



NATURE'S SAFE

SAVING ANIMALS FROM EXTINCTION

NATURE'S SAFE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

Company No. 12705779 (England and Wales)
Registered Charity No. 1192876

NATURE'S SAFE

COMPANY INFORMATION

Directors and Trustees	Mr T R V Matson	(Chair)
	Mrs K A Ashmore	
	Mrs V A Edwards	
	Mr R J Humphreys	(Treasurer)
	Mr A Noble	
	Mr M T Pettit	
	Ms D Rolmanis	
	Dr. S L Walker	
	Prof. S A Williams	
Company Number	12705779 (England and Wales)	
Charity Number	1192876	
Registered Office	c/o Stallion AI Services Limited Chapel Field Stud Ash Lane Whitchurch Shropshire SY13 4BP	
Independent Examiner	Jonathan Rimmer FCA James, Holyoak & Parker Limited 1 Knight's Court Archers Way Battlefield Enterprise Park Shrewsbury Shropshire SY1 3GA	
Solicitors	Hatchers Solicitors LLP 1 Welsh Bridge Frankwell Shrewsbury Shropshire SY3 8JY	

NATURE'S SAFE

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NATURE'S SAFE

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Trustees, who are also directors of the charity, present their report with the financial statements of the charity for the year ended 30 June 2022. The Trustees have adopted the provisions of the Charities SORP 2015 (FRS102).

Charity information

Nature's SAFE is a registered charity and private company limited by guarantee with no issued share capital, incorporated in England and Wales. The registered office is Chapel Field Stud, Ash Lane, Whitchurch, Shropshire, United Kingdom, SY13 4BP. The registered company number is 12705779 (England & Wales), and the registered charity number is 1192876.

Incorporation and registration as a charity

Nature's SAFE was incorporated as a company limited by guarantee on 30 June 2020, and obtained charitable status on 18 December 2020. Charitable activities commenced in January 2021.

Trustees/Directors

The directors/trustees, who held office during the year and up to the date of signature of the financial statements was as follows:

Mr T R V Matson	(Chair)	
Mrs K A Ashmore		
Mr H J B Craig		(Resigned 10 November 2021)
Mrs V A Edwards		
Mrs N J Gunter		(Resigned 3 February 2022)
Mr R J Humphreys	(Treasurer)	
Mr A Noble		(Appointed 30 June 2022)
Mr M T Pettit		
Ms D Rolmanis		(Appointed 3 February 2022)
Dr. S L Walker		
Prof. S A Williams		

Objects of the Charity, Principal Activities and Organisation of Charity's work

Species all over the world face extinction: each day we are losing millions of years of evolution. Repaired environments will only succeed if we have genetically diverse networks of fauna to sustain them. This critical decline in biodiversity is threatening the air we breathe, our climate, and our own existence. Nature's SAFE's impact contributes to the United Nation's Sustainable Development Goal 15 by not only halting, but reversing biodiversity loss by indefinitely storing and regenerating reproductive cells and cell lines from endangered animal species.

Nature's SAFE is one of Europe's dedicated facilities capable of storing tissues from animals threatened with extinction to halt and reverse biodiversity loss, protecting and restoring vital animal species. We collect, indefinitely store and regenerate reproductive cells and cell lines from multiple taxa, from tissue that would otherwise be disposed of. Cells stored with Nature's SAFE remain in a dormant state until they are thawed for use in artificial reproductive technologies, or for cell culture. Uniquely, our science-led initiative unites world leading technology with species management to stop vital genetic diversity from being lost. We envisage a future with multiple satellite living biobanks around the world.

In the fight against our shrinking natural world, Nature's SAFE, through its living biobank, enables the preservation and restoration of biodiversity. Nature's SAFE has already successfully assembled a network of leading reproductive biologists, cryobiologists and breeding management specialists; developed innovative scientific protocols to ensure the regeneration of live cells; and established partnerships with influential stakeholders who focus on the integration of population sustainability into global species planning. Our board collectively has over 240 years of combined expertise resulting in good understanding of the needs we are meeting and how best to tackle them. The culmination of which has resulted in Nature's SAFE gaining UK charitable status in 2020.

