

JAMMA INTERNATIONAL

England & Wales · Charity number 1138785

Details

Status Registered

Legal form Charitable company

Company number [07344374](#)

Registered 2010-11-02

Register [View on the Charity Commission register](#)

Contact

Address Bright Grahame Murray
Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

Phone 01483958051

Email info@jammainternational.com

Activities

Objects: 1) TO ADVANCE THE EDUCATION OF THE PUBLIC (INCLUDING ACADEMIC AND VOCATIONAL TRAINING AND SKILLS) BY PROVIDING OR ASSISTING IN THE PROVISION OF SCHOOLS, SCHOOL FACILITIES AND/OR SUCH OTHER TRAINING FACILITIES IN SOCIALLY AND/OR ECONOMICALLY DISADVANTAGED COMMUNITIES ANYWHERE IN THE WORLD; AND/OR 2) TO PREVENT OR RELIEVE POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES ANYWHERE IN THE WORLD; AND/OR 3) TO PROMOTE CONFLICT RESOLUTION AND RECONCILIATION THROUGHOUT THE WORLD; AND/OR 4) TO PROMOTE RELIGIOUS OR RACIAL HARMONY OR EQUALITY OR DIVERSITY; AND/OR 5) TO PROMOTE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT; AND/OR 6) TO PROMOTE THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, ILL HEALTH, DISABILITY, FINANCIAL HARDSHIP; AND/OR 7) SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION DETERMINE FROM TIME TO TIME.

Activities: The charitable activities are focussed on the Khomani San in Kalahari, conservation agriculture in Namibia, wildlife conservation in southern Africa and financial support to various UK registered charities in the fields of international conservation and/ or community development.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Animals, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Namibia
- South Africa
- Zambia
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,097,144	£2,410,979	£6,399,814	14
2024-04-05	£2,377,723	£3,425,964	£5,671,917	8
2023-04-05	£1,580,741	£2,515,522	£6,766,528	7
2022-04-05	£101,466	£2,117,108	-	-
2021-04-05	£73,899	£4,997,647	-	-

Trustees

Name	Role	Appointed
AGNETA CATHARINA JOHANSSON		
Anders Johansson		
Daniel O'Brien		2025-07-15
MARTIN HENRIK JOHANSSON		
MIKAEL ANDERS JOHANSSON		

JAMMA INTERNATIONAL

England & Wales - Charity number 1138785

Accounts

Company registration number 07344374 (England and Wales)

Charity registration number 1138785 (England and Wales)

JAMMA INTERNATIONAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

JAMMA INTERNATIONAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A C Johansson K A Johansson M A Johansson M H Johansson
Charity number	1138785
Company number	07344374
Website	www.jammainternational.com
Registered office	3rd Floor 114a Cromwell Road London SW7 4AG
Auditor	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG
Bankers	NatWest Bank plc PO Box 592 18 Cromwell Place London SW7 2LB UBS Bank St Helier Jersey JE2 3BX
Solicitors	Thomson Snell & Passmore LLP Heathervale House 2-4 Vale Avenue Tunbridge Wells TN1 1DJ
Investment manager	Bird Capital Asset Management Ltd Grenville Street, St Helier, Jersey JE4 8PX

JAMMA INTERNATIONAL

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JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the 9 months to 31 December 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The objectives for which the company was established are for public benefit and in doing so undertakes:

- to advance the education of the public (including academic and vocational training and skills) by providing or assisting in the provision of schools, school facilities and/or such other training facilities in socially and/or economically disadvantaged communities anywhere in the world, and/or
- to prevent or relieve poverty and the improvement of the conditions of life in socially and economically disadvantaged communities anywhere in the world, and/or
- to promote conflict resolution and reconciliation throughout the world, and/or
- to promote religious or racial harmony of equality or diversity and/or
- to promote conservation, protection and improvement of the physical and natural environment, and/or
- to promote the relief of those in need by reason of youth, age, ill health, disability, financial hardship, and/or
- such other charitable purposes as the Directors in their absolute discretion determine from time to time

The Directors have referred to the guidance contained in the Charity Commission's advice on public benefit when reviewing the objectives and activities and when planning for future activities.

There are no changes in the objectives since the previous report.

Purpose and Aims

Jamma International ("Jamma") was incorporated in 2010 and is a UK-registered charity. It supports organisations at home and abroad that want to tackle issues to help people and the environment thrive.

The Directors and staff have during the period continued to develop the Jamma five-year strategy.

When shaping the strategy, agreeing the aims, defining the activities and making decisions on projects to support, the Directors comply with their duty in section 17 of the Charities Act 2011 and refer to the Charity Commission's guidance on public benefit. In particular, the Directors consider how planned activities will contribute to the aims and objectives that have been set.

Vision

Where success is measured in the wellbeing of the planet and its people.

Mission

Jamma works to deliver impact at a global scale by seeking opportunities to leverage change, achieving sustainable results that can be replicated.

We bring like-minded people together to tackle the biggest challenges faced by our planet and its people. At the heart of our work is the intention to change lives for the better and contribute to a sense of global community.

Planet

We are increasingly aware that the wellbeing of the planet and its people is the foundation our existence is built on. We support projects that return benefits to the land and those it sustains.

People

We work with communities across the world. We bring connection, cohesion and courage to gather like-minded people, regardless of kinship.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

Strategic Plan

Jamma's 5-year strategic plan sets out the priorities of the organisation and how it works to maximise the impact of its activities.

The key strategic goals:

- Develop Jamma into a philanthropic organisation recognized for its strategic and operational excellence.
- Ensure the legacy of Jamma's vision and mission is secured for the future.
- Influence innovative thinking on mental wellbeing and conservation.
- Raise awareness and support advocacy in the areas of mental wellbeing and conservation of the natural world.
- Create education and capacity building opportunities for disadvantaged people to ensure expertise in the fields of mental wellbeing and Community Based Natural Resource Management ("CBNRM").
- Create mental wellbeing and conservation models that guide and inform best practice.
- Build networks and collaborate with others.

Funding Awarded

During the nine month financial period ended 31 December 2024, Jamma provided funding of \$1,947,464 (2024: \$2,757,813) to new and existing projects.

Organisations Supported

As defined in the Jamma Strategic plan the focus for Jamma's partnerships and funding falls into 6 key areas.

Awareness

Employing deliberate efforts and strategies to increase the understanding, knowledge, and appreciation in biodiversity conservation and mental wellbeing among the local community and the broader public.

Cape Leopard Trust: Conserving Leopards in a Changing Landscape. A project aiming to map the numbers and movements of Leopards in the Western Cape area of South Africa. **Oxford University:** Morally Contested Conservation – Evidence to Inform Policy. Identifying core drivers of similarities and differences underpinning beliefs to inform policy decisions. **Mozambique Wildlife Alliance (MWA):** Strengthening Human-Wildlife Coexistence for Sustainable Conservation. To promote wildlife coexistence with communities and increase positive conservation impact for people, wildlife, and the habitat they share across the southern Save landscape.

Advocacy

Encouraging action to support social and environmental causes, whether that action be research, education, awareness raising etc to shift public opinion and drive policy change.

Community Leaders Network: Capacitating the Community Leaders Network of Southern Africa's Secretariat. To develop a robust internal governance system and CLN's future strategy. This year the focus has been on holding meetings. They were: a strategy development workshop, a meeting exploring CBNRM and a forum to include members of the Indigenous Peoples Alliance. **Resource Africa (RA):** Resource Rights in Africa. Working with RA and community groups in Africa to advocate for their resource rights, promote CBNRM practices, support governance and develop monitoring systems and facilitate engagement with communities to address resource-related challenges. **Conservation Visions:** Disrupting Nature's Discourse: Communicating Nature Conservation, Cultural Diversity and Human Livelihoods Through the Values of Wild Food Harvesting. The Wild Harvest Initiative will provide new ways of communicating the relevance and benefits of sustainable use and nature conservation to policymakers, politicians, and the general public. It will positively influence legislation related to sustainable use and wildlife conservation, while encouraging increased participation in, and support for, wild harvest activities. **African Community Resource Rights Alliance (ACRRA):** To establish an Alliance that will stand in solidarity with Africa's indigenous-led conservation and natural resource-based efforts through advocacy and legal innovations at the national, regional and international levels and to promote the interests of Indigenous Peoples in Africa.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

Education and Capacity Building

Enhancing the skills, knowledge, abilities, and resources of individuals, communities, organisations, and institutions.

Brian Child and The University of Florida: Transformative Education in Wildlife Economy. Delivering training in wildlife economy to support conservation strategies for the future. **Eland School (Ubunthu Trust)**. Providing culturally appropriate education to Khomani San children in the southern Kalahari Desert. **The Photography Foundation**. Creating pathways to professional photography for less advantaged young adults in London.

Networks and Collaborators

Establishing and nurturing relationships, partnerships, and connections with individuals, groups, organizations, and institutions to leverage collective expertise, resources, and efforts to enhance effectiveness and impact in the fields of biodiversity conservation and mental wellbeing.

IUCN (International Union for Conservation of Nature): Human-Wildlife Conflict & Coexistence. To support countries in developing and implementing national policies for managing human-wildlife conflict and provide them with direct access to best available resources and advice. **Sustainable Use and Livelihoods Specialist Group (SULi):** To fund a Technical Manager and Programme Officer and to build capacity in SULi. **Elsie Vaalbooi Development Organisation (EVDO):** Internal Governance Structure. Support for their internal governance structure.

Best Practice Models

To achieve an international standard of success benchmarked against similar organisations and projects in the fields of mental wellbeing and conservation.

Zambia Rainbow Development Trust: ZRDF'S Holistic Approach. The project aims to strengthen the capacity of the rural poor communities through improved water and sanitation, and household social-economic status through education support and adoption of climate smart agriculture initiatives. **Return Africa:** Makuleke Villages Drop-in Centres. For vulnerable children in the Makuleke villages located southwest of the Punda Maria Gate of the Kruger National Park. **Conservancy Safari Namibia**. A locally owned and run operation, offering visitors a unique experience. **Hallands Vadero, Sweden:** Landscape Restoration Project.

Mental Wellbeing

Improving the wellbeing of individuals and communities, through knowledge based resources.

My Life: Unlock My Life. Delivering Jamma's Brain Smart programme in prisons around the UK to give offenders an opportunity to talk about their mental health and volunteer to be Mental Health Ambassadors to support other prisoners. **Pala Consultants:** Developing a Brain Smart wellbeing App

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

Achievements and performance

The Reporting period for Jamma International has been changed, this report is for a nine-month period, future reporting will be 1st January to 31st December.

Jamma has regular contact with and active involvement in all projects it funds. Regular written reports are received and reviewed. Jamma will continue to connect with the projects after the end of the funding period to monitor their ongoing impact. The Directors are confident that the grants made are being used for the intended purpose and all projects develop in the right direction. Jamma is continuously in talks with a number of organisations with a view to build new relationships and working partnerships to extend support and funding.

A comprehensive application, evaluation and monitoring process enables the Directors to evaluate project applications, monitor project outcomes and impacts.

Jamma continues to work with likeminded organisation whose values align with its own. The belief is that just giving money is not enough. Jamma engages with partners to make sure that projects have a positive long-lasting impact.

In South Africa, Jamma has been key in establishing ACRRA, African Communities Resource Rights Alliance, which will become an independent organisation early next year. (2025) ACRRA will lead the work with indigenous peoples and local communities across Southern Africa.

Jamma is working with organisations to promote wellbeing through Brain Smart, a programme providing basic knowledge of how the brain works. Agneta Johansson, Director of Wellbeing and a Jamma trustee, has published a book 'Brain Smart' forming the base for the wellbeing work. In partnership with the UK charity My Life the project 'Un Lock My Life' delivers mental health training and awareness to 20 prisons.

The trustees of Jamma remain confident of its ability to fulfil all its current financial commitments as well as provide funding to new projects.

Financial review

Like most years, this year was affected by world events impacting financial markets. The Directors continue to pay close attention to investments and world markets to ensure that Jamma remains financially healthy.

Reserve Policy and Assessment of going concern

Bank balances and financial investments constitute unrestricted funds and are seen as a general reserve.

The Directors monitor Jamma's financial assets to make sure it has sufficient funds to meet the costs of all known commitments, planned projects and overheads.

Investment policy

During the year the Directors implemented changes to the management of Jamma's investment portfolio. It discontinued the relationship with Rathbones Investment Management and instead appointed Bird Capital Asset Management (UK) Limited investment manager. The manager is authorised to operate a discretionary mandate exposing the portfolio to a risk at a level between medium and high.

Risks and uncertainties

The Directors regularly consider risks to which Jamma is exposed, including financial, governance, fraud, cyber security, legal, reputational and reliance on key personnel. Following the previous years financial uncertainties and the cost of living increases across the world the Directors continue to pay careful attention to events that may have an impact on the work of Jamma and the financial security of the organisation.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Plans for future periods

During the coming year Jamma will continue to grow its network and develop new relationships that align with our vision. A Head of Network Communications is now in post. She will promote the work of Jamma, and lend support to partner organisations and communities in Southern Africa. The aim is to make the voices of the latter heard in matters where decisions are made directly effecting their ability to use their natural resources on which their livelihoods to a large extent depend.

Following the review of the Jamma 5-year strategy the Directors are implementing a plan to re-organise the work into three separate charities, namely Jamma Conservation and Communities (a new entity currently being formed), Jamma Wellbeing (currently The Ridgeback Charitable Trust) and Jamma Innovation (currently Jamma International).

In short, Jamma Innovation will be responsible for work and projects that do not easily fit into the other two charities.

Structure, governance and management

Jamma International Limited was incorporated by guarantee on 12 August 2010. It has no share capital and is a registered charity. The liability of each member in the event of winding up is limited to £1. On 31 December 2024 the company had four members.

The governing document is the Memorandum and Articles of Association. The members of the Board of Trustees are the Directors of the company. In accordance with the Articles of Association Directors are elected by the members by ordinary resolution or by a decision of the Directors.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year were: A C Johansson K A Johansson M A Johansson M H Johansson

All trustees give their time free of charge and no Trustee remuneration was paid in the year. There were no expenses claimed by Trustees (2024: £Nil).

The remuneration of Jamma staff is reviewed annually on an individual performance basis.

Trustees are required to disclose and register all relevant interests and withdraw from decisions where a conflict of interest could arise.

Statement of Trustees responsibilities

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 company's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- 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 UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE PERIOD ENDED 31 DECEMBER 2024*

Auditor

The auditor, Bright Grahame Murray, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees report was approved by the Board of Trustees.

