

**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

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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  UBS Bank St Helier Jersey JE2 3BX
<b>Solicitors</b>	Thomson Snell & Passmore LLP Heathervale House 2-4 Vale Avenue Tunbridge Wells TN1 1DJ
<b>Investment manager</b>	Bird Capital Asset Management Ltd Grenville Street, St Helier, Jersey JE4 8PX

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# JAMMA INTERNATIONAL

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# JAMMA INTERNATIONAL

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

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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

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### 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

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### 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

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### **Achievements and performance**

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

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### 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*

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### **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

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### 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

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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  
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**

		Unrestricted funds	Restricted funds	Total December 2024	Total April 2024
	Notes	US\$	US\$	US\$	US\$
<b><u>Income from:</u></b>					
Donations and legacies	3	3,809,391	551,073	4,360,464	2,930,412
Investments	4	216,898	-	216,898	116,274
<b>Total income</b>		<u>4,026,289</u>	<u>551,073</u>	<u>4,577,362</u>	<u>3,046,686</u>
<b><u>Expenditure on:</u></b>					
Raising funds	5	<u>497</u>	<u>-</u>	<u>497</u>	<u>3,723</u>
Charitable activities	6	<u>3,133,777</u>	<u>238,622</u>	<u>3,372,399</u>	<u>4,340,058</u>
<b>Total resources expended</b>		<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	<u>(70,784)</u>	<u>-</u>	<u>(70,784)</u>	<u>241,291</u>
<b>Net incoming/(outgoing) resources</b>		<u>821,231</u>	<u>312,451</u>	<u>1,133,682</u>	<u>(1,055,804)</u>
<b>Other recognised gains and losses</b>					
Other gains or losses	14	<u>(5,346)</u>	<u>-</u>	<u>(5,346)</u>	<u>(7,938)</u>
<b>Net movement in funds</b>		<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>
<b>Fund balances at 31 December 2024</b>		<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\$
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	18	(96,632)		(91,469)	
<b>Net current assets</b>			<u>1,088,003</u>		<u>448,557</u>
<b>Total assets less current liabilities</b>			<u>8,319,759</u>		<u>7,191,423</u>
<b>The funds of the company</b>					
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

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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 PERIOD ENDED 31 DECEMBER 2024

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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
-----------------------	---------------------------------

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

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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 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
<b>For the period ended 5 April 2024</b>	<b>2,898,443</b>	<b>31,969</b>		<b>2,930,412</b>

### 4 Income from investments

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

### 5 Raising funds

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

# 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>
<b>Analysis by fund</b>		
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
	<b>2,186,086</b>	<b>2,757,813</b>

# 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\$
<b>Governance costs comprise:</b>		
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></u>	<u></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

### 15 Tangible fixed assets

	Fixtures and fittings US\$
<b>Cost</b>	
At 6 April 2024	58,641
Additions	8,320
At 31 December 2024	66,961
<b>Depreciation and impairment</b>	
At 6 April 2024	37,998
Depreciation charged in the period	6,893
At 31 December 2024	44,891
<b>Carrying amount</b>	
At 31 December 2024	22,070
At 5 April 2024	20,643



# 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\$
<b>Cost or valuation</b>				
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	3,363,794	47,728	3,798,164	7,209,686
<b>Carrying amount</b>				
At 31 December 2024	3,363,794	47,728	3,798,164	7,209,686
At 05 April 2024	2,914,950	9,109	3,798,164	6,722,223

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

#### 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

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

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\$
<b>Defined contribution schemes</b>		
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>
<b>Previous year:</b>				
	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
<b>Previous year:</b>	<b>At 6 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 5 April 2024</b>
	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\$
<b>At 31 December 2024:</b>			
Tangible assets	22,070	-	22,070
Investments	7,209,686	-	7,209,686
Current assets/(liabilities)	688,674	399,329	1,088,003
	7,920,430	399,329	8,319,759
	Unrestricted funds April 2024 US\$	Restricted funds April 2024 US\$	Total April 2024 US\$
<b>At 5 April 2024:</b>			
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 PERIOD ENDED 31 DECEMBER 2024*

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### **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.