Nature's Safe Mission Statement

Nature's SAFE is on a mission to Save Animals From Extinction by collecting, indefinitely storing and regenerating reproductive cells and cell lines from endangered animal species.

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Public benefit

The charity has complied with their duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Achievement and performance

Key achievements in the year of activity include:

- 281 different tissue samples cryopreserved, from 141 different individual specimens
- Tissue samples from 63 new species have been added to our living biobank
- MOU agreements have been signed with 10 different zoological facilities and two scientific institutions
- Five new laboratory protocols or risk assessment documents have been completed and put into practice
- 2,100 followers on Facebook, 257 on Twitter, 504 on Instagram and 513 on LinkedIn
- 12 presentations/talks have been conducted to various groups, schools and university classes

Trustees Report – summary of the key activities in the year

Nature's SAFE has continued to work with our network scientific advisors, including leading reproductive biologists, cryobiologists, breeding management specialists, zoo veterinarians and staff from zoological institutions, to further our understanding of cryopreservation and current population management strategies and thus progress our cryo-conservation efforts. Important partnerships have also been established with a wide range of corporate sponsors, who's input and financial backing have been (and will continue to be) vital in allowing us to keep making advancements in expanding our living biobank.

Reserves Policy

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

As of 30 June 2022, the charity remains in its start-up phase. Designated funds have been set aside for a business continuity reserve should the charity ever need to be wound up, in line with best practice. All restricted income in the year has been spent on qualifying activities. The general unrestricted reserve reports a modest surplus of £1,094.

Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to invest any money that is not immediately required for the furtherance of its objects after obtaining advice from a financial expert.

The Trustees have agreed, have regard to liquidity requirements, to operate a working balance in a bank current account along with interest bearing deposit accounts if appropriate.

Principle funding sources and expenditure

The results for the year show expenditure on charitable activities of £46,432, raising funds of £1,330 and other expenditure of £2,361.

The total income for the year to 30 June 2022 was £65,021, of which £26,501 relates to unrestricted donation income, and £33,000 relates to restricted grant income that was wholly spent on preservation activities. Going forwards, the charity is and will be applying for grant income and corporate sponsorship and hopes to see the income streams grow significantly to achieve the charity's objectives.

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Governing document

The Charity is controlled by its governing document and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The governing documents are memorandum and articles of association dated 30 June 2020 as modified by special written resolution dated 9 December 2020.

Recruitment and appointment of new trustees

The Officers are appointed by the Annual General Meeting, and the appointment of new trustees is considered by the board for approval.

Governance

Members of the Executive Committee are the Trustees of the Charity. Trustees are selected for their relevant scientific, fundraising, organisational, financial and other relevant experience.

The minimum number of directors shall be three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. Subject to the provisions of the Act, the Articles and any Special Resolution, the Directors shall be responsible for the management of the Charity's business and may exercise all the powers of the Charity for that purpose. Any person who is willing to act as a Director, and who is permitted by law to do so, may be appointed to be a Director by an ordinary resolution of the Directors. Where a maximum number of Directors has been fixed, the appointment of a Director must not cause that number to be exceeded. Any other Director shall be appointed by the Directors by way of an ordinary resolution for a term of three years, at the end of which they shall retire. Subject to article 15.9, a Director shall be eligible for reappointment by the Directors by way of an ordinary resolution for up to a further two terms, each of three years. A Director who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least three years. Notwithstanding Article 15.4 a Director who has reached his maximum term of office may, if the Directors deem it in the best interests of the Charity to do so, be re-appointed at the end of their term of office by a resolution of the Directors, provided such re-appointment is confirmed on an annual basis thereafter.

On appointment each Trustee signs a code of conduct and completes a register of interests. They are given an Induction Pack which includes the Memorandum and Articles of Association, Mission Statement, the most recent Trustees Report and Accounts, the Annual Review and minutes.

Management and Staffing

The everyday running of Nature's SAFE is undertaken by the Chairperson and Charity Coordinator and Conservation Scientists, with sub-contracted assistance from Gemini Genetics Limited on a not for profit basis as required. The Vice Chairperson has weekly communications with the Charity Coordinator and Conservation Scientist and Chairperson. Informal monthly Trustee meetings occur on the first Wednesday of each month in addition to quarterly minuted Trustee meetings. Trustees and Committee Members are split into three Subcommittees: Scientific and Zoo Stakeholder Committee, Marketing and Fundraising Committee and Finance and Governance Committee. Committee meetings occur at least quarterly and are chaired by their own Chairperson. Regular phone and email communications occur as required.

