

Charity registration number 1200989

NOMAD CONSERVATION FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2024

NOMAD CONSERVATION FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R P Heyworth	(Appointed 11 November 2022)
	Mr R Mackenzie	(Appointed 11 November 2022)
	Ms L Cole	(Appointed 11 November 2022)

Charity number 1200989

Independent examiner
Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

NOMAD CONSERVATION FUND

CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

NOMAD CONSERVATION FUND

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the period ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of Nomad Conservation Fund are to promote, for the public benefit:

1. The conservation, protection and improvement of the physical and natural environment of Tanzania's National Parks by harnessing the support of local communities who live on the periphery of Tanzania's National Parks.
2. The relief of sickness and the preservation of health among people who live on the periphery of Tanzania's National Parks by providing or facilitating the provision of healthcare services and healthcare education.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives, in planning future activities and in setting policies.

Activities

The main activities undertaken by the charity to fulfil its charitable purposes for the public benefit are summarised under the following pillars:

Lifelong Learning and Growth: Investing in education, Creating career paths and Supporting entrepreneurship

Specific projects include provision of:

- Daily meals to school children
- Educational resources and equipment
- Access to fresh water at school by funding construction of water tanks
- Funding for students on wildlife management courses
- Funding for places on vocational hospitality courses
- Teacher training
- Female empowerment and hygiene workshops
- Bee-keeping training
- Cows and related training
- Seeds and agriculture training

Health and Wellbeing: Beds for meds

Specific projects include provision of:

- Vaccinations
- Screenings by dentists
- Screenings by eye doctors
- Support for life-changing rehabilitative surgeries for children with disabilities
- Resources such as beds, mosquito nets and clothing

Conservation and Environment: Lightening our footprint, Supporting conservation partners, Sharing our love of the natural world, Conservation driven by tourism

Specific projects include provision of:

- Annual donations to conservation partners, together with ad hoc financial support
- Tree planting
- Village film nights, screening conservation films
- Waste collection and recycling initiatives
- Resources to reduce human wildlife conflict such as torches
- Guide lectures

NOMAD CONSERVATION FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

Achievements and performance

Significant activities and achievements against objectives

The achievements and performance of the charity are measured under the three pillars of Lifelong Learning and Growth, Health and Wellbeing and Conservation and Environment.

Lifelong Learning and Growth

For our "meal a day" program we expanded from 5 schools to 7 schools at the end of 2022. In 2023 we added another 2 schools and in 2024 3 more schools. Now we are at 12 schools in total with 1037 students receiving a meal a day. That totals over two hundred thousand meals provided in the year.

Since the end of 2022, we have supported the renovations of 2 schools, the construction of 3 water tanks and wells, and 2 toilet blocks. We have distributed 20 school trunks, including teaching aids and resources, and sports equipment. We have donated 430 new desks and repaired 282 desks to help address the student to desk ratios in our partner schools.

We have funded 5 students on wildlife management courses and 4 students on vocational hospitality courses. They all graduated and are at various stages of looking for employment or in work experience roles.

460 girls benefited from female empowerment and hygiene workshops, bringing taboo topics to the table to help reduce the challenges girls face managing their studies alongside household responsibilities and personal hygiene and menstrual management, with the aim to reduce the rate of girl student drop-outs at secondary school level.

112 bee-keeping training hours were logged for each of the 18 individuals participating over a 14-day program. The program covered the west of Tanzania, for beekeeping groups around Mahale and Katavi to support new honey producers.

58 farmers trained on improved agriculture techniques, 2 ladies engaged on a dairy project providing them with hybrid dairy cows and training on livestock keeping. And 20 ladies involved in our chicken projects around the park boundaries, totalling over 250 chickens between them.

Health and Wellbeing

Our health outreach program in this reporting period resulted in a total of 40 days of free health clinics offered across 12 villages, with 6345 people benefiting from health care and education.

16 hospital beds were donated to village clinics and health facilities to help reduce the high patient-bed ratios in these settings. 200 mosquito nets were donated to elderly at risk individuals, and 2 custom made wheelchairs were organised for young children living with disability in a rural setting.

Nomad camp teams and cars helped mobilise village nurses to administer over 2,500 essential child vaccinations.

NOMAD CONSERVATION FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

Conservation and Environment

In our conservation and environment category, we focused on sustainable practices, awareness education and campaigns, and carbon offsetting, as well as our annual support to reputable conservation partners in the area.