A C Johansson
Trustee

K A Johansson
Trustee

23 October 2025

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAMMA INTERNATIONAL

Opinion

We have audited the financial statements of Jamma International (the 'company') for the period ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included tax legislation, Charities Act and employment legislation.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Eade

Matthew Eade (Senior Statutory Auditor)
for and on behalf of Bright Grahame Murray
Chartered Accountants

Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

23 October 2025

Bright Grahame Murray is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

JAMMA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds US\$	Restricted funds US\$	Total December 2024 US\$	Total April 2024 US\$
Income from:					
Donations and legacies	3	3,809,391	551,073	4,360,464	2,930,412
Investments	4	216,898	-	216,898	116,274
Total income		<u>4,026,289</u>	<u>551,073</u>	<u>4,577,362</u>	<u>3,046,686</u>
Expenditure on:					
Raising funds	5	497	-	497	3,723
Charitable activities	6	3,133,777	238,622	3,372,399	4,340,058
Total resources expended		<u>3,134,274</u>	<u>238,622</u>	<u>3,372,896</u>	<u>4,343,781</u>
Net (losses)/ gains on investments	13	(70,784)	-	(70,784)	241,291
Net incoming/(outgoing) resources		<u>821,231</u>	<u>312,451</u>	<u>1,133,682</u>	<u>(1,055,804)</u>
Other recognised gains and losses					
Other gains or losses	14	(5,346)	-	(5,346)	(7,938)
Net movement in funds		<u>815,885</u>	<u>312,451</u>	<u>1,128,336</u>	<u>(1,063,742)</u>
Fund balances at 6 April 2024		<u>7,104,545</u>	<u>86,878</u>	<u>7,191,423</u>	<u>8,255,165</u>
Fund balances at 31 December 2024		<u><u>7,920,430</u></u>	<u><u>399,329</u></u>	<u><u>8,319,759</u></u>	<u><u>7,191,423</u></u>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAMMA INTERNATIONAL

BALANCE SHEET

AS AT 31 DECEMBER 2024

		December 2024		April 2024	
	Notes	US\$	US\$	US\$	US\$
Fixed assets					
Tangible assets	15		22,070		20,643
Investments	16		7,209,686		6,722,223
			<u>7,231,756</u>		<u>6,742,866</u>
Current assets					
Debtors	17	639,789		340,115	
Cash at bank and in hand		544,846		199,911	
		<u>1,184,635</u>		<u>540,026</u>	
Creditors: amounts falling due within one year	18	(96,632)		(91,469)	
Net current assets			<u>1,088,003</u>		<u>448,557</u>
Total assets less current liabilities			<u>8,319,759</u>		<u>7,191,423</u>
The funds of the company					
Restricted income funds	20		399,329		86,878
Unrestricted funds	21		7,920,430		7,104,545
			<u>8,319,759</u>		<u>7,191,423</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 October 2025

A C Johansson
Trustee

K A Johansson
Trustee

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Jamma International is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 114a Cromwell Road, London, SW7 4AG.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in United States dollar (US\$), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US\$.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have reviewed the company's forecasts and projections and, therefore, continues to adopt the going concern basis in preparing its 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 company.

1.4 Incoming resources

Income is recognised when the company 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 company 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 receipt.

Legacies are recognised on receipt or otherwise if the company 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Resources expended

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.

All expenditure is accounted for on an accrual basis and has been listed under headings that aggregate all costs related to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	between 1-5 years straight line
-----------------------	---------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs. Unlisted investments are subsequently held at cost. Listed investments 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 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The company 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 company's balance sheet when the company 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.

Derecognition of financial liabilities

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

1.11 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the company'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 Donations and legacies

	Unrestricted funds	Restricted funds	Total December 2024	Total April 2024
	US\$	US\$	US\$	US\$
Donations received	3,809,391	551,073	4,360,464	2,930,412
For the period ended 5 April 2024	<u>2,898,443</u>	<u>31,969</u>		<u>2,930,412</u>

4 Income from investments

	Unrestricted funds December 2024	Unrestricted funds April 2024
	US\$	US\$
Income from listed investments	175,897	50,895
Income from unlisted investments	-	16,112
Interest receivable	41,001	49,267
	<u>216,898</u>	<u>116,274</u>

5 Raising funds

	December 2024	April 2024
	US\$	US\$
Investment management	497	3,723
	<u>497</u>	<u>3,723</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

6 Charitable activities

	December 2024 US\$	April 2024 US\$
Grant funding of activities (see note 7)	2,186,086	2,757,813
Share of support costs (see note 8)	1,136,665	1,535,760
Share of governance costs (see note 8)	49,648	46,485
	<u>3,372,399</u>	<u>4,340,058</u>
Analysis by fund		
Unrestricted funds	3,133,777	4,340,058
Restricted funds	238,622	-
	<u>3,372,399</u>	<u>4,340,058</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

7 Grants payable

	December 2024 US\$	April 2024 US\$
Grants to institutions:		
ACRRA (Indigenous Peoples Legal Alliance)	53,259	3,616
Cape Leopard Trust	70,389	65,175
Community Leaders Network	149,066	326,269
Conservative Visions - Wild Harvest Initiative	264,572	91,828
COUTADA 10 - Develoment	-	14,377
Director of Conservation Discretionary Fund	2,082	35,174
Eland School - Ubunthu Trust	78,472	96,286
Elephants Alive	-	115,457
Elsie Vaalbooi Development Organisation (EVDO)	3,930	-
Fauna and Flora International	-	12,631
Hallands Vadero	19,444	-
Harvesting Study	-	61,319
International Conservative Caucus Foundation (ICCF)	-	15,030
International Union for Conservation of Nature	29,185	32,735
Morally Contested Conservation	38,956	213,539
Mozambique Wildlife Alliance	33,654	-
Other	(133)	3,964
Pala Consultants Ltd	27,250	(66,107)
ResourceAfrica	244,454	192,061
Return Africa - Makuleke People	24,131	19,781
Ripple Effect	-	31,777
SULI - IIED	45,449	193,322
The Photography Foundation	559,624	475,652
Brain Child/ University of Florida	130,678	196,233
Wildlife Welfare Study	-	24,867
Zambian Rainbow Development Foundation	47,961	207,113
	<u>2,186,086</u>	<u>2,757,813</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	Total December 2024 US\$	Total April 2024 US\$
Staff costs	584,871	542,777
Depreciation	6,893	7,778
Campaigning, communication and marketing costs	464,230	892,425
Office expenses	59,915	49,904
Travel	20,756	42,876
Governance	49,648	46,485
	<u>1,186,313</u>	<u>1,582,245</u>

	December 2024 US\$	April 2024 US\$
Governance costs comprise:		
Audit fees	12,574	9,053
Accountancy	15,993	30,517
Bank charges	8,016	2,719
Legal and professional	13,065	4,196
	<u>49,648</u>	<u>46,485</u>

9 Net movement in funds

	December 2024 US\$	April 2024 US\$
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,574	9,053
Depreciation of owned tangible fixed assets	6,893	7,778
	<u>19,467</u>	<u>16,831</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the period. No trustees' expenses have been incurred during the reporting period.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

11 Employees

Number of employees

The average monthly number of employees during the period was:

December 2024 Number	April 2024 Number
14	8

Employment costs

	December 2024 US\$	April 2024 US\$
Wages and salaries	532,881	480,965
Social security costs	40,752	47,831
Other pension costs	11,238	13,981
	<u>584,871</u>	<u>542,777</u>

The number of employees whose annual remuneration was £60,000 or more were:

	December 2024 Number	April 2024 Number
£60,001 to £70,000	1	2
£80,001 to £90,000	-	1

12 Taxation

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

13 Net gains/(losses) on investments

	December 2024 US\$	April 2024 US\$
Revaluation of investments	(71,062)	237,522
Gain/(loss) on sale of investments	278	3,769
	<u>(70,784)</u>	<u>241,291</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

14 Other gains or losses	December 2024	April 2024
	US\$	US\$
Foreign exchange loss/ (gains)	5,346	7,938
	<u> </u>	<u> </u>
15 Tangible fixed assets		Fixtures and fittings
		US\$
Cost		
At 6 April 2024		58,641
Additions		8,320
		<u> </u>
At 31 December 2024		66,961
		<u> </u>
Depreciation and impairment		
At 6 April 2024		37,998
Depreciation charged in the period		6,893
		<u> </u>
At 31 December 2024		44,891
		<u> </u>
Carrying amount		
At 31 December 2024		22,070
		<u> </u>
At 5 April 2024		20,643
		<u> </u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

16 Fixed asset investments

	Listed investments US\$	Cash in portfolio US\$	Unlisted investments US\$	Total US\$
Cost or valuation				
At 6 April 2024	2,914,950	9,109	3,798,164	6,722,223
Additions	2,460,000	(2,460,000)	-	-
Valuation changes	(71,062)	-	-	(71,062)
Dividend income	-	175,897	-	175,897
Other movements	-	382,628	-	382,628
Disposals	(1,940,094)	1,940,094	-	-
At 31 December 2024	<u>3,363,794</u>	<u>47,728</u>	<u>3,798,164</u>	<u>7,209,686</u>
Carrying amount				
At 31 December 2024	<u>3,363,794</u>	<u>47,728</u>	<u>3,798,164</u>	<u>7,209,686</u>
At 05 April 2024	<u>2,914,950</u>	<u>9,109</u>	<u>3,798,164</u>	<u>6,722,223</u>

Investments at fair value comprise:	December 2024 US\$	April 2024 US\$
Actively managed strategies	3,363,794	2,914,952
Cash	47,728	9,109
	<u>3,411,522</u>	<u>2,924,061</u>

Fixed asset investments revalued

The historical cost of listed fixed asset investments at 31 December 2024 was \$3,193,876 (5 April 2024: \$2,674,248).

The unlisted investments are represented by holdings in The Conduit Holdco Limited, The Conduit Connect Limited, The Conduit Club and The London Interdisciplinary School Limited, all companies registered in England and Wales.

17 Debtors

Amounts falling due within one year:	December 2024 US\$	April 2024 US\$
Other debtors	388,087	340,115
Prepayments and accrued income	251,702	-
	<u>639,789</u>	<u>340,115</u>

Included in other debtors is an amount of \$35,171 (5 April 2024: \$34,295) recoverable after more than one year.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

18 Creditors: amounts falling due within one year

	December 2024 US\$	April 2024 US\$
Other taxation and social security	46,766	21,046
Trade creditors	33,409	57,606
Other creditors	3,883	3,298
Accruals and deferred income	12,574	9,519
	<u>96,632</u>	<u>91,469</u>

19 Retirement benefit schemes

	December 2024 US\$	April 2024 US\$
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	11,238	13,981
	<u>11,238</u>	<u>13,981</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

20 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 6 April 2024 US\$	Incoming resources US\$	Resources expended US\$	At 31 December 2024 US\$
	86,878	551,073	(238,622)	399,329
	<u>86,878</u>	<u>551,073</u>	<u>(238,622)</u>	<u>399,329</u>
Previous year:	At 6 April 2023 US\$	Incoming resources US\$	Resources expended US\$	At 5 April 2024 US\$
	54,909	31,969	-	86,878
	<u>54,909</u>	<u>31,969</u>	<u>-</u>	<u>86,878</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

21 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 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	US\$	US\$	US\$	US\$	US\$
General funds	7,104,545	4,026,289	(3,134,274)	(76,130)	7,920,430
Previous year:	At 6 April 2023	Incoming resources	Resources expended	Gains and losses	At 5 April 2024
	US\$	US\$	US\$	US\$	US\$
General funds	8,200,256	3,014,717	(4,343,781)	233,353	7,104,545

22 Analysis of net assets between funds

	Unrestricted funds December 2024 US\$	Restricted funds December 2024 US\$	Total December 2024 US\$
At 31 December 2024:			
Tangible assets	22,070	-	22,070
Investments	7,209,686	-	7,209,686
Current assets/(liabilities)	688,674	399,329	1,088,003
	<u>7,920,430</u>	<u>399,329</u>	<u>8,319,759</u>
	Unrestricted funds April 2024 US\$	Restricted funds April 2024 US\$	Total April 2024 US\$
At 5 April 2024:			
Tangible assets	20,643	-	20,643
Investments	6,722,223	-	6,722,223
Current assets/(liabilities)	361,679	86,878	448,557
	<u>7,104,545</u>	<u>86,878</u>	<u>7,191,423</u>

23 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

24 Related party transactions

During the period, the charity made donations totalling \$559,624 (year ended 5 April 2024: \$475,652) to The Photography Foundation, a charity registered in England and Wales in which Mr M A Johansson and Mrs A C S Johansson are trustees.

JAMMA INTERNATIONAL

England & Wales - Charity number 1138785

Accounts

Charity registration number 1138785 (England and Wales)

Company registration number 07344374

JAMMA INTERNATIONAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

JAMMA INTERNATIONAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A C Johansson K A Johansson M A Johansson M H Johansson
Charity number	1138785
Company number	07344374
Website	www.jammainternational.com
Registered office	3rd Floor 114a Cromwell Road London SW7 4AG
Auditor	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG
Bankers	NatWest Bank plc PO Box 592 18 Cromwell Place London SW7 2LB UBS Bank St Helier Jersey JE2 3BX
Solicitors	Thomson Snell & Passmore LLP Heathervale House 2-4 Vale Avenue Tunbridge Wells TN1 1DJ
Investment manager	Rathone Investment Management International 26 Esplanade, St Helier, Jersey JE1 2RB (ceased December 2023) Bird Capital Asset Management Ltd Grenville Street, St Helier, Jersey JE4 8PX (from January 2024)

JAMMA INTERNATIONAL

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JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 5 April 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The objectives for which the company was established are for public benefit and in doing so undertakes:

- to advance the education of the public (including academic and vocational training and skills) by providing or assisting in the provision of schools, school facilities and/or such other training facilities in socially and/or economically disadvantaged communities anywhere in the world, and/or
- to prevent or relieve poverty and the improvement of the conditions of life in socially and economically disadvantaged communities anywhere in the world, and/or
- to promote conflict resolution and reconciliation throughout the world, and/or
- to promote religious or racial harmony of equality or diversity and/or
- to promote conservation, protection and improvement of the physical and natural environment, and/or
- to promote the relief of those in need by reason of youth, age, ill health, disability, financial hardship, and/or
- such other charitable purposes as the Directors in their absolute discretion determine from time to time

The Directors have referred to the guidance contained in the Charity Commission's advice on public benefit when reviewing the objectives and activities and when planning for future activities.

There are no changes in the objectives since the previous report.

Purpose and Aims

Jamma International Limited ("Jamma") was incorporated in 2010 and is a UK-registered charity. It supports organisations at home and abroad that want to tackle issues to help communities and the environment thrive.

The Directors and staff have during the year carried out an extensive review of Jamma's aims resulting in a five-year strategy.

When shaping the strategy, agreeing the aims, defining the activities and making decisions on projects to support, the Directors comply with their duty in section 17 of the Charities Act 2011 and refer to the Charity Commission's guidance on public benefit. In particular, the Directors consider how planned activities will contribute to the aims and objectives that have been set.

Vision

Where success is measured in the wellbeing of the planet and its people.

Mission

Jamma works to deliver impact at a global scale by seeking opportunities to leverage change, achieving sustainable results that can be replicated.

We bring like-minded people together to tackle the biggest challenges faced by our planet and its people. At the heart of our work is the intention to change lives for the better and contribute to a sense of global community.

Planet

We are increasingly aware that the wellbeing of the planet and its people is the foundation our existence is built on. We support projects that return benefits to the land and those it sustains.

People

We work with communities across the world. We bring connection, cohesion and courage to gather like-minded people, regardless of kinship.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Strategic Plan

Jamma's 5-year strategic plan sets out the priorities of the organisation and how it works to maximise the impact of its activities.

The key strategic goals:

- Develop Jamma into a philanthropic organisation recognized for its strategic and operational excellence.
- Ensure the legacy of Jamma's vision and mission is secured for the future.
- Influence innovative thinking on mental wellbeing and conservation.
- Raise awareness and support advocacy in the areas of mental wellbeing and conservation of the natural world.
- Create education and capacity building opportunities for disadvantaged people to ensure expertise in the fields of mental wellbeing and Community Based Natural Resource Management ("CBNRM").
- Create mental wellbeing and conservation models that guide and inform best practice.
- Build networks and collaborate with others.

Funding Awarded

During the financial year ended 5 April 2024, Jamma provided funding of \$2,757,813 (2023: \$2,277,538) to new and existing projects.

Organisations Supported

As defined in the Jamma Strategic plan the focus for Jamma's partnerships and funding falls into 6 key areas.

Awareness

Employing deliberate efforts and strategies to increase the understanding, knowledge, and appreciation in biodiversity conservation and mental wellbeing among the local community and the broader public.

