

Save Lives Sustainably

REPORT

For The Year Ended 31 December 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The Charity's objective as stated in its constitution is *"the advancement of health and the saving of lives by the provision of finance and other resources to develop, evaluate and implement, among other things, family planning programmes, antenatal care, safe childbirth and postnatal care and thereby reduce maternal and child mortality rates in low and middle income countries (LMICs)"*.

Strategy

The charity's strategy for achieving this objective is to provide sustainable funding to support excellent researchers in LMICs to develop and evaluate interventions to tackle priority health challenges relating to maternal and child mortality. The income for this financial year was a one-off legacy including a share of a commercial property and a share portfolio, which has been invested in ethical funds to generate a long-term sustainable growth and income. The charity aims to spend its income every year, without eroding the capital, so that the funding continues to be available over the long term.

Activities

In the calendar year 2024, the charity was just starting its activities. The focus was to invest the legacy in ethical funds to achieve a sustainable return, and to identify excellent researchers and research activities which would further the aims of the charity.

As a new charity, SLS started to identify highly motivated and capable PhD candidates in Uganda who wished to contribute to the work of the NIHR-funded Global Health Group called "Opti-MaP" (Optimising Maternal and Perinatal Death Surveillance and Response to prevent future avoidable deaths). Although this project has funding from NIHR, there is a need to involve more PhD students than are budgeted for.

The treasurer (Merlin Willcox) met with potential candidates in Uganda and invited them to apply by submitting a copy of their PhD proposal, their admission documents to a suitable University, their CV, and the proposed costs. These documents were reviewed by all the trustees. We reviewed 3 applications and approved funding for 2 of the candidates.

Achievements and performance

Significant activities and achievements against objectives

Our first PhD candidate, Dr Paul Isabirye, started his PhD in August 2024, at Mbarara University of Science and Technology in Uganda. We made the first payment to cover his tuition fees for the first semester, and his stipend, amounting to £5442.20, in September 2024. His PhD proposal is entitled *"Evaluation and Adaptation of Maternal, Perinatal Death Surveillance and Response (MPDSR) training materials and monitoring tools to optimise MPDSR implementation in 3 rural districts of Western Uganda"*. This work will directly contribute to the development of an intervention to improve implementation of MPDSR. The ultimate aim of this process is to reduce maternal and perinatal deaths through improving quality of health care.

Our second PhD candidate, Ms Florence Nakaggwa, registered to start her PhD by distance-learning at the University of Southampton, in January 2025. As such no payments were made to her in 2024. Her PhD is entitled *"Development of an investment case for the implementation of Maternal and Perinatal Death Surveillance and Response Systems in Uganda: A Phased Approach"*. This will entail a detailed analysis of the costs and cost-benefit of MPDSR, which will help to guide policy and planning in the implementation of MPDSR in Uganda.

In addition to the direct benefits of these activities on maternal and child health, the approach of supporting excellent students will build capacity in Uganda for research on public health and health economics. Both of the PhD candidates have worked in supporting the Ministry of Health in Uganda, and will continue to do so in the future.

Save Lives Sustainably

Financial review

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

In reviewing the charity's accounts for 2024, we note the high level of donation income, which reflects the initial donations to establish the charity, which is effectively an endowment. In future years, we anticipate significantly less income, reflecting the investment income on the charity's assets. We are planning our expenditure in the light of this.

Structure, governance and management

The charity is a charitable incorporated organisation registered by memorandum and articles of association on 31 October 2022.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr Merlin Willcox

Professor Jonathan Graffy

Professor David Mant

Dr Clare Goodhart

Recruitment and appointment of trustees

In selecting individuals for appointment as charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. We have approached experienced health researchers who also have experience of working in relevant LMICs and are committed to the objectives of the charity.

Of the six initial trustees, two stepped down because of lack of time to contribute to the governance of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

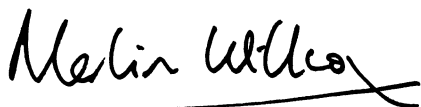
The charity does not employ any staff. All decisions regarding investments and spending are made by the trustees, chaired by Prof David Mant. The Secretary of trustees (Prof Jonathan Graffy) has provided accurate minutes of all meetings and decisions, and has helped to draft policies for the charity. The Treasurer (Dr Merlin Willcox) has been responsible for making payments and managing the accounts. All trustees have met regularly with the financial advisor who is managing the investments of the charity. All trustees have reviewed and discussed applications for funding, and come to joint decisions on how to make the best use of the charitable funds.

