



FRIENDS OF TACUGAMA

**A registered charity and a private company limited by
guarantee**

**Trustee Report and Financial Statements for the Year End-
ed 31st March 2025**

Charity Registration Number 1153204
Company Registration Number 8345294



Trustees

Mr. P Glynn

Mr. R Srikanthan

Chairman

Treasurer

Accountant

Mr. C Noon

Registered Office

'Pentland',

Farley Heath,

Albury,

Nr Guildford,

Surrey GU5 9EW

United Kingdom



Aim and purposes

Friends of Tacugama (FoT) was established as a company and as a registered charity in 2013 to promote humane behaviour towards animals, in particular chimpanzees. Specifically, it does this through promotion and fundraising for the Tacugama Chimpanzee Sanctuary (TCS), Sierra Leone, which rehabilitates orphaned and rescued chimpanzees as well as helping enforce existing wildlife laws and educating the local population on conservation issues.

FoT considers it important to educate the wider UK public about the issues affecting chimpanzees and other wildlife in Sierra Leone and across West Africa, with a view to improving support and awareness of these issues and of the sanctuary's work.

FoT is run and managed by volunteers who do not draw a salary or expenses in any shape or form. All funds raised are for the work of the Tacugama Chimpanzee Sanctuary in Sierra Leone. Aram Kazandjian operates as a freelance consultant and fundraiser and is not a trustee or director of the charity.



2024-2025

With former staff member Aram Kazandjian resident full time in the UK and driving fundraising efforts on behalf of Tacugama, a wide range of fundraising and awareness raising achievements were made, including the following:

Innovation Centre

FoT continues to provide strategic guidance and hands-on support in designing thematic, programmatic, and commercial activities for Tacugama. The team benefits from the expertise of Dave Thomas, former CIO of the Natural History Museum, London, who has been contributing on a pro-bono basis, helping to shape initiatives that are both impactful and sustainable.

30th Anniversary: FoT is preparing to host Tacugama's milestone 30th anniversary celebrations in London on June 26th 2025. The event will feature renowned conservationist Dr. Jane Goodall and the internationally acclaimed Kanneh-Mason Family, celebrating Tacugama's enduring legacy in primate conservation and community engagement.

Conservation and Community Projects

Conservation of the Loma Mountains remains a top priority for FoT and Tacugama. FoT is leading the design of an ambitious 30-million-tree reforestation project, aimed at restoring critical habitats while generating socio-economic benefits for local communities. In parallel, FoT continues to support a range of complementary initiatives that improve community livelihoods and promote environmental stewardship.

World Hope International: Collaborating to provide reliable access to clean water for communities surrounding the park, directly improving public health and well-being.

Wageningen University: Engagement with the university has commenced to implement socio-economic monitoring of the reforestation



project, providing data-driven insights into the project's long-term impact on local communities and ecosystems.

Jaibui Reserve: Initial steps have been taken to designate Jaibui as a protected reserve/sanctuary, with FoT drafting key supporting documents to formalize its conservation status.

Outamba-Kilimi National Park (OKNP) Project: Aram continues to play a vital consulting role in wrapping up the EU-funded project, ensuring that objectives are met and legacy outcomes are secured.

Funding Challenges: FoT faced a significant reduction in U.S. government support, including INL Law Enforcement and Drugs, USFWS, and USFS funding, resulting in a shortfall of over \$600,000. Despite these challenges, FoT remains committed to sustaining its conservation programs and securing alternative funding sources.

International Engagement: FoT participated in the Africa Forum Berlin, hosted by AWF and the German Africa Foundation on September 24, 2024. The forum, themed "Conservation for Development: Nature as Key to Climate, Security, and Health," provided a platform for enhancing African-German collaboration, sharing insights, and highlighting the integral role of nature in addressing global challenges.

Support to Tacugama staff

Aram has been consistently supporting the Tacugama team by advising on strategy, implementation, monitoring, and evaluation of all current Tacugama projects. In recent years, Tacugama has expanded its involvement to three of Sierra Leone's four national parks and is actively overseeing progress towards 16 of the 17 Sustainable Development Goals (SDGs). FoT is proud to have facilitated this growth and remains dedicated to offering continued support to Tacugama in the future.



Other activity

Outside of Aram's fundraising efforts, work has continued on a book project charting the sanctuary's history.

Money transfers from the Friends of Tacugama UK bank account continued in the form of salary payments for expatriate sanctuary staff, as well as money for building materials and other necessities in Sierra Leone. These funds originate from donations and grants paid to the sanctuary from individuals and organisations. They are held in the FoT UK account and then paid on directly to expatriate staff members or transferred to Sierra Leone.

This arrangement is by mutual agreement with FoT and the sanctuary, as it protects grant money and other funds from fluctuations in currency value and allows for quick, cheap and secure online payments to staff, which would be much harder to achieve via a bank account in Sierra Leone where the money would be held in leones.

