



NATURE'S SAFE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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	
	Mr D J Beeston	
	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 2023

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 2023. 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 D J Beeston	(Appointed 16 November 2022)
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	

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

Species worldwide are on the brink of extinction, and each passing day sees the loss of millions of years of evolution. The restoration of ecosystems can only thrive if we establish genetically diverse networks of fauna to support them. The alarming decline in biodiversity poses a significant threat to the air we breathe, our climate, and ultimately, our own survival. Nature's SAFE plays a pivotal role in addressing this crisis by aligning with the United Nations' Sustainable Development Goal 15. The charity not only aims to halt but also reverse biodiversity loss. It achieves this by perpetually storing and regenerating reproductive cells and cell lines from endangered animal species using cryopreservation – a technique that stores cells in a living state at -196°C. These cells can then be thawed and used in breeding programmes, making a meaningful impact on the preservation of our planet's rich and diverse biodiversity.

To achieve its aims, Nature's SAFE is the European Association of Zoos and Aquaria (EAZA) Biobank's UK cryonetwork partner – providing a free cryopreservation service for UK zoos, aquariums and wildlife centres. Our scientific processes involve the collection, freezing, long-term cold storage, and regeneration of reproductive cells and cell lines from multiple species including mammals, birds, amphibians, reptiles and fish. Our cells are collected once the animal has died, so their genetics are saved and can be re-injected into breeding programmes maintain genetic diversity, which is vital for species survival.

Ensuring our services are free means we can be inclusive to small and large zoos alike. Working with the EAZA Biobank allows us to deliver our cutting-edge scientific technology to conservation breeding programmes; allowing us to use our cells today, for example in artificial inseminations, in addition to being a genetic insurance policy for the future.

Nature's SAFE has effectively forged an international network of expertise of more than 40 people comprising leading reproductive biologists, cryobiologists, and conservation scientists. This collaborative effort has yielded innovative scientific protocols designed to ensure the regeneration of live cells from many different species. We envision a future where multiple satellite living biobanks are established worldwide, further reinforcing our commitment to the protection and restoration of biodiversity on a global scale.

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Charity objectives as per governing documents

To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment by promoting biological diversity through the following means:

1. To further the progress of conserving biodiversity for the benefit of the public, in particular by:
 - 1.1 effectively cryopreserving and facilitating the long-term storage of tissues containing immature gametes, gametes (reproductive cells), embryos and cell lines from animals that are threatened with extinction that are housed in zoos, wildlife parks and aquaria in a manner to enable live cell regeneration for future use in assisted reproductive technology;
 - 1.2 working collaboratively with organisations, which have similar missions, and providing a viable source of cryopreserved material to contribute to population sustainability;
 - 1.3 researching gamete development of endangered species to support future assisted reproductive technologies and disseminating the useful results;
 - 1.4 researching and developing cryo-preservation, vitrification, thawing and regeneration techniques for gametes and cell lines from multiple endangered taxa and disseminating the useful results;
 - 1.5 developing effective cell culture techniques for a range of endangered taxa; and
 - 1.6 developing capacity and competence to continue to advance scientific knowledge of wildlife cryo-preservation and regeneration.

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.

