>	<b>418,312</b>
<b>LIABILITIES:</b>							
Creditors: Amounts falling due within one year (note 13)	19	(28,304)	-	(28,304)	(15,582)	-	(15,582)
<b>Total net assets</b>		<b>414,868</b>	<b>8,000</b>	<b>422,868</b>	<b>412,730</b>	<b>-</b>	<b>412,730</b>
<b>The funds of the charity:</b>							
<b>Unrestricted funds</b>		<b>414,868</b>	<b>8,000</b>	<b>422,868</b>	<b>412,730</b>	<b>-</b>	<b>412,730</b>

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

  
 [Name]

24<sup>th</sup> December 2019  
 [Date]

The notes on pages 13-20 form part of these financial statements

## GIFT OF LIFE

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net movement in funds for the year	10,138	(72,310)
Interest received	-	-
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>10,138</b>	<b>(72,310)</b>
<b>ADJUSTMENTS FOR:</b>		
Movements in debtors	(119,428)	(46,994)
Movements in creditors	12,722	7,020
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(106,706)</b>	<b>(39,974)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	-	-
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Cash inflows from new loan	-	-
Repayment of loan	-	-
<b>NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN CASH FOR THE YEAR</b>	<b>(96,568)</b>	<b>(112,284)</b>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS</b>		
Net cash resources at 1 April	366,546	478,830
<b>CASH AT 31 MARCH</b>	<b>269,978</b>	<b>366,546</b>
<b>CASH CONSISTS OF:</b>		
Cash at bank	269,978	366,546

The notes on pages 13-20 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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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.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The forecast income and reserves are sufficient to cover all of the budgeted expenditure to be able to continue as a going concern.

**Income recognition**

Voluntary donations and income from interest bearing deposit accounts 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**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**1. ACCOUNTING POLICIES (continued)**

**Status of funds**

Apart from the Restricted Fund, whose terms are described in note 15, all other funds are unrestricted and the Trustees have complete discretion for their application 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.



## GIFT OF LIFE

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2019

## 2. DONATIONS AND LEGACIES

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
General donations	160,010	25,000	185,010	382,337	-	382,337
Gift aid	44,509	-	44,509	23,920	-	23,920
	<u>204,519</u>	<u>25,000</u>	<u>229,519</u>	<u>406,257</u>	<u>-</u>	<u>406,257</u>

## 3. OTHER INCOME

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Interest	-	-	-	-	-	-

## 4. CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Auction sales	309,600	-	309,600	703,600	-	703,600
Gifts in kind	-	-	-	15,277	-	15,277
Sponsorship	170,550	-	170,550	48,000	-	48,000
Ticket sales	120,495	-	120,495	59,360	-	59,360
Other events	-	-	-	-	-	-
	<u>600,645</u>	<u>-</u>	<u>600,645</u>	<u>826,237</u>	<u>-</u>	<u>826,237</u>

## GIFT OF LIFE

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**5. COST OF RAISING FUNDS**

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Gala and event costs	(156,515)	-	(156,515)	(131,134)	-	(131,134)
Travel costs	(3,902)	-	(3,902)	(11,812)	-	(11,812)
Marketing costs	(2,203)	-	(2,203)	(7,857)	-	(7,857)
Screening costs	-	-	-	-	-	-
	(162,619)	-	(162,619)	(150,803)	-	(150,803)
Support costs attributable to cost of raising funds (note 7)	(90,362)	-	(90,362)	(96,015)	-	(96,015)
	<u>(252,981)</u>	<u>-</u>	<u>(252,981)</u>	<u>(246,818)</u>	<u>-</u>	<u>(246,818)</u>

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Grants and general donations paid during the period	(507,522)	-	(507,220)	(1,012,802)	-	(1,012,802)
Grants committed during the period, but not paid	-	-	-	-	-	-
	-	-	-	(1,012,802)	-	(1,012,802)
Support costs attributable to charitable activities (note 7)	(42,523)	(17,000)	(59,523)	(45,184)	-	(45,184)
	<u>(550,045)</u>	<u>(17,000)</u>	<u>(567,045)</u>	<u>(1,057,986)</u>	<u>-</u>	<u>(1,057,986)</u>