Trustees' liability

As a company limited by guarantee, Nature's SAFE Trustees will exercise reasonable skill and care in the governance of the charity, taking responsibility for any liabilities incurred. Their personal liability is limited to £1 under the conditions of Companies House requirements providing they govern prudently and lawfully within the company's governing document. Any breach of trust will render the Trustees jointly liable for that breach.

Associated organisations and partners supporting the work of Nature's SAFE

Nature's Safe are proud to be associated with an ever growing list of partners and supporters, including:

• Zoological institutes:

- Chester Zoo
- Dudley Zoological Gardens
- Folly Farms
- Manor Wildlife Park
- Northumberland College Zoo
- Paignton Zoo
- Reaseheath Mini Zoo
- Shaldon Wildlife Trust
- Thrigby Hall Wildlife Gardens
- ZSL (London Zoo and Whipsnade)

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

- **Scientific organisations:**

- EAZA Biobank
- The University of Oxford

- The Rhino Fertility Project
- Gemini Genetics

- **Corporate sponsors:**

- i7 Technologies
- Lymm Truck Wash
- Noble Futures

- Corroconsult UK Limited
- Astec Ltd
- Dengie

The above list is far from exhaustive, and we apologise for any omissions thereon.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Nature's SAFE for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

Approved by order of the board of Trustees on 1 November 2022, and signed on its behalf by:



Dr S L Walker
Trustee and Director

NATURE'S SAFE

CHAIRMAN'S REPORT FOR THE YEAR ENDED 30 JUNE 2022

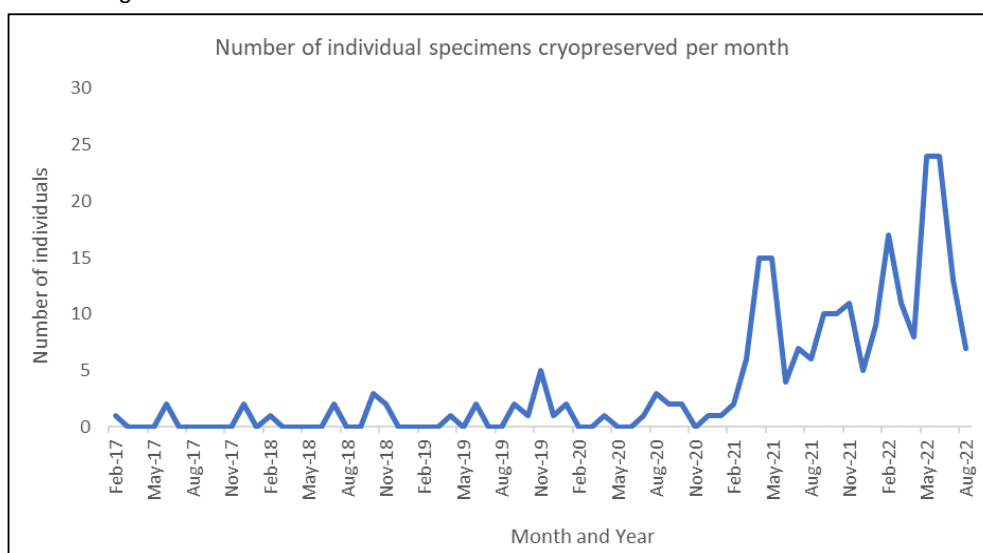
Dear Stakeholders and Supporters,

Thank you for your continued input and support over the previous year, which has been an exciting time for the charity, full of growth and steps forward. This report highlights the key achievements and progress made by Nature's SAFE over the past fiscal year.



Cryopreservation Update

- In March of 2022 we reached a significant milestone of 100 different species cryopreserved and, overall, 63 new species were added to our living biobank during the past financial year
- Tissue samples were submitted from 141 different individual specimens, an increase of 88 from the previous year's total of 53
- Overall, across different individuals and tissue types, we cryopreserved 281 samples
- In June of 2022 we cryopreserved our first fish species
- Through our partnership with Gemini Genetics (and the work of scientific advisor Lucy Morgan) we have performed successful cell cultures on several species, including cheetah, jaguar, African wild dog and Persian onager.