Making sure staff salary transfers are completed and that the sanctuary has the opportunity to use grant money in its work, without keeping the money in Sierra Leone, is one way in which FoT volunteers continue to support the sanctuary and ensure it can operate securely.

FoT also continues to hold a reserve emergency sum of £150,000 in its UK bank account as a safety mechanism for the sanctuary. The sum covers up to eighteen months of running costs for the sanctuary in Sierra Leone so that in the event of an emergency, such as natural disaster, political crisis or other unforeseen local event, there is continued funding to ensure the ongoing operation of the sanctuary and welfare of the resident chimpanzees.

Research into other banks with preferential interest rates and simpler mechanisms for overseas bank transfers is ongoing.

Merchandising plans in the form of other books and potential soft toys to raise funds and generate awareness, are also ongoing - with an on-line shop now raising funds on ebay. Friends of Tacugama is registered with the Paypal Giving Fund.



Proposed 30th Anniversary Fundraiser

Plans are in place to hold a 30th anniversary fundraising and awareness raising event in London, contingent on the availability of Dame Jane Goodall, who has pledged to attend and support.

Approved by the Board of Directors on January 2026 and signed on its behalf by:

Paul Glynn (chairman)

Company registration number: 08345294

**Friends of Tacugama
Company limited by guarantee**

Unaudited financial statements

31 March 2025

**Friends of Tacugama
Company limited by guarantee**

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Friends of Tacugama
Company limited by guarantee

Directors and other information

Directors	Mr Paul Glynn Mr Rasalingam Srikanthan
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Company number	08345294
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Registered office	Pentland Farley Heath, Albury Guildford Surrey GU5 9EW
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Business address	53 Crossways South Croydon London CR2 8JQ
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**Friends of Tacugama
Company limited by guarantee**

**Directors report
Year ended 31 March 2025**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2025.

Directors

The directors who served the company during the year were as follows:

Mr Paul Glynn
Mr Rasalingam Srikanthan

Small company provisions

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

This report was approved by the board of directors on 15 December 2025 and signed on behalf of the board by:

Mr Paul Glynn
Director

Friends of Tacugama
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2025

	Note	2025 £	2024 £
Turnover		193,668	289,374
Cost of sales		(165,565)	(167,144)
Gross profit		28,103	122,230
Administrative expenses		(429)	(304)
Operating profit		27,674	121,926
Profit before taxation		27,674	121,926
Tax on profit		-	-
Profit for the financial year and total comprehensive income		27,674	121,926

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

Friends of Tacugama
Company limited by guarantee

Statement of financial position
31 March 2025

	Note	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		556,703		529,029	
		<u>556,703</u>		<u>529,029</u>	
Net current assets			556,703		529,029
Total assets less current liabilities			556,703		529,029
Net assets			<u>556,703</u>		<u>529,029</u>
Capital and reserves					
Profit and loss account			556,703		529,029
Members funds			<u>556,703</u>		<u>529,029</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 15 December 2025, and are signed on behalf of the board by:

Mr Paul Glynn
Director

Company registration number: 08345294

The notes on pages 6 to 7 form part of these financial statements.

**Friends of Tacugama
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2025**

	Profit and loss account £	Total £
At 1 April 2023	407,103	407,103
Profit for the year	121,926	121,926
Total comprehensive income for the year	121,926	121,926
At 31 March 2024 and 1 April 2024	529,029	529,029
Profit for the year	27,674	27,674
Total comprehensive income for the year	27,674	27,674
At 31 March 2025	556,703	556,703

Friends of Tacugama
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2025

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is Pentland, Farley Heath, Albury, Guildford, Surrey, GU5 9EW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Friends of Tacugama
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2025**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Company limited by guarantee

Friends of Tacugama
Company limited by guarantee

The following pages do not form part of the statutory accounts.

**Friends of Tacugama
Company limited by guarantee**

**Detailed income statement
Year ended 31 March 2025**

	2025 £	2024 £
Turnover		
Benefactors Gifts & Donations received	193,668	289,374
	<u>193,668</u>	<u>289,374</u>
Cost of sales		
Donations to Tacugama Chimpanzee Sanctuary	(165,565)	(167,144)
	<u>(165,565)</u>	<u>(167,144)</u>
Gross profit	<u>28,103</u>	<u>122,230</u>
Gross profit percentage	14.5%	42.2%
Overheads		
Administrative expenses	(429)	(304)
	<u>(429)</u>	<u>(304)</u>
Operating profit	27,674	121,926
Operating profit percentage	14.3%	42.1%
Profit before taxation	<u>27,674</u>	<u>121,926</u>

Friends of Tacugama
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2025

	2025	2024
	£	£
Overheads		
Administrative expenses		
General expenses	(429)	(304)
	<u>(429)</u>	<u>(304)</u>
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Company registration number: 08345294

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