180 kgs of recycled material was collected from around villages, to help reduce the amount of plastic waste in the environment, but also actively engage students in practical environmentally friendly activities.

252 participated in student safaris and camp visits, and 2,905 community members across our 12 villages were engaged in village film nights with screenings of Swahili based conservation films.

From our village rangers and data collectors, we tallied up nearly 636 days of patrolling park boundaries, addressing human wildlife conflict issues by way of mapping hot spots to inform intervention and mitigation plans, and protect forest areas. 94 individuals were trained on different interventions for elephant encounters to reduce farm destruction for subsistence farmers in these areas.

We also provided 65 torches to households on the 'fire-line' between national parks and villages, who are usually first hit by elephants. Torches act as a soft method to deter them from coming into farms and village land.

Financial review

During the reporting period, the charity received income in the form of donations from a variety of sources. The largest sources of income were Nomad Conservation Group (specifically Nomad Safaris Ltd and Nomad Tanzania Ltd) and the Social Capital Foundation. Additional income was received as a result of fundraising undertaken by individuals with Nomad Conservation Fund as their chosen beneficiary, together with further individual, charitable and corporate donations.

On incorporation of the CIO, Nomad Conservation Group companies donated funds of \$72,974 which had previously been held within the group for the projects now undertaken by the Charity. Restrictions on any funds within this have been retained, and all align with the charitable objectives of Nomad Conservation Fund.

Expenditure of \$338,806 was made within the period, out of restricted and unrestricted funds.

Notional income and expenditure of \$142,397 has been recognised in these financial statements to recognise the value of the staff and office costs provided directly by Nomad Tanzania Ltd. No funds received into the charity have been spent for these purposes.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to continue ongoing projects. The Trustees consider that 3 months is sufficient given the significant support provided by companies in the Nomad Conservation Group which has minimised the contractual support and governance costs incurred by the charity.

At 30 April 2024, Nomad Conservation Fund held free reserves in unrestricted funds of \$141,760. 3 months of expenditure averaged \$57,642 during the period. The current level of reserves is therefore higher than needed and this will be adjusted through careful budgeting and planning for the next financial year.

The Trustees do not consider there to be any uncertainties about the charity's ability to continue as a going concern, due to the healthy reserves held and continued support from Nomad Conservation Group.

No funds or undertakings were in deficit at 30 April 2024.

Structure, governance and management

Nomad Conservation Fund is a Charitable Incorporated Organisation (CIO) (charity number 1200989) registered in England & Wales. It was incorporated on 11 November 2022. The governing document is the constitution document as registered at The Charities Commission.

NOMAD CONSERVATION FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

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

Mr R P Heyworth (Appointed 11 November 2022)

Mr R Mackenzie (Appointed 11 November 2022)

Ms L Cole (Appointed 11 November 2022)

Recruitment and appointment of trustees

The charity must have at least three Trustees which must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Other matters

Nomad Conservation Fund is an independent charity, governed by its Trustees. The fund is supported both financially and operationally by Nomad Conservation Group companies. This includes provision of staff and office space, as well as regular monetary donations. All staff and overhead costs are paid directly by companies within Nomad Conservation Group, separately to the regular donations provided to Nomad Conservation Group to be used directly for the activities as set out in this report. A notional donation and expense have been included in these financial statements to recognise the value of staff and office space provided to the charity by Nomad Conservation Group.

Funds held as custodian trustee

The charity does not hold any funds as custodian trustees on behalf of others.

The trustees' report was approved by the Board of Trustees.

Signed by:


43C6D2BE5E6F488...
Ms L Cole
Trustee

25 February 2025

NOMAD CONSERVATION FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 30 APRIL 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOMAD CONSERVATION FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NOMAD CONSERVATION FUND

I report to the trustees on my examination of the financial statements of Nomad Conservation Fund (the charity) for the period ended 30 April 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 (the 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

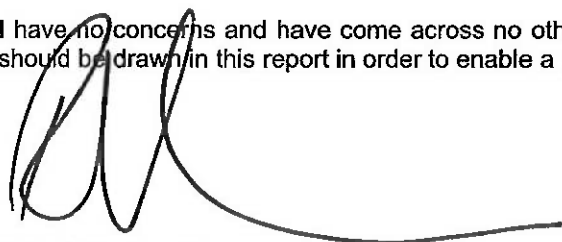
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Macdonald
Moore (South) LLP