New Personnel

In February of 2022, two new team members joined Nature's SAFE: Sophie Pulcella, maternity cover charity coordinator, and Dr Allyson Walsh, the new fundraising and communications officer. I am also delighted to announce the appointment of Debbie Rolmanis and Tony Noble as new trustees.

NATURE'S SAFE

CHAIRMAN'S REPORT FOR THE YEAR ENDED 30 JUNE 2022

New Partnerships

Over the last year we have made great progress in the number of new partnerships Nature's SAFE has built with different institutions, zoological facilities and corporate sponsors. MOU agreements have been signed with 10 different zoos: Chester Zoo, Dudley Zoological Gardens, Folly Farms, Manor Wildlife Park, Northumberland College Zoo, Paignton Zoo, Reaseheath Mini Zoo, Shaldon Wildlife Trust, Thrigby Hall Wildlife Gardens and the ZSL (London Zoo and Whipsnade). This increase in the number of zoological facilities participating in submitting tissue samples to Nature's SAFE has been key in the progress shown in the cryopreservation update detailed above. MOU agreements have also been signed with Gemini Genetics and the University of Oxford, which will allow us to continue to progress our research and development aims.

We are also proud to announce partnerships with new corporate sponsors, who's input and backing allow us to continue our cryo-conservation mission. These corporate sponsors include (but are not limited to) i7 Technologies, Astec Ltd, Lymm Truck Wash, Noble Futures, Corroconsult UK Limited and Dengie.

Donation Highlights

- Astec Ltd very generously donated two brand new incubators (pictured right) to the Nature's SAFE laboratory. These will play a key role in allowing us, in conjunction with Gemini Genetics, to continue to perform cell cultures on samples from a wider array of species.
- July 2021 - £5000 was awarded by the Shears Foundation.
- December 2021 – £10,000 donated by the Postcode Lottery
- December 2021 - £5000 grant awarded by the Marjorie-Coote Animal Trust
- January 2022 - £6000 grant from Frances Hayhurst.

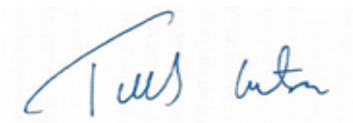


Incubators donated by Astec Ltd

Media Coverage

Nature's SAFE's exposure in the media has been increased greatly over the last year, with major news outlets such as the BBC, The Telegraph, The Times, Geographical Magazine and CNN sharing our cryo-conservation mission with the world.

Again, I would like to extend my thanks to all of those who have been involved with and who have supported Nature's SAFE. With your help, we can and we will make a difference.



Tullis Matson
Chairman

NATURE'S SAFE

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF NATURE'S SAFE

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2022 which are set out on pages 9 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jonathan Rimmer FCA

James, Holyoak and Parker Limited
1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3GA

Dated: 1 November 2022

NATURE'S SAFE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

Summary Income and Expenditure Account

	Notes	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Income from:					
Donations & legacies	2	33,000	26,501	59,501	17,964
Other trading activities	3	-	5,513	5,513	-
Investment income	4	-	7	7	12
Total incoming resources		33,000	32,021	65,021	17,976
Expenditure on:					
Raising funds	5	-	1,330	1,330	522
Charitable activities	6	33,000	13,432	46,432	10,519
Other expenditure	7	-	2,361	2,361	10,739
Net income/(expenditure) and net movement in funds		-	14,898	14,898	(3,804)
Reconciliation of funds:					
Total funds brought forward	16	-	(3,804)	(3,804)	-
Total funds carried forward	16	-	11,094	11,094	(3,804)

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

All income and expenditure derives from continuing activities.

