



NATURE'S SAFE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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	
	Ms T E Hill	
	Mr R J Humphreys	(Treasurer)
	Mr A Noble	
	Mr M T Pettit	
	Mr S J Sheppard	
	Mrs J Y Windsor	
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

CONTENTS

	Page
Trustees' Report	4 - 10
Chairperson's Report	11
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Accounts	15 - 20

NATURE'S SAFE

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024

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 2024. 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	(Chairman)	
Mrs K A Ashmore		
Mr D J Beeston		
Mrs V A Edwards		
Ms T E Hill		(Appointed 7 August 2024)
Mr R J Humphreys	(Treasurer)	
Mr D P L Williams		(Appointed 3 April 2024, resigned 13 August 2024)
Mr A Noble		
Mr M T Pettit		
Ms D Rolmanis		(Resigned 7 August 2024)
Mr S J Sheppard		(Appointed 7 August 2024)
Dr. S L Walker		(Resigned 3 April 2024)
Prof. S A Williams		(Resigned 3 April 2024)
Mrs J Y Windsor		(Appointed 18 September 2024)

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. Or 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

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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.

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

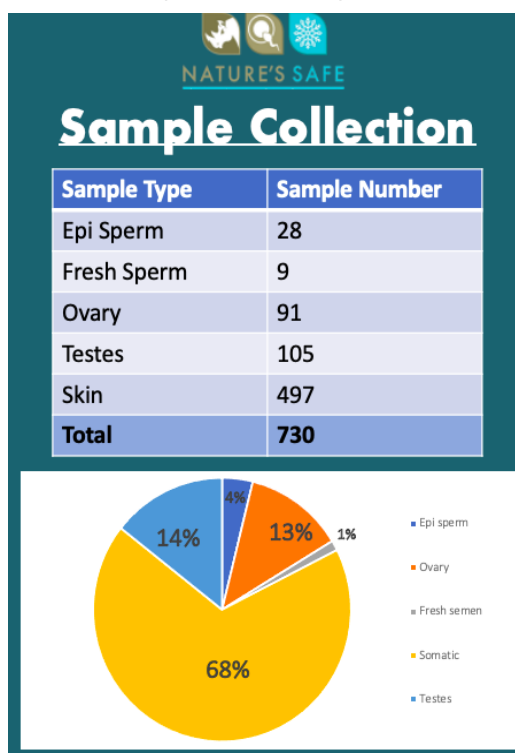
Key achievements in the year of activity include:

- Signed Memoranda of Understanding with 38 conservation partners:
 - Chessington World of Adventure
 - Whipsnade Zoo
 - Dudley Zoo
 - Manor Wildlife Park
 - Reaseheath Mini Zoo
 - Shaldon Wildlife Trust
 - Shepreth Wildlife Park
 - Birmingham Wildlife Conservation P
 - Flamingo Land
 - Hertfordshire Zoo
 - Longleat Safari Park
 - Manor Wildlife Park
 - Ponderosa Zoo
 - Watatunga Wildlife Reserve
 - Woburn Safari Park
 - Hoo Zoo
 - Hill Livery
 - Cotebrook Shirehorse Centre
 - Amazona Zoo
 - London Zoo
 - Paignton Zoo
 - Folly Farm
 - Northumberland College Zoo
 - Thrigby Hall Wildlife Gardens
 - Horstman Trust
 - Banham Zoo and Africa Alive!
 - Drusillas Zoo
 - Exmoor Zoo
 - Jimmy's Farm
 - Macaca Wildlife Park
 - Suffolk Owl Sanctuary
 - Twycross Zoo
 - Welsh Mountain Zoo
 - Newquay Zoo
 - South Lakes Safari Zoo
 - Combe Martin Wildlife and Dinosaur Park
 - Big Cat Sanctuary
 - Bristol Zoo

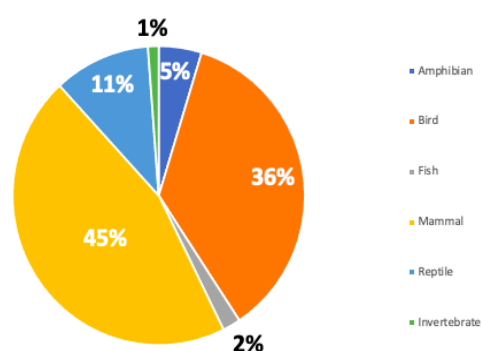
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