Save Lives Sustainably

REPORT (CONTINUED)

For The Year Ended 31 December 2024

The report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'Merlin Willcox', with a long horizontal stroke extending to the right.

Dr Merlin Willcox
Trustee

Date: 31 October 2025

Charity registration number 1200858 (England and Wales)

Save Lives Sustainably
Annual Report And Unaudited Financial Statements
For The Year Ended 31 December 2024

Save Lives Sustainably

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr M Willcox Professor Jonathan Graffy Professor David Mant Dr Clare Goodhart
Charity number (England and Wales)	1200858
Principal address	66 Lye Valley Headington Oxford Oxfordshire OX3 7ER
Independent examiner	Pinnick Lewis LLP Handel House 95 High Street Edgware Middlesex HA8 7DB

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAVE LIVES SUSTAINABLY

I report to the trustees on my examination of the financial statements of Save Lives Sustainably (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Pinnick Lewis LLP

Handel House
95 High Street
Edgware
Middlesex
HA8 7DB
30 October 2025

Save Lives Sustainably

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

For The Year Ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	949,594	18,820
Investments	3	8,047	410
Total income		<u>957,641</u>	<u>19,230</u>
Expenditure on:			
Charitable activities	4	8,364	-
Other expenditure	10	85	-
Total expenditure		<u>8,449</u>	<u>-</u>
Net income and movement in funds		949,192	19,230
Reconciliation of funds:			
Fund balances at 1 January 2024		19,230	-
Fund balances at 31 December 2024		<u>968,422</u>	<u>19,230</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

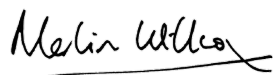
Save Lives Sustainably

BALANCE SHEET

As At 31 December 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investment property	12		195,188		-
Investments	13		722,882		-
			<u>918,070</u>		<u>-</u>
Current assets					
Cash at bank and in hand		53,274		19,230	
Creditors: amounts falling due within one year	14	(2,922)		-	
		<u></u>		<u></u>	
Net current assets			50,352		19,230
Total assets less current liabilities			<u>968,422</u>		<u>19,230</u>
The funds of the Charity					
Unrestricted funds	15		968,422		19,230
			<u>968,422</u>		<u>19,230</u>

The financial statements were approved by the trustees on 30 October 2025



Dr M Willcox
Trustee

Save Lives Sustainably

STATEMENT OF CASH FLOWS

For The Year Ended 31 December 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	17		944,067		18,820
Investing activities					
Purchase of investment property		(195,188)		-	
Purchase of other investments		(722,882)		-	
Investment income received		8,047		410	
Net cash (used in)/generated from investing activities			(910,023)		410
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			34,044		19,230
Cash and cash equivalents at beginning of year			19,230		-
Cash and cash equivalents at end of year			53,274		19,230

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2024

1 Accounting policies

Charity information

Save Lives Sustainably is a CIO incorporated in England and Wales. The registered office is 66 Lye Valley, Headington, Oxford, OX3 7ER.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	949,594	18,820

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	7,405	-
Interest receivable	642	410
	8,047	410

4 Expenditure on charitable activities

	Activities undertaken 2024 £	Support & governance costs 2024 £	Total 2024 £
Direct costs			
Grant funding of activities (see note 5)	5,443	-	5,443
Share of support and governance costs (see note 6)			
Governance	-	2,921	2,921
	5,443	2,921	8,364
Analysis by fund			
Unrestricted funds	5,443	2,921	8,364

5 Grants payable

	Activities undertaken 2024 £
Grants to individuals	5,443

-

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,921	-
Analysed between:		
Support & governance costs	2,921	-
Governance costs comprise:	2024 £	2023 £
Audit fees	2,921	-
	2,921	-

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,921	-

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other expenditure	85	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Investment property

	2024 £
Fair value	
At 1 January 2024	-
Additions through external acquisition	195,188
	<u>195,188</u>
At 31 December 2024	<u>195,188</u>

13 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2024	-
Additions	722,882
	<u>722,882</u>
At 31 December 2024	<u>722,882</u>
Carrying amount	
At 31 December 2024	722,882
	<u>-</u>
At 31 December 2023	<u>-</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,922	-
	<u>2,922</u>	<u>-</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	19,230	957,641	(8,449)	968,422
	<u>19,230</u>	<u>957,641</u>	<u>(8,449)</u>	<u>968,422</u>

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	-	19,230	-	19,230

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

17 Cash generated from operations	2024 £	2023 £
Surplus for the year	949,192	19,230
Adjustments for:		
Investment income recognised in statement of financial activities	(8,047)	(410)
Movements in working capital:		
Increase in creditors	2,922	-
Cash generated from operations	944,067	18,820

18 Analysis of changes in net funds

The Charity had no material debt during the year.