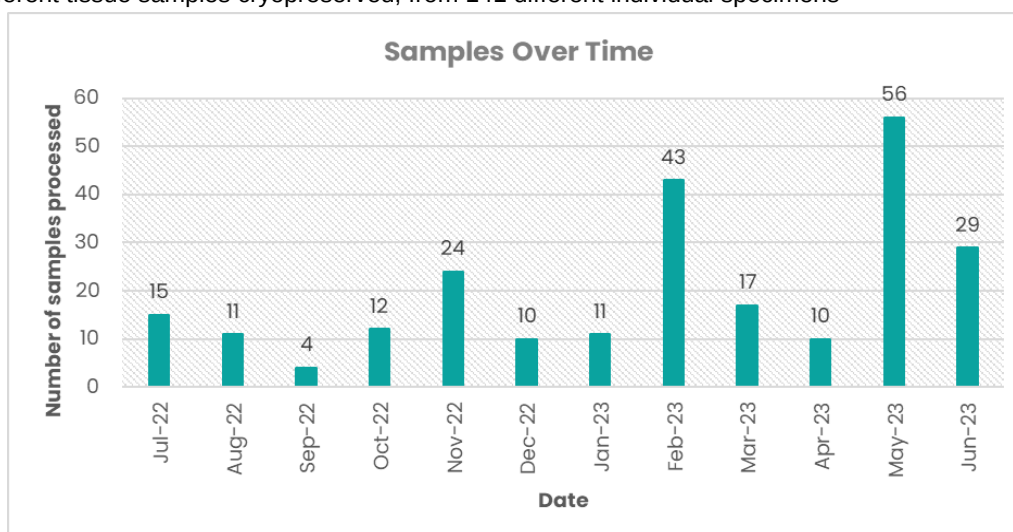
Public benefit

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.

Achievements and performance

Key achievements in the year of activity include:

- 281 different tissue samples cryopreserved, from 141 different individual specimens

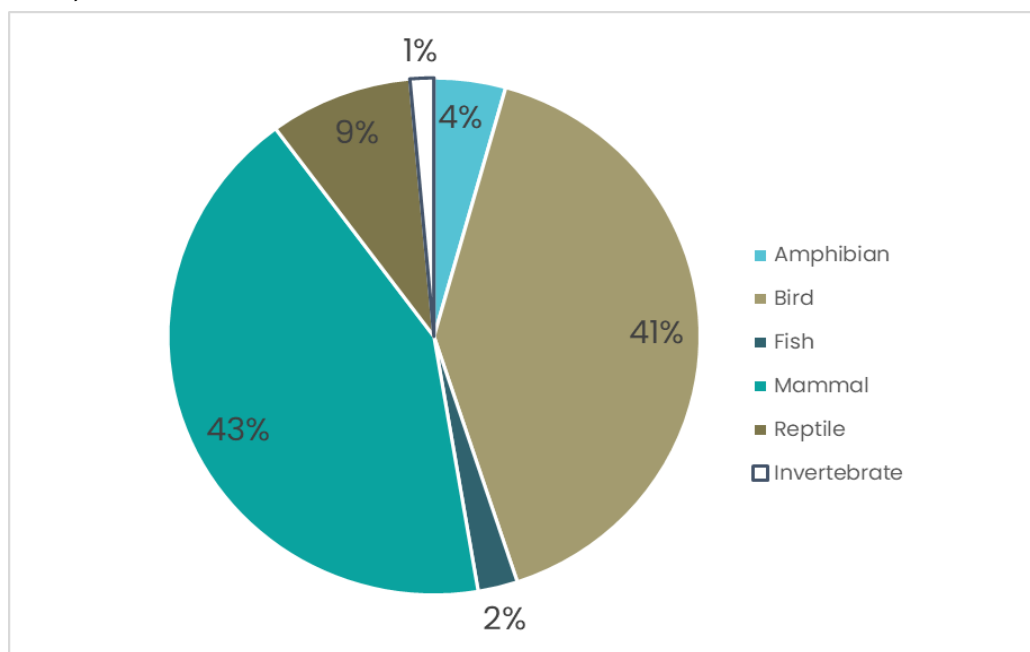


NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance (continued)

- 103 different species ranging mammals, birds, fish, reptiles, amphibians and invertebrates (Our first invertebrate – the fire snail):



- Signed Memoranda of Understanding with 13 zoological collections:
 - Chester Zoo
 - Whipsnade Zoo
 - Dudley Zoo
 - Manor Wildlife Park
 - Reaseheath Mini Zoo
 - Shaldon Wildlife Trust
 - Shepreth Wildlife Park
 - London Zoo
 - Paignton Zoo
 - Folly Farm
 - Northumberland College Zoo
 - Thrigby Hall Wildlife Gardens
 - Horstman Trust
- Working collaborations and signed agreements in place with the European Association of Zoos and Aquariums (EAZA) and the British and Irish Association of Zoos and Aquariums (BIAZA).
- We have become a member of the newly formed EAZA Biobank's Cryonetwork Interest Group (CIG).
- Signed research agreement with the University of Oxford to enable our Research and Development.
- We now support six breeding programmes:
 - Owston's civets
 - Clouded leopard
 - Mouse deer
 - Mountain chicken frog
 - Pink pigeons
 - Socorro dove
- With help from our Scientific Advisor, Lucy Morgan, we have successfully grown cell lines from:
 - Cheetah
 - African wild dog
 - Persian onager
 - Jaguar
 - Spider monkey

