

**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

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

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# JAMMA INTERNATIONAL

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# JAMMA INTERNATIONAL

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

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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

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### **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

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### 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

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### **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

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### 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*

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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*

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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

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### 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

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### **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

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### **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

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

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\$
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	17	89,626		209,524	
		<u>89,626</u>		<u>209,524</u>	
Net current assets			1,225,829		236,011
<b>Total assets less current liabilities</b>			<u>8,255,165</u>		<u>9,580,331</u>
<b>The funds of the company</b>					
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

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#### 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

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### 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 2023

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### 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
<b>For the year ended 5 April 2022</b>	<b>5,085</b>	<b>15,580</b>		<b>20,665</b>

### 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
	<b>113,905</b>	<b>115,432</b>

### 5 Raising funds

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

# 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>
<b>Analysis by fund</b>		
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 US\$	2022 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 - Develoment	6,917	
Director of Conservation Discretionary Fund	4,792	
Eland School - Ubunthu 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 US\$	Governance costs US\$	2023 US\$	2022 US\$	Basis of allocation
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
	392,133	336,163

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
	(165,955)	281,359

### 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\$
<b>Cost</b>	
At 6 April 2022	42,768
Additions	9,263
	<hr/>
At 5 April 2023	52,031
	<hr/>
<b>Depreciation and impairment</b>	
At 6 April 2022	20,340
Depreciation charged in the year	9,880
	<hr/>
At 5 April 2023	30,220
	<hr/>
<b>Carrying amount</b>	
At 5 April 2023	21,811
	<hr/>
At 5 April 2022	22,428
	<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\$
<b>Cost or valuation</b>				
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
At 5 April 2023	3,196,206	13,155	3,798,164	7,007,525
<b>Carrying amount</b>				
At 05 April 2023	3,196,206	13,155	3,798,164	7,007,525
At 05 April 2022	5,469,882	53,846	3,798,164	9,321,892

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

#### 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\$
<b>Amounts falling due within one year:</b>		
Other debtors	500,091	243,567

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.