Elephants Alive: Biospheres Beyond Boundaries. This projects aim is to conserve African elephants by allowing linkages between Protected Areas by means of community owned corridors within biosphere reserves. **Cape Leopard Trust:** Conserving Leopards in a Changing Landscape. A project aiming to map the numbers and movements of Leopards in the Western Cape area of South Africa. **Oxford University:** Morally Contested Conservation – Evidence to Inform Policy. Identifying core drivers of similarities and differences underpinning beliefs to inform policy decisions. **Oxford University:** Exploring the Role of Sustainable use in Conservation and Wildlife Management. A global review on the evidence around the conservation, social, and economic impacts of hunting, whilst contextualising it within the broader framework of wildlife harvesting. **Oxford University:** Wildlife Welfare Study. The projects aim is to conduct a collaborative, transdisciplinary study, adopting a well-established expert-mediated approach to assess the relative welfare impacts of different causes of death for wild animals, and use this to help inform public and political discussions.

Advocacy

Encouraging action to support social and environmental causes, whether that action be research, education, awareness raising etc to shift public opinion and drive policy change.

Community Leaders Network: Capacitating the Community Leaders Network of Southern Africa's Secretariat. To develop a robust internal governance system and CLN's future strategy. This year the focus has been on holding meetings. They were: a strategy development workshop, a meeting exploring CBNRM and a forum to include members of the Indigenous Peoples Alliance. **Resource Africa (RA):** Resource Rights in Africa. Working with RA and community groups in Africa to advocate for their resource rights, promote CBNRM practices, support governance and develop monitoring systems and facilitate engagement with communities to address resource-related challenges. **Conservation Visions:** Disrupting Nature's Discourse: Communicating Nature Conservation, Cultural Diversity and Human Livelihoods Through the Values of Wild Food Harvesting. A five year project. The Wild Harvest Initiative will provide new ways of communicating the relevance and benefits of sustainable use of wildlife and nature conservation to policymakers, politicians, and the general public. It will positively influence legislation related to sustainable use and wildlife conservation, while encouraging increased participation in, and support for, wild harvest activities. It will provide empirical evidence of the quantifiable value of hunting and fishing in terms of food security; human health; wildlife, fish, and habitat conservation; animal health and welfare; the environment; and the economy, which may be used to bolster advocacy efforts more broadly.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Education and Capacity Building

Enhancing the skills, knowledge, abilities, and resources of individuals, communities, organisations, and institutions.

Brian Child and The University of Florida: Transformative Education in Wildlife Economy. Delivering training in wildlife economy to support conservation strategies for the future. **Eland School (Ubunthu Trust).** Providing culturally appropriate education to Khomani San children in the southern Kalahari Desert. **The Photography Foundation.** Creating pathways to professional photography for less advantaged young adults in London. **London Interdisciplinary School.** Empowering students with the knowledge and skills necessary to tackle social and global issues head-on.

Networks and Collaborators

Establishing and nurturing relationships, partnerships, and connections with individuals, groups, organizations, and institutions to leverage collective expertise, resources, and efforts to enhance effectiveness and impact in the fields of biodiversity conservation and mental wellbeing.

IUCN (International Union for Conservation of Nature): Human-Wildlife Conflict & Coexistence. To support countries in developing and implementing national policies for managing human-wildlife conflict and provide them with direct access to best available resources and advice. IUCN's Sustainable Use and Livelihoods Specialist Group (SULi): To fund a Technical Manager and Programme Officer and to build capacity in SULi. **Fauna and Flora International.** Membership. **Ripple Effect: Kebele Giving Matched Fund.** Matched funding for Kebele Giving, to support the work of the Zambia Rainbow Development Foundation. **International Conservation Caucus Foundation (ICCF):** Membership.

Best Practice Models

To achieve an international standard of success benchmarked against similar organisations and projects in the fields of mental wellbeing and conservation.

Zambia Rainbow Development Trust: Zambia's Food for the Future. To increase domestic production of low-cost protein rich, nutritive, palatable fish in the remote Luano and Mkushi districts. **Zambia Rainbow Development Trust:** ZRDF'S Holistic Approach. The project aims to strengthen the capacity of the rural poor communities through improved: (i) water and sanitation, (ii) household social-economic status through beekeeping activities, (iii) education; and (iv) climate smart agriculture initiatives. **Return Africa:** Makuleke Villages Drop-in Centres. For vulnerable children in the Makuleke villages located southwest of the Punda Maria Gate of the Kruger National Park. **Conservancy Safari Namibia.** A locally owned and run operation, offering visitors a unique experience. **Hallands Vadero, Sweden:** Landscape Restoration Project.

Mental Wellbeing

Improving the wellbeing of individuals and communities, through knowledge based resources.

My Life (formally Student Life): Unlock My Life. Delivering Jamma's Brain Smart programme in prisons around the UK to give offenders an opportunity to talk about their mental health and volunteer to be Mental Health Ambassadors to support other prisoners. **My Life** (formally Student Life): Mental Wellbeing in Schools. Delivering mental wellbeing training to schools, including the Jamma Brain Smart programme.

Pala Consultants: Developing a Brain Smart wellbeing App.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance

Jamma has regular contact with and active involvement in all projects it funds. Regular written reports are received and reviewed. Jamma will continue to connect with the projects after the end of the funding period to monitor their ongoing impact. The Directors are confident that the grants made are being used for the intended purpose and all projects develop in the right direction. Jamma is continuously in talks with a number of organisations with a view to build new relationships and working partnerships.

A comprehensive application, evaluation and monitoring process is in place enabling the Directors to evaluate project applications, monitor project outcomes and impacts. The new application and monitoring data base is now in fully operational.

Jamma aims to work with likeminded organisation whose values align with its own. The belief is that just giving money is not enough. Jamma engages with partners to make sure that projects have a positive long-lasting impact.

The second Jamma Podcast series, Beneath the Baobab, The Coexistence Challenge has been released, filmed in Southern Africa and Scotland.

Jamma is working with organisations to promote wellbeing through Brain Smart, a programme providing basic knowledge of how the brain works. Agneta Johansson the Director of Wellbeing and a Jamma trustee has released the book 'Brain Smart'. The partnership with My Life to deliver the project 'Un Lock My Life' has been expanded to deliver mental health training and awareness to 18 prisons. This project is led by prisoners ensuring that the delivery is relatable to the audience.

The Directors have carried out the annual review of the strategic plan. Jamma remains confident of its ability to fulfil all its current financial commitments as well as provide funding to new projects.

Jamma has engaged a consultant in the USA to engage with decision-makers, stakeholders, and public audiences to address policy threats and opportunities related to wildlife trade, conservation funding, and IPLC rights globally. The intention is to develop advocacy campaigns and facilitate partnerships with key organizations to amplify Jamma's message.

In South Africa, Jamma has engaged a consultant to lead the work with indigenous peoples and local communities. The aim is to create platforms to allow these groups to engage on issues of resource rights and CBNRM. During the year the consultant engaged with the communities and set up a new independent organisation to represent the rights of Indigenous Peoples.

Financial review

Like most years, this year has been affected by world events that have had a dramatic impact on financial markets.

Reserve Policy and Assessment of going concern

Bank balances and financial investments constitute unrestricted funds and are seen as a general reserve.

The Directors monitor Jamma's financial assets to make sure it has sufficient funds to meet the costs of all known commitments, planned projects and overheads.

Investment policy

During the year the Directors have implemented changes in the management of Jamma's investments. The relationship with Rathbone Investment Management was discontinued and Bird Capital Asset Management (UK) Limited was appointed as the new investment manager. They are authorised to operate a discretionary mandate exposing the portfolio to a risk at a level between medium and high.

Risks and uncertainties

The Directors regularly consider risks to which Jamma is exposed, including financial, governance, fraud, cyber security, legal, reputational and reliance on key personnel. Following the previous years financial uncertainties and the cost of living increases across the world the Directors continue to pay careful attention to events that may have an impact on the work of Jamma and the financial security of the organisation.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

Plans for future periods

During the coming year Jamma will continue to develop networks and relationships that align with our vision. A Head of Network Communications started her employment in April 2024, to promote the work of Jamma, support our partner organisations and communities in Southern Africa. The aim is to make their voices heard in matters where decisions are made that effect their ability to use their natural resources on which their livelihoods to a large extent depend.

The current Interns have been offered permanent posts from May 2024, as Project Co-Ordinator and Communication Co-Ordinator. The project co-ordinator will be promoted to Head of Impact.

Following the review of the Jamma 5-year strategy the Directors will implement a plan to restructure Jamma to define the three main areas of work in three separate entities, namely Jamma Conservation and Communities, Jamma Wellbeing and Jamma Innovation.

Structure, governance and management

Jamma International Limited was incorporated by guarantee on 12 August 2010. It has no share capital and is a registered charity. The liability of each member in the event of winding up is limited to £1. On 5 April 2024 the company had four members.

The governing document is the Memorandum and Articles of Association. The members of the Board of Trustees are the Directors of the company. In accordance with the Articles of Association Directors are elected by the members by ordinary resolution or by a decision of the Directors.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year were: A C Johansson K A Johansson M A Johansson M H Johansson

All trustees give their time free of charge and no Trustee remuneration was paid in the year. There were no expenses claimed by Trustees (2023: £Nil).

The remuneration of Jamma staff is reviewed annually on an individual performance basis.

Trustees are required to disclose and register all relevant interests and withdraw from decisions where a conflict of interest arises.

Statement of Trustees responsibilities

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 company's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- 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 UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The auditor, Bright Grahame Murray, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 5 APRIL 2024*

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees report was approved by the Board of Trustees.

A C Johansson
Trustee

K A Johansson
Trustee

16 January 2025

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAMMA INTERNATIONAL

Opinion

We have audited the financial statements of Jamma International (the 'company') for the year ended 5 April 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included tax legislation, Charities Act and employment legislation.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Eade

**Matthew Eade (Senior Statutory Auditor)
for and on behalf of Bright Grahame Murray
Chartered Accountants**

Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG
4 February 2025

Bright Grahame Murray is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

JAMMA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds US\$	Restricted funds US\$	Total 2024 US\$	Total 2023 US\$
<u>Income from:</u>					
Donations and legacies	3	2,898,443	31,969	2,930,412	1,814,601
Investments	4	116,274	-	116,274	113,905
Total income		<u>3,014,717</u>	<u>31,969</u>	<u>3,046,686</u>	<u>1,928,506</u>
<u>Expenditure on:</u>					
Raising funds	5	3,723	-	3,723	10,869
Charitable activities	6	4,340,058	-	4,340,058	3,058,070
Total resources expended		<u>4,343,781</u>	<u>-</u>	<u>4,343,781</u>	<u>3,068,939</u>
Net (losses)/ gains on investments	13	241,291	-	241,291	(165,955)
Net (outgoing)/incoming resources		<u>(1,087,773)</u>	<u>31,969</u>	<u>(1,055,804)</u>	<u>(1,306,388)</u>
Other recognised gains and losses					
Other gains or losses	14	(7,938)	-	(7,938)	(18,778)
Net movement in funds		<u>(1,095,711)</u>	<u>31,969</u>	<u>(1,063,742)</u>	<u>(1,325,166)</u>
Fund balances at 6 April 2023		<u>8,200,256</u>	<u>54,909</u>	<u>8,255,165</u>	<u>9,580,331</u>
Fund balances at 5 April 2024		<u><u>7,104,545</u></u>	<u><u>86,878</u></u>	<u><u>7,191,423</u></u>	<u><u>8,255,165</u></u>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAMMA INTERNATIONAL

BALANCE SHEET

AS AT 5 APRIL 2024

		2024		2023	
	Notes	US\$	US\$	US\$	US\$
Fixed assets					
Tangible assets	15		20,643		21,811
Investments	16		6,722,223		7,007,525
			<u>6,742,866</u>		<u>7,029,336</u>
Current assets					
Debtors	17	340,115		500,091	
Cash at bank and in hand		199,911		815,364	
		<u>540,026</u>		<u>1,315,455</u>	
Creditors: amounts falling due within one year	18	(91,469)		(89,626)	
Net current assets			<u>448,557</u>		<u>1,225,829</u>
Total assets less current liabilities			<u>7,191,423</u>		<u>8,255,165</u>
The funds of the company					
Restricted income funds	20		86,878		54,909
Unrestricted funds	21		7,104,545		8,200,256
			<u>7,191,423</u>		<u>8,255,165</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 January 2025

A C Johansson
Trustee

K A Johansson
Trustee

Company registration number 07344374 (England and Wales)

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

Jamma International is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 114a Cromwell Road, London, SW7 4AG.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in United States dollar (US\$), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US\$.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have reviewed the company's forecasts and projections and, therefore, continues to adopt the going concern basis in preparing its 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 company.

1.4 Incoming resources

Income is recognised when the company 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 company 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 receipt.

Legacies are recognised on receipt or otherwise if the company 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 Resources expended

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.

All expenditure is accounted for on an accrual basis and has been listed under headings that aggregate all costs related to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	between 1-5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs. Unlisted investments are subsequently held at cost. Listed investments 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 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The company 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 company's balance sheet when the company 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.

Derecognition of financial liabilities

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

1.11 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

2 Critical accounting estimates and judgements

In the application of the company'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 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	US\$	US\$	US\$	US\$
Donations received	2,898,443	31,969	2,930,412	1,814,601
For the year ended 5 April 2023	<u>1,758,222</u>	<u>56,379</u>		<u>1,814,601</u>

4 Income from investments

	Unrestricted funds 2024 US\$	Unrestricted funds 2023 US\$
Income from listed investments	50,895	61,666
Income from unlisted investments	16,112	15,290
Interest receivable	49,267	36,949
	<u>116,274</u>	<u>113,905</u>

5 Raising funds

	2024 US\$	2023 US\$
Investment management	3,723	10,869
	<u>3,723</u>	<u>10,869</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

6 Charitable activities

	2024 US\$	2023 US\$
Grant funding of activities (see note 7)	2,757,813	2,277,538
Share of support costs (see note 8)	1,535,760	737,965
Share of governance costs (see note 8)	46,485	42,567
	<u>4,340,058</u>	<u>3,058,070</u>
Analysis by fund		
Unrestricted funds	4,340,058	3,056,600
Restricted funds	-	1,470
	<u>4,340,058</u>	<u>3,058,070</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

7 Grants payable

	2024	2023
	US\$	US\$
Grants to institutions:		
ACRRA (Indigenous Peoples Legal Alliance)	3,616	-
Baynards Zambia Trust	-	98,039
Cape Leopard Trust	65,175	67,645
Community Leaders Network	326,269	-
Conservancy Safaris Namibia Ltd	48,324	-
Conservative Visions - Wild Harvest Initiative	91,828	-
COUTADA 10 - Develoment	14,377	-
Director of Conservation Discretionary Fund	35,174	-
Eland School - Ubunthu Trust	96,286	77,693
Elephants Alive	115,457	25,000
Fauna and Flora International	12,631	-
Harvesting Study	61,319	78,326
International Conservative Caucus Foundation (ICCF)	15,030	-
International Union for Conservation of Nature	32,735	-
Into The Wild	-	7,479
Life Skills Project	-	61,897
London Interdisciplinary School	-	13,643
Morally Contested Conservation	213,539	82,914
My Life (Brain Smart)	347,390	-
Other	3,964	-
Pala Consultants Ltd	(66,107)	-
ResourceAfrica	192,061	922,029
Return Africa - Makuleke People	19,781	27,907
Ripple Effect	31,777	-
Unlock My Life	-	19,171
SULI - IIED	193,322	-
Synergos Institute	-	50,000
The Photography Foundation	475,652	551,487
Transformational Business Network	-	48,000
Brain Child/ University of Florida	196,233	32,000
Wildlife Welfare Study	24,867	-
Zambian Rainbow Development Foundation	207,113	81,899
	2,757,813	2,277,538

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8 Support costs allocated to activities

	Total 2024 US\$	Total 2023 US\$
Staff costs	542,777	392,133
Depreciation	7,778	9,880
Campaiging, communication and marketing costs	892,425	229,585
Office expenses	49,904	67,283
Travel	42,876	39,084
Governance	46,485	42,567
	<u>1,582,245</u>	<u>780,532</u>