NATURE'S SAFE
BALANCE SHEET
AS AT 30 JUNE 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	8,403	719
Current assets			
Debtors	12	1,927	648
Cash at bank and in hand		54,779	44,801
		<u>56,706</u>	<u>45,449</u>
Creditors: amounts falling due within one year	13	<u>(4,302)</u>	<u>(259)</u>
Net current assets		<u>52,404</u>	<u>45,190</u>
Total assets less current liabilities		60,807	45,909
Creditors: amounts falling due after more than one year	14	(49,713)	(49,713)
Net assets/(liabilities)		<u>11,094</u>	<u>(3,804)</u>
Charity funds			
Unrestricted funds	16	11,094	(3,804)
Restricted funds	16	-	-
Total charity funds/(deficit)		<u>11,094</u>	<u>(3,804)</u>

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on 1 November 2022 and signed on its behalf by:



.....
Mr T R V Matson
Chair and Trustee



.....
Mr R J Humphreys
Treasurer and Trustee

The notes on pages 13 to 18 form part of these financial statements.

Company Registration Number: 12705779 (England & Wales)

NATURE'S SAFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. Summary of significant accounting policies

1.1 General information and basis of preparation

Nature's SAFE is a private company limited by guarantee, and a registered charity in England / Wales . The company number is 12705779 (England & Wales), and the registered charity number is 1192876. 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 Chapel Field Stud, Ash Lane, Whitchurch, Shropshire, United Kingdom, SY13 4BP. The nature of the charity's operations and principal activities is to preserve the genetic line of endangered species through scientific methods and associated charitable activities.

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) issued on 16 July 2014 (as updated through Update Bulletins 1 and 2) , the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included as it becomes receivable.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

NATURE'S SAFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1.5 Allocation and apportionment of costs

Allocation of wages and salaries is based on the cost for each staff member and the fund for which they work.

Allocation of support costs is based on the share of the income for each fund as the trustees believe this best represents the consumption of resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	25% on reducing balance
Plant and equipment	25% on reducing balance
Computer equipment	25% on reducing balance

1.7 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.8 Pensions

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 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 budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. In the opinion of the trustees there are no estimates nor assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NATURE'S SAFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2. Donations and legacies

	Restricted	Unrestricted	Total	Total
	£	£	2022	2021
			£	£
Gifts and donations	-	25,001	25,001	16,964
Grant income	33,000	-	33,000	-
Donated services	-	1,500	1,500	1,000
	<u>33,000</u>	<u>26,501</u>	<u>59,501</u>	<u>17,964</u>

3. Income from other trading activities

	Restricted	Unrestricted	Total	Total
	£	£	2022	2021
			£	£
Fundraising events	-	3,644	3,644	-
Shop income	-	1,269	1,269	-
Provision of services	-	600	600	-
	<u>-</u>	<u>5,513</u>	<u>5,513</u>	<u>-</u>

4. Investment income

	Restricted	Unrestricted	Total	Total
	£	£	2022	2021
			£	£
Bank interest received	-	7	7	12

5. Analysis of expenditure on raising funds

	Restricted	Unrestricted	Total	Total
	£	£	2022	2021
			£	£
Merchandise for sale	-	730	730	-
Other fund raising activities	-	600	600	522
	<u>-</u>	<u>1,330</u>	<u>1,330</u>	<u>522</u>

6. Analysis of expenditure on charitable activities

	Restricted	Unrestricted	Total	Total
	£	£	2022	2021
			£	£
Costs directly allocated to activities				
Cryopreservation costs	10,653	1,645	12,298	1,540
Wages and salaries	22,347	2,928	25,275	6,970
Pensions	-	410	410	88
Telephone, broadband and website costs	-	557	557	301
Printing, postage stationery and advertising	-	3,088	3,088	50
Repairs, renewals and minor equipment	-	278	278	-
Insurances	-	1,477	1,477	1,186
Depreciation of tangible fixed assets	-	2,801	2,801	240
Subscriptions and sundry expenses	-	248	248	144
	<u>33,000</u>	<u>13,432</u>	<u>46,432</u>	<u>10,519</u>

NATURE'S SAFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

7. Analysis of other expenditure

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Support costs				
Bank charges and similar fees	-	383	383	123
Charity formation expenses	-	-	-	9,393
Professional fees	-	-	-	50
Bookkeeping fees	-	478	478	173
Independent examination fee	-	1,500	1,500	1,000
	-	2,361	2,361	10,739

8. Net income/(deficit) for the year

	2022 £	2021 £
Net income/(deficit) is stated after charging:		
Charity formation expenses	-	9,393
Independent examination fee	1,500	1,000

9. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to trustees during the year.