## GIFT OF LIFE

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2019

## 7. SUPPORT COSTS

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Staff salary	(45,853)	-	(45,853)	(69,773)	-	(69,773)
Bank charges & commissions	(1,655)	-	(1,655)	(166)	-	(166)
Auditors fees	(12,874)	-	(12,874)	(14,732)	-	(14,732)
Accountancy fees	(8,600)	-	(8,600)	(6,003)	-	(6,003)
Professional fees	(2,781)	-	(2,781)	(585)	-	(585)
Other support costs	(31,366)	(17,000)	(48,336)	(29,267)	-	(29,267)
Just giving	(4,417)	-	(4,417)	(5,464)	-	(5,464)
Staff expenses	(6,676)	-	(6,676)	(2,324)	-	(2,324)
Alexei Stephenson	(1,593)	-	(1,593)	(785)	-	(785)
Difference on foreign exchange	-	-	-	-	-	-
Bad debts	(17,100)	-	(17,100)	(12,100)	-	(12,100)
	<u>(132,885)</u>	<u>(17,000)</u>	<u>(149,885)</u>	<u>(141,199)</u>	<u>-</u>	<u>(141,199)</u>
<b>Apportioned as follows:</b>						
Cost of raising funds	(90,362)	-	(90,362)	(96,015)	-	(96,015)
Grant making activities	(42,523)	(17,000)	(59,523)	(45,184)	-	(45,184)
	<u>(132,885)</u>	<u>(17,000)</u>	<u>(149,885)</u>	<u>(141,199)</u>	<u>-</u>	<u>(141,199)</u>

## 8. EMPLOYEES

The average monthly number of employees, including directors, during the year was 1 (2018: 1).

No employees had employee benefits in excess of £60,000 (2018: £60,000).

## GIFT OF LIFE

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**9. TRUSTEES & MANAGEMENT**

Trustee received no remuneration

Managing Director's (Non trustee) remuneration for the period was as follows:

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Remuneration	-	-	-	27,846	-	27,846
Pension contributions paid	-	-	-	93	-	93
				27,939	-	27,939

Expenses reimbursed to the trustees during the year £nil (2018: £nil).

**10. GOVERNANCE COSTS**

Support costs include governance costs of £60,648 (2018: £90,468), comprising staff costs of £39,174 (2018: £69,733), audit or independent examiner's fees (including VAT) of £12,874 (2018: £14,732) and accountant's fees of £8,600 (2018: £6,003).

**11. DEBTORS**

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Donations due	106,374	-	106,374	34,074	-	34,074
Gift aid reclaim	72,201	-	72,201	27,692	-	27,692
Prepayments	2,619	-	2,619	-	-	-
	<u>181,194</u>	<u>-</u>	<u>181,194</u>	<u>61,766</u>	<u>-</u>	<u>61,766</u>

## GIFT OF LIFE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

## 12. CASH AT BANK

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
HSBC current account	217,618	8,000	225,618	296,794	-	296,794
Coutts & co account	-	-	-	-	-	-
Metro bank	35,225	-	35,225	69,752	-	69,752
Paypal & Stripe	9,135	-	9,135	-	-	-
	<u>261,978</u>	<u>8,000</u>	<u>269,978</u>	<u>366,546</u>	<u>-</u>	<u>366,546</u>

## 13. CREDITORS – amounts falling due within one year

	Unrestricted Funds 31 March 2019 £	Restricted Funds 31 March 2019 £	Total Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
Support costs	(14,304)	-	(14,304)	(3,582)	-	(3,582)
Independent examination/Audit	(14,000)	-	(14,000)	(12,000)	-	(12,000)
	<u>(28,304)</u>	<u>-</u>	<u>(28,304)</u>	<u>(15,582)</u>	<u>-</u>	<u>(15,582)</u>

## GIFT OF LIFE

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**14. SOFA Comparatives**

	Page	Unrestricted Funds 31 March 2018 £	Restricted Funds 31 March 2018 £	Total Funds 31 March 2018 £
<b>INCOME FROM:</b>				
Donations and legacies (note 2)	15	406,257	-	406,257
Charitable activities (note 4)	15	826,237	-	826,237
Other income - interest (note 3)	15	-	-	-
<b>Total income</b>		<b>1,232,494</b>	<b>-</b>	<b>1,232,494</b>
<b>EXPENDITURE ON:</b>				
Cost of raising funds (note 5)	16	(246,818)	-	(246,818)
Charitable activities (note 6)	16	(1,057,986)	-	(1,057,986)
<b>Total expenditure</b>		<b>(1,304,804)</b>	<b>-</b>	<b>(1,304,804)</b>
<b>Net (expenditure) / income</b>		<b>(72,310)</b>	<b>-</b>	<b>(72,310)</b>
<b>Net movement in funds</b>		<b>(72,310)</b>	<b>-</b>	<b>(72,310)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	10	485,040	-	485,040
<b>Total funds carried forward</b>	<b>10</b>	<b>412,730</b>	<b>-</b>	<b>412,730</b>

**15. RESTRICTED FUNDS**

The Restricted Funds derive from a grant made specifically in support of the education and training of doctors and medical staff. Expenditure charged to that fund relates to conferences to provide such training and for grants and expenses provided to allow expert speakers to attend such events.

**16. RELATED PARTY TRANSACTIONS**

Details of trustee and management expenses and remuneration are given in note 9. There were no other related party transactions during the year.

**17. ULTIMATE CONTROLLING PARTY**

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