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance (continued)

- We have expanded our Scientific Network of Expertise which now includes:
 - Chester Zoo
 - University of Oxford
 - Rhino Fertility Project
 - Gemini Genetics Limited
 - Stallion AI Services Limited
 - SEZARC
 - Toronto Zoo
 - EAZA Reproduction and Management Group (EAZA RMG)
 - IMT International

- Growth in social media presence:

Channel	Number of followers	# of Posts	Average engagement Rate	Click-throughs	Page visits	Impressions
Instagram	604	10	1.67%	4	85	1708
Facebook	2413	16	0.47%	12	249	3418
Twitter	232	14	3.39%	25	349	4399
LinkedIn	931	14	2.42%	122	164	3784

- 50 presentations and talks have been conducted by our team to various groups including schools, lectures and international scientific conferences.
- We have 16 corporate sponsors including event sponsors for our first inaugural charity event at the Natural History Museum:
 - i7technologies
 - Lymm Truck Wash
 - Noble Futures
 - Corroconsult
 - Astec Ltd
 - Planar
 - Dengie
 - Bova
 - Virbac
 - Alderford Lake
 - RAP Creative
 - VetPartners
 - Losehill Hotel and Spa
 - Raven Café
 - Tilstock Skydiving
 - Bolesworth
- Notable grants, donations and money raised:
 - Donation of a Planar incubator on loan to conduct cell line research and development
 - £1,000 from the Lindeth Charitable Trust
 - £5,000 from the Marjorie Coote Animal Charity Trust
 - £5,000 from the Shears Foundation
 - £16,000 from the People's Postcode Lottery to develop our work on UK native species
 - Our first inaugural charity event held at the Natural History Museum in February 2023 raised over £20,000 in profit following £30,500 of corporate sponsorship.

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance (continued)

- During the 2022-2023 year, we welcomed a number of new team members to Nature's SAFE:
 - Caroline Dingwall, Fundraising Officer
 - Alice Clark, Social Media Consultant
 - Jane Windsor, Honorary Secretary
 - Tom Beeston, Trustee



Caroline Dingwall



Alice Clark



Jane Windsor



Tom Beeston

Trustees Report – summary of the key activities in the year

Nature's SAFE remains dedicated to collaboration with our network of scientific advisors. This ongoing collaboration aims to deepen our comprehension of cryopreservation techniques and contemporary population management strategies, thereby advancing our cryo-conservation endeavours. Crucial to our progress are significant partnerships formed with diverse corporate sponsors. Their invaluable input and financial support have played a pivotal role in enabling us to continually expand our living biobank. This support, both past and ongoing, remains instrumental in propelling our efforts forward and facilitating advancements in the field of cryo-conservation.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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 2023, the charity has completed its start-up phase and is achieving sustainable growth. 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 surplus of £20,856.

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 £57,193, raising funds of £40,454 and other expenditure of £3,219.

The total income for the year to 30 June 2023 was £125,628, of which £58,128 relates to unrestricted (mainly grant and donation) income, £37,000 relates to restricted grant income that was wholly spent on preservation activities and £30,500 was event sponsorship income in respect of the event held at the Natural History Museum. 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.

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.

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Governance (continued)

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:

- Chester Zoo
- Whipsnade Zoo
- Dudley Zoo
- Manor Wildlife Park
- Reaseheath Mini Zoo
- Shaldon Wildlife Trust
- Shepreth Wildlife Park
- Rhino Fertility Project
- Stallion AI Services
- Toronto Zoo
- BIAZA
- London Zoo
- Paignton Zoo
- Folly Farm
- Northumberland College Zoo
- Thrigby Hall Wildlife Gardens
- Horstman Trust
- University of Oxford
- Gemini Genetics
- SEZARC
- EAZA (Biobank, RMG and CIG)
- IMT International

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.

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Statement of Trustees' responsibilities (continued)

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 29 November 2023, and signed on its behalf by:



Dr S L Walker
Trustee and Director

NATURE'S SAFE

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

Dear Stakeholders and Supporters,

We express our sincere gratitude for the unwavering support and contributions you have provided over the course of the previous year. This period has been particularly thrilling for Nature's SAFE, highlighted by dynamic growth and notable advancements. Our Trustees' Report aims to illuminate the key achievements and substantial progress achieved by our charity throughout the past fiscal year.