Governance costs comprise:	2024 US\$	2023 US\$
Audit fees	9,053	9,384
Accountancy	30,517	19,251
Bank charges	2,719	1,522
Legal and professional	4,196	12,410
	<u>46,485</u>	<u>42,567</u>

9 Net movement in funds

	2024 US\$	2023 US\$
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,053	9,384
Depreciation of owned tangible fixed assets	7,778	9,880
	<u>16,831</u>	<u>19,264</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year. No trustees' expenses have been incurred during the reporting period.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
8	7

Employment costs

	2024 US\$	2023 US\$
Wages and salaries	480,965	342,580
Social security costs	47,831	39,274
Other pension costs	13,981	10,279
	<u>542,777</u>	<u>392,133</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
£60,001 to £70,000	2	-
£80,001 to £100,000	1	1

12 Taxation

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

13 Net gains/(losses) on investments

	2024 US\$	2023 US\$
Revaluation of investments	237,522	(704,171)
Gain/(loss) on sale of investments	3,769	538,216
	<u>241,291</u>	<u>(165,955)</u>

14 Other gains or losses

	2024 US\$	2023 US\$
Foreign exchange loss/ (gains)	<u>7,938</u>	<u>18,778</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

15 Tangible fixed assets

	Fixtures and fittings US\$
Cost	
At 6 April 2023	52,031
Additions	6,610
	<hr/>
At 5 April 2024	58,641
	<hr/>
Depreciation and impairment	
At 6 April 2023	30,220
Depreciation charged in the year	7,778
	<hr/>
At 5 April 2024	37,998
	<hr/>
Carrying amount	
At 5 April 2024	20,643
	<hr/> <hr/>
At 5 April 2023	21,811
	<hr/> <hr/>

16 Fixed asset investments

	Listed investments US\$	Cash in portfolio US\$	Unlisted investments US\$	Total US\$
Cost or valuation				
At 6 April 2023	3,196,206	13,155	3,798,164	7,007,525
Additions	3,714,293	-	-	3,714,293
Valuation changes	237,522	-	-	237,522
Dividend income	-	50,895	-	50,895
Other movements	3,769	(7,761)	-	(3,992)
Disposals	(4,236,838)	(47,180)	-	(4,284,018)
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2024	2,914,952	9,109	3,798,164	6,722,225
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 05 April 2024	2,914,952	9,109	3,798,164	6,722,225
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 05 April 2023	3,196,206	13,155	3,798,164	7,007,525
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

16 Fixed asset investments	(Continued)	
	2024	2023
	US\$	US\$
Investments at fair value comprise:		
Actively managed strategies	2,914,952	3,196,206
Cash	9,109	13,155
	<u>2,924,061</u>	<u>3,209,361</u>

Fixed asset investments revalued

The historical cost of listed fixed asset investments at 5 April 2024 was \$2,674,248 (2023: \$2,657,272).

The unlisted investments are represented by holdings in The Conduit Holdco Limited, The Conduit Connect Limited, The Conduit Club and The London Interdisciplinary School Limited, all companies registered in England and Wales.

17 Debtors	2024	2023
	US\$	US\$
Amounts falling due within one year:		
Other debtors	340,115	500,091
	<u>340,115</u>	<u>500,091</u>

Included in other debtors is an amount of \$34,295 (2023: \$34,373) recoverable after more than one year.

18 Creditors: amounts falling due within one year	2024	2023
	US\$	US\$
Other taxation and social security	21,046	17,703
Trade creditors	57,606	60,428
Other creditors	3,298	1,976
Accruals and deferred income	9,519	9,519
	<u>91,469</u>	<u>89,626</u>

19 Retirement benefit schemes	2024	2023
	US\$	US\$
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	13,981	10,279
	<u>13,981</u>	<u>10,279</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

20 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 6 April 2023 US\$	Incoming resources US\$	Resources expended US\$	At 5 April 2024 US\$
	54,909	31,969	-	86,878
Previous year:	At 6 April 2022 US\$	Incoming resources US\$	Resources expended US\$	At 5 April 2023 US\$
	-	56,379	(1,470)	54,909

21 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 6 April 2023 US\$	Incoming resources US\$	Resources expended US\$	Gains and losses US\$	At 5 April 2024 US\$
General funds	8,200,256	3,014,717	(4,343,781)	233,353	7,104,545
Previous year:	At 6 April 2022 US\$	Incoming resources US\$	Resources expended US\$	Gains and losses US\$	At 5 April 2023 US\$
General funds	9,580,331	1,872,127	(3,067,469)	(184,733)	8,200,256

22 Analysis of net assets between funds

	Unrestricted funds US\$	Restricted funds US\$	Unrestricted Funds US\$
Fund balances at 5 April 2024 are represented by:			
Tangible assets	20,643	-	20,643
Investments	6,722,223	-	6,722,223
Current assets/(liabilities)	361,679	86,878	448,557
	7,104,545	86,878	7,191,423

23 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

24 Related party transactions

During the year the charity made donations totalling \$475,652 (2023: \$359,076) to The Photography Foundation, a charity registered in England and Wales in which Mr M A Johansson and Mrs A C S Johansson are trustees.

JAMMA INTERNATIONAL

England & Wales - Charity number 1138785

Accounts

Charity registration number 1138785

Company registration number 07344374 (England and Wales)

JAMMA INTERNATIONAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

JAMMA INTERNATIONAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A C Johansson K A Johansson M A Johansson M H Johansson
Charity number	1138785
Company number	07344374
Website	www.jammainternational.com
Registered office	3rd Floor 114a Cromwell Road London SW7 4AG
Auditor	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG
Bankers	NatWest Bank plc PO Box 592 18 Cromwell Place London SW7 2LB
Solicitors	Forsters LLP 31 Hill Street London W1J 5LS
Investment manager	Rathbones Investment Management International 26 Esplanade St Helier Jersey JE1 2RB

JAMMA INTERNATIONAL

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JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The objects for which the company was established are for public benefit and in doing so undertakes:

- to advance the education of the public (including academic and vocational training and skills) by providing or assisting in the provision of schools, school facilities and/or such other training facilities in socially and/or economically disadvantaged communities anywhere in the world, and/or
- to prevent or relieve poverty and the improvement of the conditions of life in socially and economically disadvantaged communities anywhere in the world, and/or
- to promote conflict resolution and reconciliation throughout the world, and/or
- to promote religious or racial harmony of equality or diversity and/or
- to promote conservation, protection and improvement of the physical and natural environment, and/or
- to promote the relief of those in need by reason of youth, age, ill health, disability, financial hardship, and/or
- such other charitable purposes as the Directors in their absolute discretion determine from time to time

The Directors have referred to the guidance contained in the Charity Commission's advice on public benefit when reviewing the objectives and activities and when planning for future activities.

There are no changes in the objects since the last annual report.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Purpose and Aims

Jamma International Limited was incorporated in 2010 and is a UK-registered charity. It supports organisations at home and abroad that want to tackle issues to help communities and the environment thrive.

The Directors and staff have during the year carried out an extensive review of Jamma International's aims resulting in a five-year strategy.

When shaping the strategy, agreeing the aims, defining the activities and making decisions on projects to support, the Directors comply with their duty in section 17 of the Charities Act 2011 and refer to the Charity Commission's guidance on public benefit. In particular, the Directors consider how planned activities will contribute to the aims and objectives that have been set.

Vision

Where success is measured in the wellbeing of the planet and its people.

Mission

Jamma works to deliver impact at a global scale by seeking opportunities to leverage change, achieving sustainable results that can be replicated.

We bring like-minded people together to tackle the biggest challenges faced by our planet and its people. At the heart of our work is the intention to change lives for the better and contribute to a sense of global community.

Planet

We are increasingly aware that the wellbeing of the planet and its people is the foundation our existence is built on. We support projects that return benefits to the land and those it sustains.

People

We work with communities across the world. We bring connection, cohesion and courage to gather like-minded people, regardless of kinship.

Strategic Plan

Jamma's International has developed a 5-year strategic plan sets out the priorities of the organisation and how it works to maximise the impact of its activities.

The key strategic goals:

- Develop Jamma into a philanthropic organisation recognized for its strategic and operational excellence.
- Ensure the legacy of Jamma's vision and mission is secured for the future.
- Influence innovative thinking on mental wellbeing and conservation.
- Raise awareness and support advocacy in the areas of mental wellbeing and conservation of the natural world.
- Create education and capacity building opportunities for disadvantaged people to ensure expertise in the fields of mental wellbeing and Community Based Natural Resource Management ("CBNRM").
- Create mental wellbeing and conservation models that guide and inform best practice.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Funding Awarded

During the financial year ended 5 April 2023, Jamma's International provided funding of \$2,277,538 (2022: \$2,245,129) to new and existing projects.

Organisations Supported

As defined in the Jamma Strategic plan the focus for Jamma's partnerships and funding falls into 6 key areas.

Awareness

Employing deliberate efforts and strategies to increase the understanding, knowledge, and appreciation in biodiversity conservation and mental wellbeing among the local community and the broader public.

Elephants Alive: Rapid Response Unit, Mozambique. Working with local farmers, the Rapid Response Unit is alerted and can attend to defuse the situation and keep both people and elephants safe. **Cape Leopard Trust:** Conserving Leopards in a Changing Landscape. A project aiming to map the numbers and movements of Leopards in the Western Cape area of South Africa. **Oxford University:** Morally Contested Conservation – Evidence to Inform Policy. Identifying core drivers of similarities and differences underpinning beliefs to inform policy decisions. **Oxford University:** Exploring the Role of Sustainable use in Conservation and Wildlife Management, A global review on the evidence around the conservation, social, and economic impacts of hunting, whilst contextualising it within the broader framework of wildlife harvesting

Advocacy

Encouraging action to support social and environmental causes, whether that action be research, education, awareness raising etc to shift public opinion and drive policy change.

Community Leaders Network: Capacitating the Community Leaders Network of Southern Africa's Secretariat. To develop a robust internal governance system and CLN's future strategy. **Resource Africa:** Voice of the People 2. Ensuring that the voices of rural African people are heard in the debate in the global north. **Greenpeace:** Protect the Oceans – The Final Push, Global Ocean Treaty negotiations. To win a strong treaty to make it possible to protect a third of the world's oceans by 2030 with a network of ocean sanctuaries (30x30).

Education and Capacity Building

Enhancing the skills, knowledge, abilities, and resources of individuals, communities, organisations, and institutions.

Brian Child and The University of Florida: Transformative Education in Wildlife Economy. Delivering training in wildlife economy to support conservation strategies for the future. **Eland School (Ukuntho Trust).** Providing culturally appropriate education to Khomani San children in the southern Kalahari Desert. **The Photography Foundation.** Creating pathways to professional photography for less advantaged young adults in London. **London Interdisciplinary School.** Empowering students with the knowledge and skills necessary to tackle social and global issues head-on. **Into The Wild:** Beyond The Trigger – Podcast. Produce an unbiased video document talking to local communities and landowners, to provide a platform for rural voices in Africa.

Networks and Collaborators

Establishing and nurturing relationships, partnerships, and connections with individuals, groups, organizations, and institutions to leverage collective expertise, resources, and efforts to enhance effectiveness and impact in the fields of biodiversity conservation and mental wellbeing.

Sustainable Use and Livelihoods Specialist Group (SULi): To fund a Technical Manager and Programme Officer and to build capacity in SULi. **Synergos.** Membership of Global Philanthropists Circle. **Fauna and Flora International.** Membership. **Ripple Effect:** Kebele Giving Matched Fund. Matched funding for Kebele Giving, to support the work of the Zambia Rainbow Development Foundation. **African Wildlife Foundation:** Africa Protected Areas Congress. In Rwanda. **Surrey Community Foundation.** A promotional video to encourage more donors in Surrey.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance

Jamma has regular contact with and active involvement in all projects it funds. Regular written reports are received and reviewed. Jamma will continue to connect with the projects after the end of the funding period to monitor their ongoing impact. The Directors are confident that the grants made are being used for the intended purpose and all projects develop in the right direction. Jamma is continuously in talks with a number of organisations with a view to build new relationships and working partnerships to extend support and funding.

A comprehensive application, evaluation and monitoring process is in place enabling the Directors to evaluate project applications, monitor project outcomes and impacts. A new application data base is now in place.

Jamma aims to work with likeminded organisations whose values align with its own. The belief is that just giving money is not enough. Jamma engages with partners to make sure that projects have a positive long-lasting impact. During the year a Project Development and Optimisation Manager was appointed to work with Jamma's partners to explore opportunities for further cooperation.

Again this year, Jamma has taken on two paid interns to support and expand the work of the conservation team. These enthusiastic interns have among other things, helped Jamma expand its social media presence. The interns provide valuable research to help define areas of interest for Jamma.

Jamma commissioned a podcast series covering issues that affect rural African communities. The individual episodes have been released and were extremely well received. Jamma will build on this success next year with additional episodes filmed in Southern Africa.

This year Jamma has established relationships with several UK based organisations to develop and deliver its Brain Smart programme. Three projects in prisons and schools have shown that the Brain Smart programme is highly effective, providing evidence that basic knowledge of how the brain works is a key element to mental wellbeing.

The 5-year strategic plan will guide the direction of Jamma partnerships to ensure that Jamma can continue to make an impact at a global scale.

Jamma remains confident of its ability to fulfil all its current financial commitments as well as provide funding to new projects.

Financial review

Like most years, this year has been affected by world events that have had a dramatic impact on financial markets. The Directors continue to pay close attention to investments and world markets to ensure that Jamma remains financially healthy.

Reserve policy and assessment of going concern

Bank balances and financial investments constitute unrestricted funds and are seen as a general reserve.

The Directors monitor Jamma's financial assets to make sure it has sufficient funds to meet the costs of all known commitments, planned projects and overheads.

Investment Policy

Rathbone Investment Management International, Jersey acts as Jamma's investment manager. They are authorised to operate a discretionary mandate exposing the portfolio to a risk at a level between medium and high.

Risks and uncertainties

The Directors regularly consider risks to which Jamma is exposed, including financial, governance, fraud, cyber security, legal, reputational and reliance on key personnel. Following the previous years financial uncertainties and the cost of living increases across the world the Directors continue to pay careful attention to events that may have an impact on the work of Jamma and the financial security of the organisation.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Plans for future periods

During the coming year Jamma will continue to develop networks and relationships that align with our vision. We plan to appoint a Head of Network Communications to support our partner organisations and communities in Southern Africa, to make their voices heard in matters where decisions are made that directly effect their ability to use their natural resources on which their livelihoods to a large extent depend.

Jamma has engaged a consultant in the USA, to promote Community Based Natural Resource Management (CBNRM) by strategic lobbying, networking, and communications. In South Africa, Jamma has engaged a consultant to lead the work with indigenous peoples and local communities, to create platforms for these groups to engage on issues of resource rights and CBNRM.

At the end of 2023 Jamma has commissioned a further podcast to record first hand the issues that effect rural communities in Africa.

Structure, governance and management

Jamma International Limited was incorporated by guarantee on 12 August 2010. It has no share capital and is a registered charity. The liability of each member in the event of winding up is limited to £1. On 5 April 2023 the company had four members.

The governing document is the Memorandum and Articles of Association. The members of the Board of Trustees are the directors of the company. In accordance with the Articles of Association directors are elected by the members by ordinary resolution or by a decision of the Directors.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were: A C Johansson K A Johansson M A Johansson M H Johansson

All trustees give their time free of charge and no trustee remuneration was paid in the year. There were no expenses claimed by trustees (2022: £nil).

The remuneration of Jamma staff is reviewed annually on an individual performance basis.

Trustees are required to disclose and register all relevant interests and withdraw from decisions where a conflict of interest arises.

Supplier payment policy

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.

Auditor

In accordance with the company's articles, a resolution proposing that Bright Grahame Murray be reappointed as auditor of the company will be put at a General Meeting.

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 5 APRIL 2023*

The Trustees report was approved by the Board of Trustees.