Charity registration number 1200858 (England and Wales)

Save Lives Sustainably

Annual Report And Unaudited Financial Statements

For The Year Ended 31 December 2024

Save Lives Sustainably

LEGAL AND ADMINISTRATIVE INFORMATION

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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 Charity as required by section 130 of the Charities Act 2011.
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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 financial statements to be reached.

Pinnick Lewis LLP

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HA8 7DB
30 October 2025

Save Lives Sustainably

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

For The Year Ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	949,594	18,820
Investments	3	8,047	410
Total income		<u>957,641</u>	<u>19,230</u>
Expenditure on:			
Charitable activities	4	8,364	-
Other expenditure	10	85	-
Total expenditure		<u>8,449</u>	<u>-</u>
Net income and movement in funds		949,192	19,230
Reconciliation of funds:			
Fund balances at 1 January 2024		19,230	-
Fund balances at 31 December 2024		<u>968,422</u>	<u>19,230</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

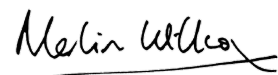
Save Lives Sustainably

BALANCE SHEET

As At 31 December 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investment property	12		195,188		-
Investments	13		722,882		-
			<u>918,070</u>		<u>-</u>
Current assets					
Cash at bank and in hand		53,274		19,230	
Creditors: amounts falling due within one year	14	(2,922)		-	
		<u></u>		<u></u>	
Net current assets			50,352		19,230
Total assets less current liabilities			<u>968,422</u>		<u>19,230</u>
The funds of the Charity					
Unrestricted funds	15		968,422		19,230
			<u>968,422</u>		<u>19,230</u>

The financial statements were approved by the trustees on 30 October 2025



Dr M Willcox
Trustee

Save Lives Sustainably

STATEMENT OF CASH FLOWS

For The Year Ended 31 December 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	17		944,067		18,820
Investing activities					
Purchase of investment property		(195,188)		-	
Purchase of other investments		(722,882)		-	
Investment income received		8,047		410	
Net cash (used in)/generated from investing activities			(910,023)		410
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			34,044		19,230
Cash and cash equivalents at beginning of year			19,230		-
Cash and cash equivalents at end of year			53,274		19,230

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2024

1 Accounting policies

Charity information

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The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	949,594	18,820

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	7,405	-
Interest receivable	642	410
	8,047	410

4 Expenditure on charitable activities

	Activities undertaken 2024 £	Support & governance costs 2024 £	Total 2024 £
Direct costs			
Grant funding of activities (see note 5)	5,443	-	5,443
Share of support and governance costs (see note 6)			
Governance	-	2,921	2,921
	5,443	2,921	8,364
Analysis by fund			
Unrestricted funds	5,443	2,921	8,364

5 Grants payable

	Activities undertaken 2024 £
Grants to individuals	5,443

-

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,921	-
Analysed between:		
Support & governance costs	2,921	-
Governance costs comprise:		
Audit fees	2,921	-
	2,921	-

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,921	-

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other expenditure	85	-

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Investment property

	2024 £
Fair value	
At 1 January 2024	-
Additions through external acquisition	195,188
	<u>195,188</u>
At 31 December 2024	<u>195,188</u>

13 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2024	-
Additions	722,882
	<u>722,882</u>
At 31 December 2024	<u>722,882</u>
Carrying amount	
At 31 December 2024	722,882
	<u>-</u>
At 31 December 2023	<u>-</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,922	-
	<u>2,922</u>	<u>-</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	19,230	957,641	(8,449)	968,422
	<u>19,230</u>	<u>957,641</u>	<u>(8,449)</u>	<u>968,422</u>

Save Lives Sustainably

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 December 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	-	19,230	-	19,230

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

17 Cash generated from operations	2024 £	2023 £
Surplus for the year	949,192	19,230
Adjustments for:		
Investment income recognised in statement of financial activities	(8,047)	(410)
Movements in working capital:		
Increase in creditors	2,922	-
Cash generated from operations	944,067	18,820

18 Analysis of changes in net funds

The Charity had no material debt during the year.