33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

Dated: 21 February 2025

NOMAD CONSERVATION FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 APRIL 2024

		Unrestricted funds 2024 \$	Restricted funds 2024 \$	Total 2024 \$
	Notes			
Income from:				
Donations and legacies	3	390,441	186,928	577,369
Total income		390,441	186,928	577,369
Expenditure on:				
Charitable activities	4	232,685	106,121	338,806
Total expenditure		232,685	106,121	338,806
Net income		157,756	80,807	238,563
Transfers between funds		(15,996)	15,996	-
Net movement in funds	8	141,760	96,803	238,563
Reconciliation of funds:				
Fund balances at 11 November 2022		-	-	-
Fund balances at 30 April 2024		141,760	96,803	238,563

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

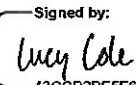
NOMAD CONSERVATION FUND

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 \$	\$
Current assets			
Debtors	12	53,335	
Cash at bank and in hand		187,858	
		241,193	
Creditors: amounts falling due within one year	13	(2,630)	
Net current assets			238,563
The funds of the charity			
Restricted income funds	14		96,803
Unrestricted funds	15		141,760
			238,563

The financial statements were approved by the trustees on 25 February 2025

Signed by:

43CCD2BE5E6F488...
Ms L Cole
Trustee

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Nomad Conservation Fund is constituted as a CIO by the Charity Commission with registered number 1200989. The registered office is 7 Manor Farm Banks, Burcombe Lane, Burcombe, Salisbury, SP2 0EJ.

1.1 Reporting period

This is the first year of operation of the charity, the charity registered on 11 November 2022 and the charity will be preparing their first period of accounts to 30 April 2024, this forms an 18 month period.

1.2 Accounting convention

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" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 US dollars, 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. The principal accounting policies adopted are set out below.

1.3 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.

1.4 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.

1.5 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.

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

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.

1.6 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 value spent on each project.

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 APRIL 2024

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 \$	Restricted funds 2024 \$	Total 2024 \$	Unrestricted funds \$	Restricted funds \$
Donations and gifts	390,441	186,928	577,369	-	-

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

4 Expenditure on charitable activities

	Conservation Driven by our footprint Tourism		Beds for Investing in education		Sharing our love of the natural world		Supporting Entrepreneurship		Supporting Conservation Partners		Other	Total
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Direct costs												
Donation	-	-	2,657	4,089	-	-	317	4,487	43	11,593		
Volunteers	262	43	44	246	-	-	-	112	-	707		
Training	940	306	-	4,954	2,081	2,620	2,620	610	200	11,711		
Travel & Accommodation	107	120	9,686	6,145	2,953	1,002	1,002	37	959	21,009		
Food	60	69	370	11,142	1,550	160	160	-	76	13,427		
Educational Resources	-	-	-	16,336	-	-	-	-	-	16,336		
Postage & Delivery	64	418	933	1,219	-	-	-	-	-	2,634		
Labour & Materials	1,619	1,300	15,597	22,733	644	5,209	5,209	64	-	47,166		
Repairs & Maintenance	-	987	-	3,629	-	200	200	-	-	4,816		
Consumables	-	18	23,680	382	203	293	293	-	-	24,576		
General Expenses	296	350	609	4,638	267	1,141	1,141	-	-	7,301		
	<u>3,348</u>	<u>3,611</u>	<u>53,576</u>	<u>75,513</u>	<u>7,698</u>	<u>10,942</u>	<u>5,310</u>	<u>1,278</u>	<u>161,276</u>			
Grant funding of activities (see note 6)	-	-	-	-	-	-	-	31,714	-	31,714		
Share of support and governance costs (see note 7)												
Support	2,530	2,728	40,480	57,055	5,816	8,267	27,974	966	145,816			
	<u>5,878</u>	<u>6,339</u>	<u>94,056</u>	<u>132,568</u>	<u>13,514</u>	<u>19,209</u>	<u>64,998</u>	<u>2,244</u>	<u>338,806</u>			

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 APRIL 2024

4	Expenditure on charitable activities											(Continued)
	Analysis by fund											
	Unrestricted funds	5,878	6,339	47,279	82,263	12,204	12,036	64,442	2,244	232,685		
	Restricted funds	-	-	46,777	50,305	1,310	7,173	556		106,121		
		5,878	6,339	94,056	132,568	13,514	19,209	64,998	2,244	338,806		

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

5 Description of charitable activities

Conservation Driven by Tourism

Using tourism as a powerful tool for direct protection of habitats and wildlife.