A C Johansson

24 January 2024

K A Johansson

Dated:24 January 2024

JAMMA INTERNATIONAL

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees, who are also the directors of Jamma International for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the 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 company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAMMA INTERNATIONAL

Opinion

We have audited the financial statements of Jamma International (the 'company') for the year ended 5 April 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included tax legislation, Charities Act and employment legislation.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Eade

**Matthew Eade (Senior Statutory Auditor)
for and on behalf of Bright Grahame Murray
Chartered Accountants**

Emperor's Gate
3rd Floor
114a Cromwell Road
London
SW7 4AG

25 January 2024

Bright Grahame Murray is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

JAMMA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds US\$	Restricted funds US\$	Total 2023 US\$	Total 2022 US\$
Income from:					
Donations and legacies	3	1,758,222	56,379	1,814,601	20,665
Investments	4	113,905	-	113,905	115,432
Total income		1,872,127	56,379	1,928,506	136,097
Expenditure on:					
Raising funds	5	10,869	-	10,869	19,175
Charitable activities	6	3,056,600	1,470	3,058,070	2,839,677
Total resources expended		3,067,469	1,470	3,068,939	2,858,852
Net (losses)/ gains on investments	12	(165,955)	-	(165,955)	281,359
Net (outgoing)/incoming resources		(1,361,297)	54,909	(1,306,388)	(2,441,396)
Other recognised gains and losses					
Other gains or losses	13	(18,778)	-	(18,778)	(39,802)
Net movement in funds		(1,380,075)	54,909	(1,325,166)	(2,481,198)
Fund balances at 6 April 2022		9,580,331	-	9,580,331	12,061,529
Fund balances at 5 April 2023		8,200,256	54,909	8,255,165	9,580,331

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAMMA INTERNATIONAL

BALANCE SHEET

AS AT 5 APRIL 2023

		2023		2022	
	Notes	US\$	US\$	US\$	US\$
Fixed assets					
Tangible assets	14		21,811		22,428
Investments	15		7,007,525		9,321,892
			<u>7,029,336</u>		<u>9,344,320</u>
Current assets					
Debtors	16	500,091		243,567	
Cash at bank and in hand		815,364		201,968	
		<u>1,315,455</u>		<u>445,535</u>	
Creditors: amounts falling due within one year	17	89,626		209,524	
		<u>89,626</u>		<u>209,524</u>	
Net current assets			1,225,829		236,011
Total assets less current liabilities			<u>8,255,165</u>		<u>9,580,331</u>
The funds of the company					
Restricted income funds	18		54,909		-
Unrestricted funds			8,200,256		9,580,331
			<u>8,255,165</u>		<u>9,580,331</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24 January 2024

A C Johansson
Trustee

K A Johansson
Trustee

Company registration number 07344374 (England and Wales)

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

Jamma International is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 114a Cromwell Road, London, SW7 4AG.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in United States dollar (US\$), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US\$.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have reviewed the company's forecasts and projections and, therefore, continues to adopt the going concern basis in preparing its 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 company.

1.4 Incoming resources

Income is recognised when the company 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 company 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 receipt.

Legacies are recognised on receipt or otherwise if the company 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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.

All expenditure is accounted for on an accrual basis and has been listed under headings that aggregate all costs related to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	between 1-5 years straight line
-----------------------	---------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs. Unlisted investments are subsequently held at cost. Listed investments 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 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The company 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 company's balance sheet when the company 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.

Derecognition of financial liabilities

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

1.11 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

2 Critical accounting estimates and judgements

In the application of the company'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 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	US\$	US\$	US\$	US\$
Donations received	1,758,222	56,379	1,814,601	20,665
For the year ended 5 April 2022	<u>5,085</u>	<u>15,580</u>		<u>20,665</u>

4 Income from investments

	Unrestricted funds 2023 US\$	Unrestricted funds 2022 US\$
Income from listed investments	61,666	73,473
Income from unlisted investments	15,290	10,176
Interest receivable	36,949	31,783
	<u>113,905</u>	<u>115,432</u>

5 Raising funds

	2023 US\$	2022 US\$
Investment management	10,869	19,175
	<u>10,869</u>	<u>19,175</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

6 Charitable activities

	2023 US\$	2022 US\$
Grant funding of activities (see note 7)	2,277,538	2,245,129
Share of support costs (see note 8)	737,965	476,475
Share of governance costs (see note 8)	42,567	118,073
	<u>3,058,070</u>	<u>2,839,677</u>
Analysis by fund		
Unrestricted funds	3,056,600	2,824,097
Restricted funds	1,470	15,580
	<u>3,058,070</u>	<u>2,839,677</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Grants payable

	2023	2022
	US\$	US\$
Grants to institutions:		
African Wildlife Foundation	12,245	
Agriculture and Conservation in Malawi	4,276	
Baynards Zambia Trust	94,218	98,039
Brian Child / University of Florida	63,464	
Cape Leopard Trust	83,046	67,645
Community Leaders Network	103,245	
Community Foundation for Surrey	(5,361)	
Conservancy Safaris Namibia Ltd	31,235	
COUTADA 10 - Development	6,917	
Director of Conservation Discretionary Fund	4,792	
Eland School - Ubumthu Trust	82,787	77,693
Elephants Alive	114,041	25,000
Fauna and Flora International	11,680	-
Greenpeace	243,496	-
Hallands Vadero	19,686	
Harvesting Study	10,836	78,326
IUCN Human Wildlife Conflict Group	5,244	
International Union for Conservation of Nature		-
Into The Wild	1,466	7,479
Life Skills Project	-	61,897
London Interdisciplinary School	-	13,643
Morally Contested Conservation	21,388	82,914
Other	1,148	
ResourceAfrica	632,314	922,029
Return Africa - Makuleke People	19,685	27,907
Ripple Effect	30,138	
Unlock My Life	159,326	19,171
SULI - IIED	7,705	
Synergos Institute	25,000	50,000
The Photography Foundation	359,076	551,487
Tranquiliti	132,524	
Transformational Business Network		48,000
University of Florida	-	32,000
WWF UK	(86,206)	
Zambian Rainbow Development Foundation	88,127	81,899
	<u>2,277,538</u>	<u>2,245,129</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

8	Support costs	Support costs	Governance costs	2023	2022	Basis of allocation
		US\$	US\$	US\$	US\$	
	Staff costs	392,133	-	392,133	336,163	Support
	Depreciation	9,880	-	9,880	9,986	Support
	Marketing	229,585	-	229,585	90,252	Support
	Office expenses	67,283	-	67,283	29,929	Support
	Travel	39,084	-	39,084	10,145	Support
	Audit fees	-	9,384	9,384	8,456	Governance
	Accountancy	-	19,251	19,251	36,282	Governance
	Administration	-	-	-	20,888	Governance
	Bank charges	-	1,522	1,522	3,013	Governance
	Legal and professional	-	12,410	12,410	49,434	Governance
		<u>737,965</u>	<u>42,567</u>	<u>780,532</u>	<u>594,548</u>	
	Analysed between					
	Charitable activities	<u>737,965</u>	<u>42,567</u>	<u>780,532</u>	<u>594,548</u>	

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year. No trustees' expenses have been incurred during the reporting period.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

10 Employees

Number of employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
7	5

Employment costs

	2023 US\$	2022 US\$
Wages and salaries	342,580	300,851
Social security costs	39,274	27,088
Other pension costs	10,279	8,224
	<u>392,133</u>	<u>336,163</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£80,001 to £100,000	1	1

11 Taxation

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

12 Net gains/(losses) on investments

	2023 US\$	2022 US\$
Revaluation of investments	(704,171)	(298,453)
Gain/(loss) on sale of investments	538,216	579,812
	<u>(165,955)</u>	<u>281,359</u>

13 Other gains or losses

	2023 US\$	2022 US\$
Foreign exchange loss/ (gains)	18,778	39,802

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

14 Tangible fixed assets

	Fixtures and fittings US\$
Cost	
At 6 April 2022	42,768
Additions	9,263
	<hr/>
At 5 April 2023	52,031
	<hr/>
Depreciation and impairment	
At 6 April 2022	20,340
Depreciation charged in the year	9,880
	<hr/>
At 5 April 2023	30,220
	<hr/>
Carrying amount	
At 5 April 2023	21,811
	<hr/> <hr/>
At 5 April 2022	22,428
	<hr/> <hr/>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

15 Fixed asset investments

	Listed investments US\$	Cash in portfolio US\$	Unlisted investments US\$	Total US\$
Cost or valuation				
At 6 April 2022	5,469,882	53,846	3,798,164	9,321,892
Additions	1,033,276	(1,033,275)	-	1
Valuation changes	(704,171)	(2,199,209)	-	(2,903,380)
Dividend income	-	61,666	-	61,666
Cash transfer, management charge & other	-	(10,869)	-	(10,869)
Disposals	(2,602,781)	3,140,996	-	538,215
	<u>3,196,206</u>	<u>13,155</u>	<u>3,798,164</u>	<u>7,007,525</u>
Carrying amount				
At 05 April 2023	<u>3,196,206</u>	<u>13,155</u>	<u>3,798,164</u>	<u>7,007,525</u>
At 05 April 2022	<u>5,469,882</u>	<u>53,846</u>	<u>3,798,164</u>	<u>9,321,892</u>

	2023 US\$	2022 US\$
Investments at fair value comprise:		
Actively managed strategies	3,196,206	5,469,882
Cash	13,155	53,846
	<u>3,209,361</u>	<u>6,688,175</u>

Fixed asset investments revalued

The historical cost of listed fixed asset investments at 5 April 2023 was \$2,657,272 (2022: \$4,267,508).

The unlisted investments are represented by holdings in The Conduit Holdco Limited, The Conduit Connect Limited, The Conduit Club and The London Interdisciplinary School Limited, all companies registered in England and Wales.

16 Debtors

	2023 US\$	2022 US\$
Amounts falling due within one year:		
Other debtors	<u>500,091</u>	<u>243,567</u>

Included in other debtors is an amount of \$34,282 (2022: \$42,162) recoverable after more than one year.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

17 Creditors: amounts falling due within one year

	2023 US\$	2022 US\$
Other taxation and social security	17,703	8,191
Trade creditors	60,428	191,754
Other creditors	1,976	60
Accruals and deferred income	9,519	9,519
	<u>89,626</u>	<u>209,524</u>

18 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 6 April 2022 US\$	Incoming resources US\$	Resources expended US\$	At 5 April 2023 US\$
	-	56,379	(1,470)	54,909
	<u>-</u>	<u>56,379</u>	<u>(1,470)</u>	<u>54,909</u>
Previous year:				
	At 6 April 2021 US\$	Incoming resources US\$	Resources expended US\$	At 5 April 2022 US\$
	-	15,580	(15,580)	-
	<u>-</u>	<u>15,580</u>	<u>(15,580)</u>	<u>-</u>

19 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 6 April 2022 US\$	Incoming resources US\$	Resources expended US\$	Gains and losses US\$	At 5 April 2023 US\$
General funds	9,580,331	1,872,127	(3,067,469)	(184,733)	8,200,256
	<u>9,580,331</u>	<u>1,872,127</u>	<u>(3,067,469)</u>	<u>(184,733)</u>	<u>8,200,256</u>
Previous year:					
	At 6 April 2021 US\$	Incoming resources US\$	Resources expended US\$	Gains and losses US\$	At 5 April 2022 US\$
General funds	12,061,529	120,517	(2,843,272)	241,557	9,580,331
	<u>12,061,529</u>	<u>120,517</u>	<u>(2,843,272)</u>	<u>241,557</u>	<u>9,580,331</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

20 Analysis of net assets between funds

	Unrestricted funds US\$	Restricted funds US\$	Unrestricted Funds US\$
Fund balances at 5 April 2023 are represented by:			
Tangible assets	21,811	-	21,811
Investments	7,007,525	-	7,007,525
Current assets/(liabilities)	1,170,920	54,909	1,225,829
	<u>8,200,256</u>	<u>54,909</u>	<u>8,255,165</u>

21 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital.

22 Related party transactions

During the year the charity made donations totalling \$359,076 (2022: \$551,487) to The Photography Foundation, a charity registered in England and Wales in which Mr M A Johansson and Mrs A C S Johansson are trustees.

JAMMA INTERNATIONAL

England & Wales - Charity number 1138785

Accounts

Charity registration number 1138785

Company registration number 07344374 (England and Wales)

JAMMA INTERNATIONAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

JAMMA INTERNATIONAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A C Johansson K A Johansson M A Johansson M H Johansson
Charity number	1138785
Company number	07344374
Website	www.jammainternational.com
Registered office	3rd Floor 114a Cromwell Road London SW7 4AG
Auditor	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG
Bankers	The Royal Bank of Scotland International Limited PO Box 64 Royal Bank House 71 Bath Street St Helier Jersey JE4 8PJ NatWest Bank plc PO Box 592 18 Cromwell Place London SW7 2LB
Solicitors	Forsters LLP 31 Hill Street London W1J 5LS
Investment manager	Rathbones Investment Management International 26 Esplanade St Helier Jersey JE1 2RB

JAMMA INTERNATIONAL

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JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 5 APRIL 2022*

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 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 2015)"

Objectives and activities

The objects for which the company was established are for public benefit and in doing so undertakes:

- to advance the education of the public (including academic and vocational training and skills) by providing or assisting in the provision of schools, school facilities and/or such other training facilities in socially and/or economically disadvantaged communities anywhere in the world, and/or
- to prevent or relieve poverty and the improvement of the conditions of life in socially and economically disadvantaged communities anywhere in the world, and/or
- to promote conflict resolution and reconciliation throughout the world, and/or
- to promote religious or racial harmony of equality or diversity and/or
- to promote conservation, protection and improvement of the physical and natural environment, and/or
- to promote the relief of those in need by reason of youth, age, ill health, disability, financial hardship, and/or
- such other charitable purposes as the Directors in their absolute discretion determine from time to time

The Directors have referred to the guidance contained in the Charity Commission's advice on public benefit when reviewing the objectives and activities and when planning for future activities.

There are no changes in the objects since the last annual report.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Purpose and Aims

Jamma International is a UK-registered charity founded in 2010. It supports organisations at home and abroad that want to tackle issues to help communities and the environment thrive.

The Directors and staff have during the year carried out an extensive review of Jamma International's aims resulting in a five-year strategy.

When shaping the strategy, agreeing the aims, defining the activities and making decisions on projects to support, the Directors comply with their duty in section 17 of the Charities Act 2011 and refer to the Charity Commission's guidance on public benefit. In particular, the Directors consider how planned activities will contribute to the aims and objectives that have been set.

Vision

Where success is measured in the wellbeing of the planet and its people.

Mission

Jamma works to deliver impact at a global scale by seeking opportunities to leverage change, achieving sustainable results that can be replicated.

We bring like-minded people together to tackle the biggest challenges faced by our planet and its people. At the heart of our work is the intention to change lives for the better and contribute to a sense of global community.

Planet

We are increasingly aware that the wellbeing of the planet and its people is the foundation our existence is built on. We support projects that return benefits to the land and those it sustains.

People

We work with communities across the world. We bring connection, cohesion and courage to gather like-minded people, regardless of kinship.

Strategic Plan

Jamma International has developed a 5-year strategic plan setting out the priorities of the organisation and how it will work to maximise the impact of its activities.

The key strategic goals:

- Develop Jamma into a philanthropic organisation recognized for its strategic and operational excellence.
- Ensure the legacy of Jamma's vision and mission is secured for the future.
- Raise awareness and support advocacy in the areas of mental wellbeing and conservation of the natural world.
- Create education and capacity building opportunities for disadvantaged people to ensure expertise in the fields of mental wellbeing and Community Based Natural Resource Management ("CBNRM").
- Expand Jamma's presence in the mental wellbeing and sustainable use community.
- Create mental wellbeing and conservation models that guide and inform best practice.
- Influence innovative thinking on mental wellbeing and conservation.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Funding Awarded

During the financial year ended 5 April 2022, Jamma International provided funding of \$2,248,023 (2021: \$1,954,559) to new and existing projects.