- 730 samples from 253 Species have been cryopreserved by Nature's SAFE



Species	Animal Number
Amphibian	12
Avian	91
Fish	5
Mammals	115
Reptiles	27
Invertebrates	3
Total	253



- 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 continue to 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 2024

Achievements and performance (continued)

- We have expanded our Scientific Network of Expertise which now includes:
 - Roslyn Institute
 - University of Cambridge
 - London Zoo
 - Gemini Genetics Limited
 - Stallion AI Services Limited
 - Natural History Museum
 - Toronto Zoo
 - EAZA Reproduction and Management Group (EAZA RMG)
 - IMT International
- Growth in social media presence:

Progress Update						
Date range: September 30 th 2023 – September 30 th 2024						
Channel	Followers	# of Posts	Average engagement Rate	Link clicks	Content interactions	Accounts reached
Instagram	819	51	2.85%	26	782	23,507
Facebook	2,749	105	1.10%	256	2,515	52,561
Twitter	266	85	4.08% (up to May)	84 (up to May)	348 (up to May)	Not available
LinkedIn	1,488	81	6.69%	1,814	1,419	27,276

- 50 presentations and talks have been conducted by our team to various groups including schools, lectures and international scientific conferences.
- We have 19 corporate sponsors:
 - i7technologies
 - Lymm Truck Wash
 - Noble Futures
 - Corroconsult
 - Astec Ltd
 - Planar
 - Dengie
 - Bova
 - Quigley Horseboxes
 - Care Fertility
 - AC Jackson
 - Alderford Lake
 - Duggan Veterinary Supplies
 - VetPartners
 - Waterhouse Feeds
 - Raven Café
 - Tilstock Skydiving
 - Bolesworth
 - TestHim
- Notable grants, donations and money raised:
 - £5,000 from Fance-Hayhurst Trust
 - £5,000 from Millichope Foundation
 - £5,000 from Marjorie Coote Animal Charity Trust
 - £11,718 Bolesworth auction, Stallion AI Open Day

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

- During the 2023-2024 year, we welcomed a number of new Board members and Ambassadors to Nature's
 - Terri Hill, Trustee and Vice-Chair
 - Stevie Shepperd, Trustee
 - Jane Windsor, Trustee and Treasurer designate
 - Jimmy Doherty, Ambassador
 - Verity Smith, Ambassador
 - Alison Campbell, Ambassador

Trustees Report – summary of the key activities in the year

This year commenced with significant personnel changes both within our staff and on the Board of Trustees. While the transition period presented its challenges, we've been able to stabilise operations and maintain focus on our conservation goals. These adjustments have allowed us to reassess and strengthen our team for the road ahead.

We are excited to welcome Terri Hill, Stevie Sheppard and Jane Windsor to the Board of Trustees. Their combined expertise and commitment to our mission bring fresh energy and leadership to the team. We are confident that their contributions will greatly enhance our strategic direction and reinforce our efforts in biodiversity conservation.

In the wake of recent transitions, we have placed a renewed emphasis on building and deepening relationships with key stakeholders. These strengthened alliances have already yielded positive outcomes, providing greater opportunities for collaboration and support.

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 2024, the charity is looking forward to increasing activity and growth, following a year of transition and consolidation. 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 £13,566.

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 £64,187, raising funds of £6,183 and other expenditure of £9,833.

The total income for the year to 30 June 2024 was £72,913, of which £57,913 relates to unrestricted (mainly grant and donation) income, £15,000 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.

The 2024/25 year is already off to an excellent start, with over £40,000 raised in sponsorship due to a group of trustees and ambassadors successfully reaching the summit of Mount Kilimanjaro!

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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 aforementioned conservation partners and :

- BIAZA
- EAZA
- Stallion AI Services
- Gemini Genetics
- ZSL
- UKACT
- IZVG (International Zoo Vet Group)

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

NATURE'S SAFE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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 27 November 2024, and signed on its behalf by:

Mrs V A Edwards
Trustee and Director

NATURE'S SAFE

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

Dear Stakeholders and Supporters,

This past year has been a period of significant transition for Nature's SAFE, marked by a change in personnel and the termination of our contract with a conservation partner. While this development has presented considerable challenges for the charity, I am incredibly proud of the resilience and professionalism with which our team has navigated this difficult period.