Lightening our footprint

Looking after the environment one steps at a time from camp design to cutting food miles.

Beds for Meds

Facilitate doctors, dentists and other health professionals treating communities in the remote areas we work.

Investing in education

Education is the foundation, the key to unlocking potential and the gateway to opportunity.

Sharing our love of the natural world

Doing anything we can to inspire the next generation to realise the importance of conservation.

Supporting Entrepreneurship

Investing in local people with our innovative approach to provide funding, training and business support.

Supporting Conservation Partners

Lending camps, people, cars and planes, wherever we can be helpful to support conservation in the field.

Other

Included within other expenditure analysis is expenditure in relation to Creating Career Paths and other minor activities.

6 Grants payable

	Supporting Conservation Partners 2024 \$
Grants to institutions:	
Tongwe Trust	6,775
LCMO	5,000
Wild Survivors	5,000
STEP	4,939
KopeLion	5,000
Lion Landscapes	5,000
	<hr/>
	31,714
	<hr/>

-

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

7 Support costs allocated to activities

	2024 \$
Staff costs	135,054
Bank fees	631
Insurance	660
Office costs	7,883
Subscriptions	203
Revaluation currency gains	(1,245)
Governance costs	2,630
	<u>145,816</u>
Analysed between:	
Conservation Driven by Tourism	2,530
Lightening our footprint	2,728
Beds for Meds	40,480
Investing in education	57,055
Sharing our love of the natural world	5,816
Supporting Entrepreneurship	8,267
Supporting Conservation Partners	27,974
Other	966
	<u>145,816</u>

Support and governance costs have been apportioned between charitable activities based on the value of the work completed in each.

8 Net movement in funds

2024
\$

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,630
--	-------

9 Trustees

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

10 Employees

The average monthly number of employees during the period was:

	2024 Number
Total	<u>-</u>

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

10 Employees (Continued)

Employment costs 2024
\$

Wages and salaries 135,054

The wages cost is representative of the notional cost of staff employed by Nomad Tanzania Ltd, paid on behalf of the charity by the connected company, who perform work for the charity. No staff are employed directly by the charity.

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

11 Taxation

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

12 Debtors

Amounts falling due within one year: 2024
\$

Other debtors 53,335

13 Creditors: amounts falling due within one year

2024
\$

Accruals and deferred income 2,630

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 11 November 2022	Incoming resources	Resources expended	Transfers	At 30 April 2024
	\$	\$	\$	\$	\$
Private donations	-	80,716	(48,588)	11,340	43,468
Social Capital Foundation grant	-	106,212	(57,533)	4,656	53,335
	-	186,928	(106,121)	15,996	96,803

NOMAD CONSERVATION FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

14 Restricted funds

(Continued)

Restricted funds are held for the specific purposes as instructed by the donors. Restricted private donation funds comprise various funds received from multiple donors.

The purposes for private donations range across the project activities undertaken by the charity, from sponsoring specific students in their education to purchasing resources for specific schools.

Restricted Social Capital Foundation grant funds are to be used for the specific purposes set out in the Grant Agreement between Nomad Conservation Fund and Social Capital Foundation. This includes allocations across health & wellbeing, lifelong learning & growth and field support.

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 11 November 2022	Incoming resources	Resources expended	Transfers	At 30 April 2024
	\$	\$	\$	\$	\$
Designated funds	-	46,492	(10,392)	-	36,100
General funds	-	343,949	(222,293)	(15,996)	105,660
	-	390,441	(232,685)	(15,996)	141,760

16 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	\$	\$	\$
At 30 April 2024:			
Current assets/(liabilities)	141,760	96,803	238,563
	141,760	96,803	238,563

17 Related party transactions

Nomad Conservation Fund shares key management with Nomad Safaris Ltd and Nomad Tanzania Ltd, which form part of the Nomad Conservation Group. During the period the charity received \$225,626 in the form of donations from Nomad Conservation Group and recognised a notional donation of \$142,937 to reflect the use of the companies' staff and offices. At the period end, there are no outstanding balances with Nomad Conservation Group.