Organisations Supported

Cape Leopard Trust (CLT)

Conserving Leopards in a Changing Landscape

CLT was established in 2004 and is the leading authority on leopard conservation in Western Cape, South Africa. Its mission is to use research as a tool for conservation and finding solutions to human-wildlife conflict. CLT inspires interest in the environment through an interactive and dynamic environmental education programme. Jamma's funding commitment stretches over 5 years. The aim is to collaborate with research and conservation partners to monitor the status of leopard populations, as well as identify and protect leopard corridors to support landscape-scale leopard conservation efforts. During a successful first year CLT identified and started working with new partners, devised an occupancy questionnaire to investigate the attitudes to leopards and operated 86 camera traps to record leopards as well as other animals.

Elephants

Alive

(EA)

Rapid Response Unit, Mozambique

The mission of EA is to ensure the survival of elephants and their habitats. They also promote harmonious co-existence of elephants and people.

There are times when elephants can become a problem to a local community by endangering lives and damaging crops. When this happens, a damage causing elephant may be killed. Working with local farmers, the Rapid Response Unit is alerted and can attend to defuse the situation and keep both people and elephants safe.

Into The Wild

Beyond The Trigger - Podcast

Into The Wild is an independent wildlife & conservation podcast show. Beyond The Trigger aims to produce an unbiased video document talking to local communities and landowners in Namibia about their views and thoughts on community development, conservation, sustainable use of their natural resources. The project aims to give a platform to the voices in rural Africa that are being ignored in the global north.

London Interdisciplinary School Foundation (LIS Foundation)

The LIS Foundation was established to make sure that every student attending the London Interdisciplinary School is given the opportunity to succeed on their learning journey, regardless of their personal circumstances. Jamma made a contribution to their new bursary fund.

University of Oxford

A. Morally Contested Conservation – Evidence to Inform Policy

This 3-year project aims to inform policy decisions about certain aspects of wildlife conservation in sub-Saharan Africa (SSA). Robust evidence on local and external perspectives will be provided. A diverse steering group has been established to assist the project team to identify key morally contested issues in the global north affecting the rights of people in SSA to manage and benefit from their own resources. The project will measure and compare beliefs and policy preferences among people living in sub-Saharan Africa, UK, and US. The aim is to identify core drivers of similarities and differences underpinning beliefs.

B. Harvesting Study

The Harvesting Study is a global review on the evidence around the conservation, social, and economic impacts of hunting, whilst contextualising it within the broader framework of wildlife harvesting. It is a joint project between Oxford and SULi under the guidance of a multi-disciplinary steering committee. Research is conducted by three post doc research fellows, supported by African university students.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

University of Florida
Jamma strongly believe that education plays an important part in developing conservation strategies for the future. Funding was provided to research and develop a structure for a training course "Transformative Education in Wildlife Economy" and included funding for 10 African students to carry out a field trial in Namibia.

Resource of Africa People (RA)
Voice of the People 2

RA is an organisation with the mission of ensuring that the basic human rights to sustainably use wildlife and other natural resources can be exercised by rural people in southern Africa. Jamma continues to provide funding plus technical and governance support. An important task for RA is to make sure that the voices of rural African people are heard in the global north.

Makuleke People – Return Africa

Jamma in association with Return Africa, a South African safari lodge operator, supports three after school drop-in centres for vulnerable children in the Makuleke villages located southwest of the Punda Maria Gate of the Kruger National Park.

Synergos

Jamma supports Synergos through membership of the Global Philanthropists Circle.

The Photography Foundation (TPF)

TPF creates pathways to professional photography for less advantaged young adults in London. This is done through education, professional development and laying out alternative routes to creative careers. TPF values talent and motivation over who you know or where you come from. In addition, TPF provides introduction to photography workshops, free monthly talks by industry specialists and a photography outreach programme for young people.

Training for Life (TFL)

A. Life Skills Project

TFL offers courses covering mental health, wellbeing, confidence building and a number of other life skills. TFL, in association with Student Life, delivers training as part of the school curriculum to young people in several schools in and around Ipswich. Jamma has contributed by making available an in house developed Brain and Behaviour programme.

B. Unlock My Life
Student Life works with prison staff to develop a wellbeing programme for use in prisons. Unlock My Life will offer training for prisoners to enhance their mental health. The project is led by current prisoners.

Transformational Business Network (TBN) – East Africa

Jamma supports TBN's work assisting entrepreneurs to unlock financing and build impactful businesses. By providing training in key areas such as marketing and finance, TBN helps to create jobs, relieve poverty, and improve livelihoods. TBN works mainly in Kenya and Uganda.

Eland School (Ubunthu Trust)

Jamma has supported the Eland School since 2012. The school provides culturally appropriate education to Khomani San children in the southern Kalahari Desert. The school furthermore provides support and training to parents, carers and other members of the community. They offer a parenting and wellbeing programme plus an after-school club for older children. Staff training takes place on a regular basis to enhance the skills of the team.

Zambia Rainbow Development Trust (ZRDF)

Aquaculture Project

ZRDF's aquaculture project aims to increase domestic consumption of low-cost protein rich, nutritive, palatable fish in the remote Luano and Mkushi districts. It will offer an alternative source of income for the participating communities and create better food security than what the traditional agriculture alone can provide. ZRDF intends to enrol 18 communities in the project.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

IUCN Sustainable Use and Livelihoods Specialist Group (SULi).

Jamma supports SULi with funding and technical advice to the Technical Manger and Programme Officer. During the year considerable progress was made building the institutional capacity SULi and increasing its standing as the recognised global authority on sustainable use of natural resources.

Baynards Zambia Trust (BZT)

BZT's objective is to provide the means for Zambians living in a very isolated rural area to help themselves to be released from the shackles of poverty. BZT, working in partnership with Zambian Rainbow Development Foundation (ZRDF), supports 18 different communities. They promote sustainable agriculture, integrated health delivery services, increased access to clean water, improved education, empowerment of women, building resilience against disaster and community empowerment through training. In addition to funding Jamma supports BZT with technical information and provides ongoing advice.

Achievements and performance

The aim of Jamma is to work with likeminded organisation whose values align with its own. The belief is that just giving money is not enough. Jamma engages with partners to make sure that projects have a positive long-lasting impact.

Jamma has regular contact with and active involvement in all projects it funds. Regular written reports are received and reviewed. Jamma will continue to connect with the projects after the end of the funding period to monitor their ongoing impact and viability. The Directors are confident that the grants made are being used for the intended purpose and all projects develop in the right direction. Jamma is in talks with a number of organisations to build new relationships and working partnerships with a view to extend support and funding.

A comprehensive application and monitoring process is in place enabling the Directors to evaluate project applications, monitor project outcomes and impacts.

During the year, the Directors monitored the COVID situation and the invasion of the Ukraine to evaluate how these events affect Jamma's financial position and the performance of the projects it supports. The Directors are confident that our partner organisations are continuing to deliver good results while making positive impacts.

Jamma remains confident of its ability to fulfil all its current financial commitments as well as provide funding to new projects.

The Directors are pleased with the relationship with Resource Africa. The Voice of the People project aims to enable the voices of rural Africans, to inform and influence national, regional and international opinion and policy on natural resource management in southern Africa. Such voices are often ignored when countries in the global north, introduce laws that directly affect African people.

During the year Jamma has taken on two paid interns to support and expand the work of the conservation team. These enthusiastic interns have helped Jamma expand its social media presence. The interns provide very useful research to help define areas of interest for Jamma.

Jamma has commissioned a podcast series covering issues that affect rural African communities. The individual episodes will be released over the next year.

Part of Jamma's vision is to work with communities to develop mental wellbeing programs. This year the Wellbeing team has established relationships with several UK based organisations to develop and deliver a brain and behaviour programme. Jamma strongly believes that some basic knowledge of how the brain works is a key element to mental wellbeing.

A 5-year strategic plan has been developed. It identifies Jamma's priorities and sets out how Jamma can continue to make an impact at a global scale.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

Like last year, this year has been affected by world events that have had a dramatic impact on financial markets.

The investment portfolio managed by Rathbones performed well over the first nine months of the financial year by delivering a return of 9.5%. However, the final three months saw a reduction of the portfolio value by 3.7%. A restructuring of the portfolio took place with the effect that the assets managed by Rathbone are now invested in one product only - USA Strategic Growth Multi Asset Fund. Despite the market turmoil Jamma remains fully invested.

Reserve policy and assessment of going concern

Bank balances and financial investments constitute unrestricted funds and are seen as a general reserve.

The Directors constantly monitor Jamma's financial assets to make sure it has sufficient funds to meet the costs of all known commitments, planned projects and overheads.

Investment policy

Rathbone Investment Management International, Jersey acts as Jamma's investment manager. They are authorised to operate a discretionary mandate exposing the portfolio to a risk at a level between medium and high.

Risks and uncertainties

The Directors regularly consider risks to which Jamma is exposed, including financial, governance, fraud, cyber security, legal, reputational and reliance on key personnel. Following the COVID 19 crisis and the invasion of the Ukraine the Directors are reviewing the risk such events can have on the work of Jamma and the financial security of the organisation.

Plans for future periods

During the coming year Jamma will continue to develop networks and relationships that align with our vision. Jamma is in discussion with a number of organisations to identify projects that can help us fulfil our aims.

Jamma will bring in a Project Development and Optimization Manager to work with our partners and projects to ensure we are getting the best possible outcomes.

Jamma will among other things cooperate with Stellenbosch University in South Africa to create education opportunities for young Africans interested in Community Based Natural Resource Management.

Over the next three years Brain and Behaviour training will form part of an exciting new programme to give prisoners and young offenders an opportunity to learn about mental health and improve their own wellbeing.

Structure, governance and management

Jamma International Limited was incorporated by guarantee on 12 August 2010. It has no share capital and is a registered charity. The liability of each member in the event of winding up is limited to £1. On 5 April 2022 the company had four members. The registered address is 3rd Floor, 114a Cromwell Road, Kensington, London, SW7 4AG.

The governing document is the Memorandum and Articles of Association. The members of the Board of Trustees are the directors of the company. In accordance with the Articles of Association directors are elected by the members by ordinary resolution or by a decision of the Directors.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were: A C Johansson K A Johansson M A Johansson M H Johansson

All trustees give their time free of charge and no trustee remuneration was paid in the year. There were no expenses claimed by trustees (2021: £nil).

The remuneration of Jamma staff is reviewed annually on an individual performance basis.

Trustees are required to disclose and register all relevant interests and withdraw from decisions where a conflict of interest arises.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Supplier payment policy

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.

Auditor

In accordance with the company's articles, a resolution proposing that Bright Grahame Murray be reappointed as auditor of the company will be put at a General Meeting.

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees report was approved by the Board of Trustees.

A C Johansson

19 January 2023

K A Johansson

Dated: 19 January 2023

JAMMA INTERNATIONAL

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees, who are also the directors of Jamma International for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the 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 company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAMMA INTERNATIONAL

Opinion

We have audited the financial statements of Jamma International (the 'company') for the year ended 5 April 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included tax legislation, Charities Act and employment legislation.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Eade

Matthew Eade (Senior Statutory Auditor)
for and on behalf of Bright Grahame Murray
Chartered Accountants
Statutory Auditor
3rd Floor
114a Cromwell Road
London
SW7 4AG

23 January 2023

Bright Grahame Murray is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

JAMMA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds US\$	Restricted funds US\$	Total 2022 US\$	Total 2021 US\$
Income from:					
Donations and legacies	3	5,085	15,580	20,665	4,651
Investments	4	115,432	-	115,432	97,248
Total income		<u>120,517</u>	<u>15,580</u>	<u>136,097</u>	<u>101,899</u>
Expenditure on:					
Raising funds	5	19,175	-	19,175	27,440
Charitable activities	6	2,824,097	15,580	2,839,677	4,719,200
Total resources expended		<u>2,843,272</u>	<u>15,580</u>	<u>2,858,852</u>	<u>4,746,640</u>
Net (losses)/ gains on investments	11	281,359	-	281,359	2,167,145
Net outgoing resources		<u>(2,441,396)</u>	<u>-</u>	<u>(2,441,396)</u>	<u>(2,477,596)</u>
Other recognised gains and losses					
Other gains or losses	12	(39,802)	-	(39,802)	22,529
Net movement in funds		<u>(2,481,198)</u>	<u>-</u>	<u>(2,481,198)</u>	<u>(2,455,067)</u>
Fund balances at 6 April 2021		12,061,529	-	12,061,529	14,516,596
Fund balances at 5 April 2022		<u>9,580,331</u>	<u>-</u>	<u>9,580,331</u>	<u>12,061,529</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAMMA INTERNATIONAL

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022		2021	
		US\$	US\$	US\$	US\$
Fixed assets					
Tangible assets	13		22,428		18,489
Investments	14		9,321,892		10,484,885
			<u>9,344,320</u>		<u>10,503,374</u>
Current assets					
Debtors	16	243,567		221,699	
Cash at bank and in hand		201,968		1,377,892	
		<u>445,535</u>		<u>1,599,591</u>	
Creditors: amounts falling due within one year	17	(209,524)		(41,436)	
Net current assets			236,011		1,558,155
Total assets less current liabilities			<u>9,580,331</u>		<u>12,061,529</u>
Income funds					
Unrestricted funds			9,580,331		12,061,529
			<u>9,580,331</u>		<u>12,061,529</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 January 2023

A C Johansson
Trustee

K A Johansson
Trustee

Company registration number 07344374

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Jamma International is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 114a Cromwell Road, London, SW7 4AG, UK.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in United States dollar (US\$), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US\$.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have reviewed the company's forecasts and projections and, in particular, have considered the potential implications of the Coronavirus (COVID- 19) pandemic. Whilst the eventual financial impact of the pandemic on the company, and on the overall economy, remains uncertain, the trustees are confident that the company will be able to remain operational throughout the pandemic.

The company therefore continues to adopt the going concern basis in preparing its 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 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 company.

1.4 Incoming resources

Income is recognised when the company 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 company 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 receipt.

Legacies are recognised on receipt or otherwise if the company 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Resources expended

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.

All expenditure is accounted for on an accrual basis and has been listed under headings that aggregate all costs related to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	between 1-5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs. Unlisted investments are subsequently held at cost. Listed investments 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 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The company 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 company's balance sheet when the company 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.