Despite the setbacks, we have remained committed to our mission of safeguarding endangered species through genetic cryoconservation. This experience has strengthened our resolve and allowed us to forge new and stronger connections with an increasing number of conservation partners across the UK and globally.

Our expanding network reflects the growing recognition of the critical role that biobanking plays in preserving biodiversity, and we are excited about the potential these partnerships hold for future conservation efforts.

I would like to extend my heartfelt thanks to everyone who has been involved with Nature's SAFE throughout this transformative year. Your unwavering commitment, dedication, and belief in our mission have been the driving forces behind our continued success and resilience.

I am thrilled to announce the successful launch of our new website, a major milestone for Nature's SAFE. This achievement would not have been possible without generous funding and the exceptional work of the team at Fhoke, our website developers. Their vision and expertise have created a platform that truly reflects the heart of our mission.

To our donors, conservation partners, stakeholders, and the incredible team at Nature's SAFE—your contributions have been invaluable. Whether through financial support, expertise, or simply sharing our vision for a world where endangered species are protected for future generations, your efforts have played a vital role in the progress we've made.



Tullis Matson
Chairman

The Nature's SAFE
fundraising
expedition at the
peak of Mount
Kilimanjaro on 24
September 2024



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 2024 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: 27 November 2024

NATURE'S SAFE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

Summary Income and Expenditure Account

	Notes	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Income from:					
Donations & legacies	2	15,000	42,390	57,390	72,027
Other trading activities	3	-	14,940	14,940	53,231
Investment income	4	-	583	583	370
Total incoming resources		15,000	57,913	72,913	125,628
Expenditure on:					
Raising funds	5	-	6,183	6,183	40,454
Charitable activities	6	15,000	49,187	64,187	57,193
Other expenditure	7	-	9,833	9,833	3,219
Net income/(expenditure) and net movement in funds		-	(7,290)	(7,290)	24,762
Reconciliation of funds:					
Total funds brought forward	16	-	35,856	35,856	11,094
Total funds carried forward	16	-	28,566	28,566	35,856

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 2024

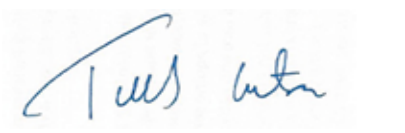
	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	12,716	6,248
Current assets			
Debtors	12	3,328	3,988
Cash at bank and in hand		57,076	83,120
		<u>60,404</u>	<u>87,108</u>
Creditors: amounts falling due within one year	13	<u>(27,983)</u>	<u>(24,453)</u>
Net current assets		<u>32,421</u>	<u>62,655</u>
Total assets less current liabilities		45,137	68,903
Creditors: amounts falling due after more than one year	14	<u>(16,571)</u>	<u>(33,047)</u>
Net assets/(liabilities)		<u><u>28,566</u></u>	<u><u>35,856</u></u>
Charity funds			
Unrestricted funds	16	28,566	35,856
Restricted funds	16	<u>-</u>	<u>-</u>
Total charity funds/(deficit)		<u><u>28,566</u></u>	<u><u>35,856</u></u>

For the year ending 30 June 2024 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 27 November 2024 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)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

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 2024

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
Website development	33% 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 2024**

2. Donations and legacies

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
			£	£
Gifts and donations	-	40,890	40,890	33,527
Grant income	15,000	-	15,000	37,000
Donated services	-	1,500	1,500	1,500
	<u>15,000</u>	<u>42,390</u>	<u>57,390</u>	<u>72,027</u>

3. Income from other trading activities

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
			£	£
Fundraising events	-	14,360	14,360	52,689
Shop income	-	580	580	542
Provision of services	-	-	-	-
	<u>-</u>	<u>14,940</u>	<u>14,940</u>	<u>53,231</u>

4. Investment income

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
			£	£
Bank interest received	-	583	583	370

5. Analysis of expenditure on raising funds

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
			£	£
Merchandise for sale	-	-	-	611
Social media advertising	-	5,568	5,568	2,965
Other fund raising activities	-	615	615	36,878
	<u>-</u>	<u>6,183</u>	<u>6,183</u>	<u>40,454</u>