The collaborative efforts and dedication from individuals like yourself have played a pivotal role in shaping the positive trajectory of Nature's SAFE. We are eager to share these highlights of our journey, emphasising the significant milestones reached and the impactful strides taken towards our Mission. Your continued involvement has been instrumental in propelling our charity forward, and we are excited to showcase the collective accomplishments that reflect the commitment and passion of our supporters.

Once more, I extend heartfelt thanks to everyone who has been actively involved with and supported Nature's SAFE. Your contributions are the driving force behind our mission, and with your continued support, we are confident in our ability to make a significant and positive difference. Together, we can and will create a lasting impact on the preservation and restoration of our planet's biodiversity.



Tullis Matson
Chairperson



The Nature's SAFE Team at the 2022 AGM.

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 2023 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: 29 November 2023

NATURE'S SAFE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

Summary Income and Expenditure Account

	Notes	Restricted £	Unrestricted £	Total 2023 £	Total 2022 £
Income from:					
Donations & legacies	2	37,000	35,027	72,027	59,501
Other trading activities	3	30,500	22,731	53,231	5,513
Investment income	4	-	370	370	7
Total incoming resources		67,500	58,128	125,628	65,021
Expenditure on:					
Raising funds	5	30,500	9,954	40,454	1,330
Charitable activities	6	37,000	20,193	57,193	46,432
Other expenditure	7	-	3,219	3,219	2,361
Net income/(expenditure) and net movement in funds		-	24,762	24,762	14,898
Reconciliation of funds:					
Total funds brought forward	16	-	11,094	11,094	(3,804)
Total funds carried forward	16	-	35,856	35,856	11,094

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	6,248	8,403
Current assets			
Debtors	12	3,988	1,927
Cash at bank and in hand		83,120	54,779
		<u>87,108</u>	<u>56,706</u>
Creditors: amounts falling due within one year	13	<u>(24,453)</u>	<u>(4,302)</u>
Net current assets		<u>62,655</u>	<u>52,404</u>
Total assets less current liabilities		68,903	60,807
Creditors: amounts falling due after more than one year	14	<u>(33,047)</u>	<u>(49,713)</u>
Net assets/(liabilities)		<u><u>35,856</u></u>	<u><u>11,094</u></u>
Charity funds			
Unrestricted funds	16	35,856	11,094
Restricted funds	16	<u>-</u>	<u>-</u>
Total charity funds/(deficit)		<u><u>35,856</u></u>	<u><u>11,094</u></u>

For the year ending 30 June 2023 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 29 November 2023 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 2023

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 2023

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 2023**

2. Donations and legacies

	Restricted	Unrestricted	Total	Total
	£	£	2023	2022
			£	£
Gifts and donations	-	33,527	33,527	25,001
Grant income	37,000	-	37,000	33,000
Donated services	-	1,500	1,500	1,500
	<u>37,000</u>	<u>35,027</u>	<u>72,027</u>	<u>59,501</u>

3. Income from other trading activities

	Restricted	Unrestricted	Total	Total
	£	£	2023	2022
			£	£
Fundraising events	30,500	22,189	52,689	3,644
Shop income	-	542	542	1,269
Provision of services	-	-	-	600
	<u>30,500</u>	<u>22,731</u>	<u>53,231</u>	<u>5,513</u>

4. Investment income

	Restricted	Unrestricted	Total	Total
	£	£	2023	2022
			£	£
Bank interest received	-	370	370	7

5. Analysis of expenditure on raising funds

	Restricted	Unrestricted	Total	Total
	£	£	2023	2022
			£	£
Merchandise for sale	-	611	611	730
Social media advertising	-	2,965	2,965	-
Other fund raising activities	30,500	6,378	36,878	600
	<u>30,500</u>	<u>9,954</u>	<u>40,454</u>	<u>1,330</u>