Remuneration paid to key management personnel was as follows:

2022 Number	2022 £	2021 Number	2021 £
1	25,275	1	6,970

There were no trustees' expenses paid for the period ended 30 June 2021.

10. Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Direct charitable work	2	1	1	1
Administration and support	-	-	-	-
	2	1	1	1

The total staff costs and employees benefits was as follows:

	2022 £	2021 £
Wages and salaries	25,275	6,827
Social security costs	-	143
Private pension contributions	410	88
	25,685	7,058

No employee received total remuneration and employee benefits of more than £60,000.

NATURE'S SAFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

11. Tangible fixed assets

	Fixtures and fittings £	Plant and equipment £	Computer equipment £	Total £
Cost or valuation:				
At 30 June 2021	-	-	959	959
Additions	525	8,196	1,764	10,485
At 30 June 2022	525	8,196	2,723	11,444
Depreciation:				
At 30 June 2021			240	240
Charge for year	131	2,049	621	2,801
At 30 June 2022	131	2,049	861	3,041
Net book value:				
At 30 June 2021	-	-	719	719
At 30 June 2022	394	6,147	1,862	8,403

All fixed assets disclosed are used for charitable purposes.

12. Debtors

	2022 £	2021 £
Gift Aid recoverable	311	398
Accrued income	-	71
Social security and other taxes	1,283	-
Other debtors	333	179
	1,927	648

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,370	116
Accrued expenses	1,645	-
Social security and other taxes	-	40
Other creditors	287	103
	4,302	259

14. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Loan from trustee	49,713	49,713
	49,713	49,713

NATURE'S SAFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

15. Analysis of net assets between the funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	-	8,403	-	8,403
Net current assets	1,094	1,597	-	2,691
	1,094	10,000	-	11,094

16. Fund reconciliation

	As at 30 June 2021 £	Income £	Expenditure & gains/(losses) £	Transfers £	As at 30 June 2022 £
Unrestricted:					
General reserve	(3,804)	32,021	(17,123)	(10,000)	1,094
Designated funds:					
Business continuity reserve	-	-	-	10,000	10,000
Total unrestricted funds	(3,804)	32,021	(17,123)	-	11,094
Restricted funds:	-	-	-	-	-
Cryopreservation activities	-	33,000	(33,000)	-	-
Total restricted funds	-	33,000	(33,000)	-	-
Total funds	(3,804)	65,021	(50,123)	-	11,094

17. Related party transactions

During the year, the following transactions occurred with related parties:

Gemini Genetics Limited (Reg'd No. 11219653 in England & Wales) is a company ultimately controlled by Mr T R V Matson, the Chair of Nature's SAFE. During the year, Nature's SAFE was charged a total of £9,966 (2021: £1,540) by Gemini Genetics Limited for cryopreservation costs.

Stallion A.I. Services Limited (Reg'd No. 03945905 in England & Wales) is a company ultimately controlled by Mr T R V Matson, the Chair of Nature's SAFE. During the year, Nature's SAFE was recharged a total of £429 by Stallion A.I. Services Limited for waste disposal costs.

James, Holyoak & Parker Limited (Reg'd No. 05374878 in England & Wales) is a company in which Mr R J Humphreys, the Treasurer of Nature's SAFE is a shareholder and director. The independent examination of Nature's SAFE was conducted by Mr J Rimmer who is also a shareholder and director of James, Holyoak and Parker Limited. There was no charge made for the independent examination, (or payroll services also provided by JHP). Instead, these services have been treated as a donation of services to the value of £1,500 (2021: £1,000), and have been included as such in the financial statements.

Mr T R V Matson has provided financial support to Nature's SAFE during its start-up phase to get the charity up and running. This has been provided in the form of a loan to the charity free of interest. The amount loaned in total and remaining due to Mr Matson as at 30 June 2022 is £49,713 (2021: £49,713). This is disclosed as a liability falling due in more than one year given that Mr Matson will not be repaid any sums prior to 30 June 2023. It is the intention of the charity to repay this loan in the future, as and when funds permit.