6. Analysis of expenditure on charitable activities

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
			£	£
Costs directly allocated to activities				
Cryopreservation costs	15,000	5,924	20,924	14,892
Wages and salaries	-	31,833	31,833	32,611
Pensions	-	590	590	727
Telephone, broadband and website costs	-	760	760	810
Printing, postage stationery and advertising	-	1,397	1,397	2,401
Repairs, renewals and minor equipment	-	-	-	369
Insurances	-	1,781	1,781	1,768
Training costs	-	-	-	560
Depreciation of tangible fixed assets	-	5,217	5,217	2,156
Subscriptions and sundry expenses	-	1,685	1,685	899
	<u>15,000</u>	<u>49,187</u>	<u>64,187</u>	<u>57,193</u>

NATURE'S SAFE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

7. Analysis of other expenditure

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Support costs				
Bank charges and similar fees	-	1,215	1,215	559
Legal and professional fees	-	6,018	6,018	-
Bookkeeping fees	-	1,100	1,100	1,160
Independent examination fee	-	1,500	1,500	1,500
	<u>-</u>	<u>9,833</u>	<u>9,833</u>	<u>3,219</u>

8. Net income/(deficit) for the year

	2024 £	2023 £
Net income/(deficit) is stated after charging:		
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:

	2024 Number	2024 £	2023 Number	2023 £
	<u>1</u>	<u>31,833</u>	<u>1</u>	<u>32,611</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:

	2024 Number	2024 FTE	2023 Number	2023 FTE
Direct charitable work	2	1	2	1
Administration and support	-	-	-	-
	<u>2</u>	<u>1</u>	<u>2</u>	<u>1</u>

The total staff costs and employees benefits was as follows:

	2024 £	2023 £
Wages and salaries	31,833	32,611
Social security costs	-	-
Private pension contributions	<u>590</u>	<u>727</u>
	<u>32,423</u>	<u>33,338</u>

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 2024**

11. Tangible fixed assets

	Website development £	Fixtures and fittings £	Plant and equipment £	Computer equipment £	Total £
Cost or valuation:					
At 30 June 2023	-	525	8,196	2,723	11,444
Additions	7,800	-	3,886	-	11,686
At 30 June 2024	7,800	525	12,082	2,723	23,130
Depreciation:					
At 30 June 2023	-	229	3,586	1,381	5,196
Charge for year	2,574	74	2,124	446	5,218
At 30 June 2024	2,574	303	5,710	1,827	10,414
Net book value:					
At 30 June 2023	-	296	4,610	1,342	6,248
At 30 June 2024	5,226	222	6,372	896	12,716

All fixed assets disclosed are used for charitable purposes.

12. Debtors

	2024 £	2023 £
Gift Aid recoverable	442	1,842
Accrued income	-	-
Social security and other taxes	-	749
Other debtors	2,886	1,397
	3,328	3,988

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,965	1,133
Accrued expenses	-	2,637
Social security and other taxes	628	-
Loan from trustee	16,571	16,667
Other creditors	1,819	4,016
	27,983	24,453

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

	2024 £	2023 £
Loan from trustee	16,571	33,047
	16,571	33,047

NATURE'S SAFE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

15. Analysis of net assets between the funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	-	12,716	-	12,716
Net current assets	13,566	2,284	-	15,850
	13,566	15,000	-	28,566

16. Fund reconciliation

	As at 30 June 2023 £	Income £	Expenditure & gains/(losses) £	Transfers £	As at 30 June 2024 £
Unrestricted:					
General reserve	20,856	57,913	(65,203)	-	13,566
Designated funds:					
Business continuity reserve	15,000	-	-	-	15,000
Total unrestricted funds	35,856	57,913	(65,203)	-	28,566
Restricted funds:	-	-	-	-	-
Cryopreservation activities	-	15,000	(15,000)	-	-
Total restricted funds	-	15,000	(15,000)	-	-
Total funds	35,856	72,913	(80,203)	-	28,566

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 £17,141 (2023: £12,638) 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 £2,949 (2022: £2,309) 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 (2023: £1,500), 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 2024 is £33,142 (2023: £49,713). This is due to be repaid to Mr Matson in three equal annual instalments, the second of which falls due in February 2025. The trustees have the option to accelerate these refunds at their discretion.