Derecognition of financial liabilities

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

1.11 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

2 Critical accounting estimates and judgements

In the application of the company'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 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	US\$	US\$	US\$	US\$
Donations received	5,085	15,580	20,665	4,651
For the year ended 5 April 2021	<u>4,651</u>	<u>-</u>		<u>4,651</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022 US\$	2021 US\$
Income from listed investments	73,473	65,160
Income from unlisted investments	10,176	-
Interest receivable	31,783	32,088
	<u>115,432</u>	<u>97,248</u>

5 Raising funds

	2022 US\$	2021 US\$
Investment management	19,175	27,440
	<u>19,175</u>	<u>27,440</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Charitable activities

	2022 US\$	2021 US\$
Impairment of investments	-	2,155,779
Grant funding of activities (see note 7)	2,245,129	1,954,559
Share of support costs (see note 8)	476,475	288,544
Share of governance costs (see note 8)	118,073	320,318
	<u>2,839,677</u>	<u>4,719,200</u>
Analysis by fund		
Unrestricted funds	2,824,097	4,719,200
Restricted funds	15,580	-
	<u>2,839,677</u>	<u>4,719,200</u>

7 Grants payable

	2022 US\$	2021 US\$
Grants to institutions:		
Baynards Zambia Trust	98,039	93,360
Cape Leopard Trust	67,645	52,765
Eland School - Ubunthu Trust	77,693	54,579
Elephants Alive	25,000	-
Fauna and Flora International	-	13,123
Greenpeace	-	151,050
Harvesting Study	78,326	-
International Union for Conservation of Nature	-	84,360
Into The Wild	7,479	-
Life Skills Project	61,897	-
London Interdisciplinary School	13,643	328,084
Morally Contested Conservation	82,914	-
ResourceAfrica	922,029	342,770
Return Africa - Makuleke People	27,907	10,729
Unlock My Life	19,171	-
Synergos Institute	50,000	55,000
Ten for Zen	-	43,635
The Photography Foundation	551,487	655,485
Transformational Business Network	48,000	50,000
University of Florida	32,000	-
Wellness Society	-	19,619
Zambian Rainbow Development Foundation	81,899	-
	<u>2,245,129</u>	<u>1,954,559</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

8 Support costs	Support costs US\$	Governance costs US\$	2022 US\$	2021 US\$	Basis of allocation
Staff costs	336,163	-	336,163	186,658	Support
Depreciation	9,986	-	9,986	7,590	Support
Marketing	90,252	-	90,252	63,991	Support
Office expenses	29,929	-	29,929	30,305	Support
Travel	10,145	-	10,145	-	Support
Audit fees	-	8,456	8,456	9,676	Governance
Accountancy	-	36,282	36,282	19,210	Governance
Administration	-	20,888	20,888	42,510	Governance
Bank charges	-	3,013	3,013	3,038	Governance
Legal and professional	-	49,434	49,434	245,884	Governance
	<u>476,475</u>	<u>118,073</u>	<u>594,548</u>	<u>608,862</u>	
Analysed between					
Charitable activities	<u>476,475</u>	<u>118,073</u>	<u>594,548</u>	<u>608,862</u>	

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year. No trustees' expenses have been incurred during the reporting period.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
5	3

Employment costs

	2022 US\$	2021 US\$
Wages and salaries	300,851	168,591
Social security costs	27,088	13,939
Other pension costs	8,224	4,128
	<u>336,163</u>	<u>186,658</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£80,001 to £90,000	1	-

11 Net gains/(losses) on investments

	2022 US\$	2021 US\$
Revaluation of investments	(298,453)	1,451,391
Gain/(loss) on sale of investments	579,812	715,754
	<u>281,359</u>	<u>2,167,145</u>

12 Other gains or losses

	2022 US\$	2021 US\$
Foreign exchange loss/ (gains)	<u>39,802</u>	<u>(22,529)</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

13 Tangible fixed assets

	Fixtures and fittings US\$
Cost	
At 6 April 2021	28,843
Additions	13,925
	<hr/>
At 5 April 2022	42,768
	<hr/>
Depreciation and impairment	
At 6 April 2021	10,354
Depreciation charged in the year	9,986
	<hr/>
At 5 April 2022	20,340
	<hr/>
Carrying amount	
At 5 April 2022	22,428
	<hr/> <hr/>
At 5 April 2021	18,489
	<hr/> <hr/>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

14 Fixed asset investments

	Listed investments US\$	Cash in portfolio US\$	Unlisted investments US\$	Total US\$
Cost or valuation				
At 6 April 2021	6,589,324	98,851	3,796,710	10,484,885
Additions	-	-	1,454	1,454
Valuation changes	(298,453)	-	-	(298,453)
Dividend income	-	73,473	-	73,473
Cash transfer, management charge & other	-	(1,519,279)	-	(1,519,279)
Disposals	(820,989)	1,400,801	-	579,812
	<u>5,469,882</u>	<u>53,846</u>	<u>3,798,164</u>	<u>9,321,892</u>
Carrying amount				
At 05 April 2022	<u>5,469,882</u>	<u>53,846</u>	<u>3,798,164</u>	<u>9,321,892</u>
At 05 April 2021	<u>6,589,324</u>	<u>98,851</u>	<u>3,796,710</u>	<u>10,484,885</u>

	2022 US\$	2021 US\$
Investments at fair value comprise:		
European investments	-	192,311
North American investments	-	605,593
Asia Pacific investments	-	92,842
Global investments	-	5,228,896
Actively managed strategies	5,469,882	469,682
Cash	53,846	98,851
	<u>5,523,728</u>	<u>6,688,175</u>

Fixed asset investments revalued

The historical cost of listed fixed asset investments at 5 April 2022 was \$4,267,508 (2021: \$5,133,463).

The unlisted investments are represented by holdings in The Conduit Holdco Limited, The Conduit Connect Limited, The Conduit Club and The London Interdisciplinary School Limited, all companies registered in England and Wales.

15 Financial instruments

	2022 US\$	2021 US\$
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>5,469,882</u>	<u>6,589,324</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

16 Debtors

	2022 US\$	2021 US\$
Amounts falling due within one year:		
Other debtors	243,567	221,699

Included in other debtors is an amount of \$42,162 (2021: \$41,464) recoverable after more than one year.

17 Creditors: amounts falling due within one year

	2022 US\$	2021 US\$
Other taxation and social security	8,191	6,548
Trade creditors	191,754	3,670
Other creditors	60	1,562
Accruals and deferred income	9,519	29,656
	<u>209,524</u>	<u>41,436</u>

18 Analysis of net assets between funds

	Unrestricted funds US\$	Restricted funds US\$	Unrestricted Funds US\$
Fund balances at 5 April 2022 are represented by:			
Tangible assets	22,428	-	22,428
Investments	9,321,892	-	9,321,892
Current assets/(liabilities)	236,011	-	236,011
	<u>9,580,331</u>	<u>-</u>	<u>9,580,331</u>

19 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital.

20 Related party transactions

During the year the charity made donations totalling \$551,487 (2021: \$655,485) to The Photography Foundation, a charity registered in England and Wales in which Mr M A Johansson is a trustee.

JAMMA INTERNATIONAL

England & Wales - Charity number 1138785

Accounts

Charity Registration No. 1138785

Company Registration No. 7344374 (England and Wales)

JAMMA INTERNATIONAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

JAMMA INTERNATIONAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A C Johansson K A Johansson M A Johansson M H Johansson
Charity number	1138785
Company number	7344374
Website	www.jammainternational.com
Registered office	3rd Floor 114a Cromwell Road Kensington London SW7 4AG
Auditor	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG
Bankers	The Royal Bank of Scotland International Limited PO Box 64 Royal Bank House 71 Bath Street St Helier Jersey JE4 8PJ
Solicitors	Forsters LLP 31 Hill Street London W1J 5LS
Administrator	Apex Group Limited 12 Castle Street St Helier Jersey JE2 3RT
Investment manager	Rathbones Investment Management International 26 Esplanade St Helier Jersey JE1 2RB

JAMMA INTERNATIONAL

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JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and financial statements for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 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 2015)"

Objectives and activities

The objects for which the company was established are for public benefit and in doing so undertakes:

- to advance the education of the public (including academic and vocational training and skills) by providing or assisting in the provision of schools, school facilities and/or such other training facilities in socially and/or economically disadvantaged communities anywhere in the world, and/or
- to prevent or relieve poverty and the improvement of the conditions of life in socially and economically disadvantaged communities anywhere in the world, and/or
- to promote conflict resolution and reconciliation throughout the world, and/or
- to promote religious or racial harmony of equality or diversity and/or
- to promote conservation, protection and improvement of the physical and natural environment, and/or
- to promote the relief of those in need by reason of youth, age, ill health, disability, financial hardship, and/or
- such other charitable purposes as the Trustees in their absolute discretion determine from time to time

The trustees have referred to the guidance contained in the Charity Commission's advice on public benefit when reviewing the objectives and activities and when planning for future activities.

There have been no changes since the last annual report.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Purpose and Aims

Jamma International is a UK-registered charity founded in 2010. It supports organisations at home and abroad that want to tackle issues to help communities and the environment thrive.

The Trustees and staff have during the year carried out an extensive review of Jamma International's aims resulting in the development of a five-year strategy.

When shaping the strategy, agreeing the aims, defining the activities and making decisions on on projects to support, the Trustees comply with their duty in section 17 of the Charities Act 2011 and refer to the Charity Commission's guidance on public benefit. In particular, the Directors consider how planned activities will contribute to the aims and objectives that have been set.

Vision

Where success is measured in the wellbeing of the planet and its people.

Mission

Jamma works to deliver impact at a global scale by seeking opportunities to leverage change, achieving sustainable results that can be replicated.

We bring like-minded people together to tackle the biggest challenges faced by our planet and its people. At the heart of our work is the intention to change lives for the better and contribute to a sense of global community.

Planet

We are increasingly aware that the wellbeing of the planet and its people is the foundation our existence is built on. We support projects that return benefits to the land and those it sustains.

People

We work with communities across the world. We bring connection, cohesion and courage to gather like-minded people, regardless of kinship.

Strategic Plan

Jamma International has developed a 5-year strategic plan setting out the priorities of the organisation and how it will work to maximise the impact of its activities.

The key strategic goals:

- Develop Jamma into a philanthropic organisation recognized for its strategic and operational excellence.
- Ensure the legacy of Jamma's vision and mission is secured for the future.
- Raise awareness and support advocacy in the areas of mental wellbeing and conservation of the natural world.
- Create education and capacity building opportunities for disadvantaged people to ensure expertise in the fields of mental wellbeing and Community Based Natural Resource Management ("CBNRM").
- Expand Jamma's presence in the mental wellbeing and sustainable use community.
- Create mental wellbeing and conservation models that guide and inform best practice.
- Influence innovative thinking on mental wellbeing and conservation.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Funding Awarded

During the financial year 6 April 2020 to 5 April 2021 Jamma International provided funding of \$1,954,559 to new and existing projects.

Organisations Supported:	
Cape Leopard Trust	
IUCN Sustainable Use and Livelihoods Specialist Group (SULi)	
Resource Africa	
Greenpeace	
The Photography Foundation	
Baynards Zambia Trust	Ubunthu Trust - Eland School
Fauna and Flora International	Return Africa – Makuleke People
Synergos	Ten for Zen
Transformational Business Network	Wellness Society
WWF-UK	Elephants Alive
Community Foundation Surrey	
Equity Investments and Loans	
London Interdisciplinary School	Conduit Club

Cape Leopard Trust

The [Cape Leopard Trust](#) was established in 2004 and is the leading authority on leopard conservation in Western Cape, South Africa. Its mission is to use research as a tool for conservation, finding solutions to human-wildlife conflict and inspiring interest in the environment through an interactive and dynamic environmental education programme. Jamma is funding a 5-year project. The aim is to collaborate with research and conservation partners to monitor the status of leopard populations, as well as identify and protect leopard corridors to support landscape-scale leopard conservation efforts.

IUCN Sustainable Use and Livelihoods Specialist Group (SULi).

Jamma will provide funding over 2 years to support SULi - a joint task force between the IUCN Species Survival Commission (SSC) and the IUCN Commission on Environmental, Economic and Social Policy (CEESP). It was established in 2012 with the express purpose of bringing together specialists on wildlife management with specialists on community rights and livelihoods to guide IUCN policy on sustainable use from both an ecological and social perspective. The aim of Jamma's support is to enhance the capacity of SULi to act as an effective advocate for sustainable use globally, through enhanced evidence gathering, communications and political engagement.

ResourceAfrica

ResourceAfrica (RA) is an organisation with the mission of ensuring that the basic human right to sustainably use wildlife and other natural resources can be exercised by rural people in southern Africa. Jamma provides technical and governance support as well as funding to support RA to bring a voice to these people to tell their story of how the equilibrium of sustainable wildlife management and guardianship can be supported and maintained.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Greenpeace

Jamma is a long-standing supporter of Greenpeace and has provided funding this year to support their project "Protect the Oceans – Indian Ocean Expedition". Greenpeace aims to influence governments to create a network of ocean sanctuaries covering 30% of the oceans by 2030. The research and investigative work carried out during the expedition will help Greenpeace to further build the case for support of ocean sanctuaries.

Baynards Zambia Trust (BZT)

BZT's objective is to provide the means for Zambians living in very isolated rural areas to help themselves to be released from the shackles of poverty. BZT, working in partnership with Zambian Rainbow Development Foundation (ZRDF), supports 18 different communities. The aim is to promote sustainable agriculture, improve an integrated health delivery service, increase access to clean water and education, empower women, build resilience in the communities against disaster and enhance community empowerment through training. Jamma has supported BZT for many years and has committed to provide funding for another three years.

Eland School (Ubunthu Trust)

Jamma has supported the Eland School since 2012. The school provides culturally appropriate education to Khomani San children in the southern Kalahari Desert. The COVID pandemic has greatly impacted this community. However, the staff has continued to provide food and support to the families throughout this difficult time.

Fauna and Flora International (FFI)

Jamma supports FFI with continued Conservation Circle Membership

Makuleke People

Jamma in association with Return Africa, a South African safari lodge operator, supports three after school drop-in centres for vulnerable children. The centres currently provide over 440 children with a daily cooked meal. The COVID pandemic has brought new challenges to the safari industry in Africa but the team at Return Africa has continued to deliver food parcels to the families and children they support.

Synergos

Jamma supports Synergos through membership of the Global Philanthropists Circle

Ten for Zen

During these uncertain times mental health and the wellbeing of individuals and communities is more important than ever. Jamma has worked with Ten for Zen to try to realise its vision to provide a programme of Life Skills to support and empower people.

Transformational Business Network (TBN) – East Africa

Jamma supports TBN's vision of helping entrepreneurs to unlock financing and build impactful businesses. By providing training in key areas such as marketing and finance, TBN helps to create jobs, relieve poverty, and improve livelihoods. They work mainly in Kenya and Uganda.

Wellness Society

Jamma has supported the Wellness Society for 3 years and is confident that the advice and support offered through the Wellness Society's website during the COVID pandemic has helped many people. The Coronavirus Anxiety Workbook has been especially well received.

WWF-UK

Jamma has not made any financial contribution to WWF this year due to delays in their 3-year Kenyan conservancy project. However, Jamma still provided support, and technical advice to the project director in Kenya and the UK based coordination team. The project "Strengthening Community Based Conservation in Kenya" is continuing with the aim to further develop the Siana and Oloisukut community conservancies.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Surrey Community Foundation (SCF)

Following a donation last year Jamma continues to monitor the projects funded by SCF and is pleased to have been part of a specially developed Appreciative Inquiry training event delivered by Surrey Youth Focus to groups supporting young people in Surrey. The COVID pandemic has greatly increased the demand for funding to key support organisations across Surrey and SCF has responded quickly to requests for emergency funding.

The Photography Foundation (TPF)

Jamma has continued to support TPF and is pleased to see how they have adapted their business plan to take account of the obstacles created by the COVID pandemic. Despite the continued disruption to life, TPF delivered a very successful first programme to five trainees. Recruitment for the next 2 groups of disadvantaged young people primarily from east London has already taken place.

London Interdisciplinary School (LIS)

LIS has shown how its nimble and resilient structure was able to adapt to 2020's numerous challenges. They have run their first undergraduate course with 100 students and been able to reach 4,483 students through both digital and physical school visits, webinars, discover days, and mentoring. Jamma remains committed to supporting LIS and its vision. After the end of the financial year LIS successfully completed a £3.3 million equity round. In connection with this Jamma decided to convert its Convertible Loan Note to equity.

The Conduit

After having reopened at the end of July the Lava Mayfair Club Limited, trading as The Conduit, was put into administration on 22 October at the request of Metro Bank PLC. All reconstruction attempts failed. Jamma therefore had to write off its entire investment in this company. In parallel Jamma played a very active role in the work to stabilise Conduit HoldCo Limited, the owner of the IP rights to the Conduit Club concept. The work was successful, and a new club will open its door at 6 Langley Street, Covent Garden at the end of August 2021.

Achievements and performance

The funding provided by Jamma this year brings the total value of grants and investments since 2010 to \$10.9 million .

Jamma has regular contact with and active involvement in all projects it funds. Regular written reports are received and reviewed. Jamma will continue to connect with the projects after the end of the funding period to monitor their ongoing impact and viability. The Directors are confident that the funds provided so far are being used for the purpose intended and that all projects are developing in the right direction. Jamma is in talks with a number of organisations to build new relationships and working partnerships with a view to extend future support and funding.