6. Analysis of expenditure on charitable activities

	Restricted	Unrestricted	Total	Total
	£	£	2023	2022
			£	£
Costs directly allocated to activities				
Cryopreservation costs	13,900	992	14,892	12,298
Wages and salaries	23,100	9,511	32,611	25,275
Pensions	-	727	727	410
Telephone, broadband and website costs	-	810	810	557
Printing, postage stationery and advertising	-	2,401	2,401	3,088
Repairs, renewals and minor equipment	-	369	369	278
Insurances	-	1,768	1,768	1,477
Training costs	-	560	560	-
Depreciation of tangible fixed assets	-	2,156	2,156	2,801
Subscriptions and sundry expenses	-	899	899	248
	<u>37,000</u>	<u>20,193</u>	<u>57,193</u>	<u>46,432</u>

NATURE'S SAFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

7. Analysis of other expenditure

	Restricted £	Unrestricted £	Total 2023 £	Total 2022 £
Support costs				
Bank charges and similar fees	-	559	559	383
Charity formation expenses	-	-	-	-
Professional fees	-	-	-	-
Bookkeeping fees	-	1,160	1,160	478
Independent examination fee	-	1,500	1,500	1,500
	<u>-</u>	<u>3,219</u>	<u>3,219</u>	<u>2,361</u>

8. Net income/(deficit) for the year

	2023 £	2022 £
Net income/(deficit) is stated after charging:		
Charity formation expenses	-	-
Independent examination fee	<u>1,500</u>	<u>1,500</u>

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:

2023 Number	2023 £	2022 Number	2022 £
<u>1</u>	<u>32,611</u>	<u>1</u>	<u>25,275</u>

There were no trustees' expenses paid for the year ended 30 June 2023.

10. Staff costs and employee benefits

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

	2023 Number	2023 FTE	2022 Number	2022 FTE
Direct charitable work	2	1	1	1
Administration and support	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>

The total staff costs and employees benefits was as follows:

	2023 £	2022 £
Wages and salaries	32,611	25,275
Social security costs	-	-
Private pension contributions	<u>727</u>	<u>410</u>
	<u>33,338</u>	<u>25,685</u>

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

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FOR THE YEAR ENDED 30 JUNE 2023**

11. Tangible fixed assets

	Fixtures and fittings £	Plant and equipment £	Computer equipment £	Total £
Cost or valuation:				
At 30 June 2022	525	8,196	2,723	11,444
Additions	-	-	-	-
At 30 June 2023	525	8,196	2,723	11,444
Depreciation:				
At 30 June 2022	131	2,049	861	3,041
Charge for year	98	1,537	520	2,155
At 30 June 2023	229	3,586	1,381	5,196
Net book value:				
At 30 June 2022	394	6,147	1,862	8,403
At 30 June 2023	296	4,610	1,342	6,248

All fixed assets disclosed are used for charitable purposes.

12. Debtors

	2023 £	2022 £
Gift Aid recoverable	1,842	311
Accrued income	-	-
Social security and other taxes	749	1,283
Other debtors	1,397	333
	3,988	1,927

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,133	2,370
Accrued expenses	2,637	1,645
Social security and other taxes	-	-
Loan from trustee	16,667	-
Other creditors	4,016	287
	24,453	4,302

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

	2023 £	2022 £
Loan from trustee	33,047	49,713
	33,047	49,713

NATURE'S SAFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

15. Analysis of net assets between the funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	-	6,248	-	6,248
Net current assets	20,856	8,752	-	29,608
	20,856	15,000	-	35,856

16. Fund reconciliation

	As at 30 June 2022 £	Income £	Expenditure & gains/(losses) £	Transfers £	As at 30 June 2023 £
Unrestricted:					
General reserve	1,094	58,128	(33,366)	(5,000)	20,856
Designated funds:					
Business continuity reserve	10,000	-	-	5,000	15,000
Total unrestricted funds	11,094	58,128	(33,366)	-	35,856
Restricted funds:	-	-	-	-	-
Cryopreservation activities	-	37,000	(37,000)	-	-
NHM Event sponsorship	-	30,500	(30,500)	-	-
Total restricted funds	-	67,500	(67,500)	-	-
Total funds	11,094	125,628	(100,866)	-	35,856

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 £12,638 (2022: £9,966) by Gemini Genetics Limited for cryopreservation and associated 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 £2,309 (2022: £429) by Stallion A.I. Services Limited for waste disposal and similar 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 (2022: £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 2023 is £49,713 (2021: £49,713). This is due to be repaid to Mr Matson in three equal annual instalments, the first of which falls due in February 2024. The trustees have the option to accelerate these refunds at their discretion.