A more comprehensive application and monitoring process has also been developed that will enable the Directors to evaluate project applications and monitor project outcomes and impacts more easily.

The aim is for Jamma to work with likeminded organisation whose values align with its own. The belief is that just giving money is not enough. Jamma must engage to try to make sure that the projects make a positive long-lasting impact in the target communities and wherever possible become self-sustaining to ensure long term benefits.

During the year, the Directors have monitored the COVID situation and how it has affected the projects supported by Jamma. Most of them have been able to continue to operate without serious interruptions. The projects that directly support people like the Eland School and the Makuleke drop-in centres have faced a particularly challenging time. However, the staff has worked hard to ensure the children and families they support have had access to food and other essential supplies during lockdown.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

The Directors have monitored the financial situation and the return on Jamma's investments and continue to be confident of the ability of Jamma to fulfil all its current financial commitments as well as provide funding to new projects.

The Directors are pleased with the relationship with ResourceAfrica and are delighted to be part of the Voice of the People project that enables the voices of southern Africans, to inform and influence national, regional and international opinion and policy on natural resource management.

A consultant was hired to review and bring more clarity into the concept of Impact Investment. The Directors believe that some of Jamma's charitable goals can be better fulfilled through investment for financial gain than by traditional grant making.

Jamma has been asked to support a regenerative agriculture project in Namibia. This would in part be a continuation of a project funded by Jamma some years ago. An internship was created for a university student who was given the task to evaluate this project.

During the year a third member of staff was appointed, Katie MacKenzie, as Project Co-ordinator Conservation and Communities, Africa, to support the Director of Conservation.

A 5-year strategic plan was developed setting out the priorities for Jamma's work. A social media plan has been designed to promote our work and the organisations we work with.

Financial review

A number of big events, such as Covid, US elections and Brexit, have had a dramatic impact on financial markets over the past 12 months.

There are still risks to the worldwide economic recovery and therefore the possibility of a market correction remains. Measures to relieve renewed COVID outbreaks naturally warrant close attention, as do mutations of the virus and setbacks to vaccines approvals or distribution. There have been extraordinary levels of fiscal and monetary support made available by governments and central banks and is scheduled to continue. However, overall, the Directors are fairly optimistic about the economic growth prospects. The COVID crisis seems to have been a catalyst for a more sustainable approach to global growth among businesses, investors and policymakers. We believe that environmental, social and governance (ESG) factors will play an increasingly more important role in the management of investments.

The substantial drop of the value of the investment portfolio at the end of the previous financial year was quickly reversed when the markets rebounded with exceptional force. The Directors continue to have full confidence in the investment manager Rathbones Investment Management International.

Reserve policy and assessment of going concern

The bank balances and financial investments constitute unrestricted funds and accordingly are available as a general reserve.

Jamma will hold in reserve on a rolling 12 months' basis sufficient funds to meet the cost of all known commitments, planned projects and overheads.

The Directors monitor the level of reserves on a quarterly basis and more often, if necessary, as grants are awarded.

Investment policy

Rathbone Investment Management Limited, Jersey acts as Jamma's investment manager. They are authorised to operate a discretionary mandate exposing the portfolio to a risk at a level between medium and high. The performance of the investment managers is monitored on a quarterly basis.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Risks and uncertainties

The Trustees regularly consider risks to which Jamma is exposed, including financial, governance, fraud, cyber security, legal, reputational and reliance on key personnel. Following the COVID 19 crisis the Trustees are reviewing the risks this type of event can have on the work of Jamma.

This year has seen the Trustees focus a lot of attention on The Conduit Club and associated companies. To protect Jamma's investment, extensive and very costly legal advice had to be taken. As part of the reorganisation of Conduit HoldCo it was agreed, after the end of this financial year, that Jamma shall be allocated new shares a total value corresponding to the legal cost Jamma had to take on to as part of the process to protect its rights. The Directors are now confident in the long-term viability of Conduit HoldCo and its club concept.

In accordance with the company's articles, a resolution proposing that Bright Grahame Murray be reappointed as auditor of the company will be put at a General Meeting.

Plans for future periods

The next year will see further expansion of the Jamma team with an Intern Project to give an opportunity for someone with a passion for conservation to gain experience. We will continue to develop networks and relationships that align with our vision.

Jamma is in discussion with a number of organisations to identify projects that can fulfil our aims. One possibility is a project bringing podcasts from the people of Namibia giving their views on sustainable wildlife harvesting and how to monitor and prevent Elephant/Human conflict. A second one is a research collaboration looking at key morally contested conservation and sustainable use issues affecting people in sub-Saharan Africa. The third is an ambitious project to fund educational opportunities for young Africans interested in focussing on CBNRM.

Work related to the wellbeing of people will be expanded over the next year. Relationships have already been established with several organisations. Together with them we will launch a number of Life Skills projects aimed at empowering people to be responsible for their own mental wellbeing.

Structure, governance and management

Jamma International was incorporated by guarantee on 12 August 2010. It has no share capital and is a registered charity. The liability of each member in the event of winding up is limited to £1 per member. On 5 April 2021 the company had four members.

The governing document is the Memorandum and Articles of Association. The members of the Board of Trustees are the directors of the company. In accordance with the Articles of Association directors are elected by the members by ordinary resolution or by a decision of the Directors.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were: A C Johansson K A Johansson M A Johansson M H Johansson

All the trustees give their time freely and no trustee remuneration was paid in the year. There were no expenses claimed by trustees during the year (2019: £nil).

The remuneration of Jamma staff is reviewed annually on an individual performance basis.

Trustees are required to disclose and register all relevant interests and withdraw from decisions where a conflict of interest arises.

JAMMA INTERNATIONAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Supplier payment policy

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.

Trade creditors of the company at the year end were equivalent to 0 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Auditor

In accordance with the company's articles, a resolution proposing that Bright Grahame Murray be reappointed as auditor of the company will be put at a General Meeting.

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees report was approved by the Board of Trustees.

A C Johansson

K A Johansson

29 December 2021

Dated:29 December 2021

JAMMA INTERNATIONAL

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2021

The Trustees, who are also the directors of Jamma International for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the 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 company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JAMMA INTERNATIONAL

Opinion

We have audited the financial statements of Jamma International (the 'company') for the year ended 5 April 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included tax legislation, Charities Act and employment legislation.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

JAMMA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF JAMMA INTERNATIONAL

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Matthew Eade (Senior Statutory Auditor)
for and on behalf of Bright Grahame Murray
Chartered Accountants
Statutory Auditor
Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

29 December 2021

Bright Grahame Murray is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

JAMMA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 US\$	2020 US\$
<u>Income from:</u>			
Donations and legacies	3	4,651	66,296
Investments	4	97,248	157,949
Total income		<u>101,899</u>	<u>224,245</u>
<u>Expenditure on:</u>			
Raising funds	5	27,440	38,010
Charitable activities	6	4,719,200	1,555,664
Total resources expended		<u>4,746,640</u>	<u>1,593,674</u>
Net (losses)/ gains on investments	11	2,167,145	(866,685)
Net outgoing resources		<u>(2,477,596)</u>	<u>(2,236,114)</u>
Other recognised gains and losses			
Other gains or losses	12	22,529	(25,690)
Net movement in funds		<u>(2,455,067)</u>	<u>(2,261,804)</u>
Fund balances at 6 April 2020		<u>14,516,596</u>	<u>16,778,400</u>
Fund balances at 5 April 2021		<u><u>12,061,529</u></u>	<u><u>14,516,596</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JAMMA INTERNATIONAL

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021		2020	
		US\$	US\$	US\$	US\$
Fixed assets					
Tangible assets	13		18,489		22,182
Investments	14		10,484,885		13,579,929
			<u>10,503,374</u>		<u>13,602,111</u>
Current assets					
Debtors	16	221,699		488,803	
Cash at bank and in hand		1,377,892		455,077	
		<u>1,599,591</u>		<u>943,880</u>	
Creditors: amounts falling due within one year	17	(41,436)		(29,395)	
Net current assets			<u>1,558,155</u>		<u>914,485</u>
Total assets less current liabilities			<u><u>12,061,529</u></u>		<u><u>14,516,596</u></u>
Income funds					
Unrestricted funds			<u>12,061,529</u>		<u>14,516,596</u>
			<u><u>12,061,529</u></u>		<u><u>14,516,596</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 December 2021

A C Johansson
Trustee

K A Johansson
Trustee

Company Registration No. 7344374

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

Jamma International is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 114a Cromwell Road, London, SW7 4AG.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in United States dollar (US\$), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US\$.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have reviewed the company's forecasts and projections and, in particular, have considered the potential implications of the Coronavirus (COVID- 19) pandemic. Whilst the eventual financial impact of the pandemic on the company, and on the overall economy, remains uncertain, the trustees are confident that the company will be able to remain operational throughout the pandemic.

The company therefore continues to adopt the going concern basis in preparing its 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 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 company.

1.4 Incoming resources

Income is recognised when the company 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 company 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 receipt.

Legacies are recognised on receipt or otherwise if the company 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies (Continued)

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been listed under headings that aggregate all costs related to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	between 1-5 years straight line
-----------------------	---------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs. Unlisted investments are subsequently held at cost. Listed investments 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 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 Financial instruments

The company 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 company's balance sheet when the company 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.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.11 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the company'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 Donations and legacies

	2021	2020
	US\$	US\$
Donations received	4,651	66,296

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021 US\$	2020 US\$
Income from listed investments	65,160	136,548
Interest receivable	32,088	21,401
	<u>97,248</u>	<u>157,949</u>

5 Raising funds

	2021	2020
	US\$	US\$
Investment management	27,440	38,010
	<u>27,440</u>	<u>38,010</u>

6 Charitable activities

	2021	2020
	US\$	US\$
Impairment of investments	2,155,779	-
Grant funding of activities (see note 7)	1,954,559	1,374,202
Share of support costs (see note 8)	288,544	73,998
Share of governance costs (see note 8)	320,318	107,464
	<u>4,719,200</u>	<u>1,555,664</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

7 Grants payable

	2021 US\$	2020 US\$
Grants to institutions:		
Wellness Society	19,619	37,543
Baynards Zambia Trust	93,360	78,240
WWF	-	185,378
Community Foundation for Surrey	-	125,740
Makuleke People	10,729	12,319
Greenpeace	151,050	223,023
Elephants Alive	-	101,723
The Photography Foundation	655,485	182,136
Transformation Business Network	50,000	254,291
Fauna and Flora International	13,123	26,350
Synergos	55,000	30,000
Oakleaf Enterprise	-	38,718
International Union for Conservation of Nature	84,360	617
Ubunthu Trust	54,579	67,550
Elsmore	-	10,574
Cape Leopard Trust	52,765	-
Ten for Zen	43,635	-
Resource Africa	342,770	-
London Interdisciplinary School	328,084	-
	<u>1,954,559</u>	<u>1,374,202</u>

-

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

8 Support costs

	Support costs US\$	Governance costs US\$	2021 US\$	2020 US\$	Basis of allocation
Staff costs	186,658	-	186,658	43,507	Support
Depreciation	7,590	-	7,590	2,764	Support
Marketing	63,991	-	63,991	7,196	Support
Office expenses	30,305	-	30,305	19,022	Support
Travel	-	-	-	1,509	Support
Audit fees	-	9,676	9,676	8,152	Governance
Accountancy	-	19,210	19,210	15,820	Governance
Administration	-	42,510	42,510	31,442	Governance
Bank charges	-	3,038	3,038	1,149	Governance
Legal and professional	-	245,884	245,884	50,901	Governance
	<u>288,544</u>	<u>320,318</u>	<u>608,862</u>	<u>181,462</u>	
Analysed between Charitable activities	<u>288,544</u>	<u>320,318</u>	<u>608,862</u>	<u>181,462</u>	

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>3</u>	<u>2</u>
Employment costs	2021 US\$	2020 US\$
Wages and salaries	168,591	39,093
Social security costs	13,939	4,414
Other pension costs	4,128	-
	<u>186,658</u>	<u>43,507</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

11 Net gains/(losses) on investments

	2021	2020
	US\$	US\$
Revaluation of investments	1,451,391	(866,685)
Gain/(loss) on sale of investments	715,754	-
	<u>2,167,145</u>	<u>(866,685)</u>

12 Other gains or losses

	2021	2020
	US\$	US\$
Foreign exchange loss/ (gains)	(22,529)	25,690

13 Tangible fixed assets

	Fixtures and fittings US\$
Cost	
At 6 April 2020	24,946
Additions	3,897
At 5 April 2021	<u>28,843</u>
Depreciation and impairment	
At 6 April 2020	2,764
Depreciation charged in the year	7,590
At 5 April 2021	<u>10,354</u>
Carrying amount	
At 5 April 2021	<u>18,489</u>
At 5 April 2020	<u>22,182</u>

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

14 Fixed asset investments

	Listed investments US\$	Cash in portfolio US\$	Unlisted investments US\$	Total US\$
Cost or valuation				
At 6 April 2020	7,469,751	157,689	5,952,489	13,579,929
Additions	112,922	(112,922)	-	-
Valuation changes	2,167,145	-	-	2,167,145
Dividend income	-	65,160	-	65,160
Cash transfer, management charge & other	-	(3,171,570)	-	(3,171,570)
Disposals	(3,160,494)	3,160,494	-	-
At 5 April 2021	6,589,324	98,851	5,952,489	12,640,664
Impairment				
At 6 April 2020	-	-	-	-
Impairment losses	-	-	2,155,779	2,155,779
At 5 April 2021	-	-	2,155,779	2,155,779
Carrying amount				
At 05 April 2021	6,589,324	98,851	3,796,710	10,484,885
At 05 April 2020	7,469,751	157,689	5,952,489	13,579,929

	2021 US\$	2020 US\$
Investments at fair value comprise:		
European investments	192,311	194,754
North American investments	605,593	1,061,564
Asia Pacific investments	92,842	395,718
Emerging market investments	-	101,381
Global investments	5,228,896	4,600,980
Actively managed strategies	469,680	811,554
Cash	98,851	157,689
Overseas international government bonds	-	303,800
	6,688,173	7,627,440

Fixed asset investments revalued

The historical cost of fixed asset investments at 5 April 2021 was \$5,133,463 (2020 \$7,425,823).

The unlisted investments are represented by holdings in Lava Mayfair Club Limited, The Conduit Holdco Limited, The Conduit Connect Limited and The London Interdisciplinary School Limited, companies registered in England and Wales. The investment in the Lava Mayfair Club Limited has been fully written down as this company is in liquidation.

JAMMA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

15 Financial instruments	2021	2020
	US\$	US\$
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	6,589,324	7,469,751
	<u> </u>	<u> </u>
16 Debtors	2021	2020
	US\$	US\$
Amounts falling due within one year:		
Other debtors	221,699	488,803
	<u> </u>	<u> </u>

Included in other debtors is an amount of \$41,464 (2020: \$39,587) recoverable after more than one year.

17 Creditors: amounts falling due within one year	2021	2020
	US\$	US\$
Other taxation and social security	6,548	4,004
Trade creditors	3,670	-
Other creditors	1,562	-
Accruals and deferred income	29,656	25,391
	<u> </u>	<u> </u>
	<u>41,436</u>	<u>29,395</u>

18 Analysis of net assets between funds	Unrestricted Funds
	US\$
Fund balances at 5 April 2021 are represented by:	
Tangible assets	18,489
Investments	10,484,885
Current assets/(liabilities)	1,558,155
	<u> </u>
	<u>12,061,529</u>

19 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital.

20 Related party transactions

The trustees donated \$Nil (2020: \$61,772) during the year.

During the year the charity made donations totalling \$655,485 to The Photography Foundation, a charity registered in England and Wales in which Mr M A Johansson is a trustee.