

ANNUAL REPORT 2023



JWN Foundation

TRANSFORMING LIVES AND COMMUNITIES FOR A BETTER JAMAICA

**ANNUAL
REPORT**
2023

JWN Foundation

ANNUAL REPORT 2023

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Chairman's MESSAGE

As we reflect on the past year, I am filled with both pride and gratitude for the strides we have made at the JWN Foundation. 2023 has been a period of tremendous growth and impactful achievements, reflecting our unwavering commitment to giving back to the communities we serve. Our journey has been one of profound engagement, strategic investment, and collaborative action.

One of the most significant milestones this year was our massive investment in the **construction of the Appleton Basic School**. This state-of-the-art facility is not just a building; it is an investment in our community and in our people and stands as a testament to our dedication to education and community development. The Appleton Basic School will provide a safe, nurturing, and stimulating environment for our youngest minds, laying a solid foundation for their future. I am happy to report that we are injecting over \$92 million in the construction of the school which will meet the certification standards of the Early Childhood Commission (ECC), making it the most modern institution in Northeast St. Elizabeth.

We have surpassed our own standards with this construction besting our most recent renovation at the Middlesex Infant School which was ranked by the ECC as the top public early childhood learning centres. The school will be outfitted with a nursery, a multipurpose auditorium, special needs classroom facilities and a rainwater harvesting system just to name a few of the upgraded facilities. We believe that education is the cornerstone of community empowerment, and this initiative is a concrete step towards creating lasting change. We believe that this school will become the heart of the community allowing adults to use the institution to improve their literacy and learn skills such as parenting, entrepreneurship, business management and project management.

In addition to our focus on education, we have expanded our impact through the reintroduction of our innovative **'Party Proppa' responsible drinking campaign** investing

over \$8 million. This year, we integrated trade elements into the campaign, enhancing its reach and effectiveness. By involving local businesses and trade partners, we have created a collaborative effort that not only promotes responsible drinking but also supports economic development within our community. By integrating education into our messaging, we're not just advocating for moderation; we're equipping individuals with the knowledge to make informed decisions, ensuring that celebrations remain safe and joyous. This approach ensures that our message of responsibility resonates widely while also contributing to the livelihoods of many.

Our efforts over the past year have resulted in a marked increase in our community impact. Through various initiatives, including scholarships, community outreach programs, and conflict resolution projects, we have touched countless lives and fostered a spirit of unity and progress. Each project we undertake reflects our core values and our belief in the power of collective action to "transforming lives and communities for a better Jamaica."

As we look ahead, we remain steadfast in our mission to support and uplift our communities. We are committed to building on our successes, learning from our experiences, and continuously striving to make a positive difference. I extend my heartfelt thanks to our dedicated team, partners, and stakeholders especially our employee volunteers whose unwavering support and collaboration have been instrumental in our achievements.

Together, we are not just building structures or running campaigns; we are building futures, shaping destinies, and creating a legacy of hope and empowerment. Let us continue this journey with passion, integrity, purpose, and a shared vision for a better Jamaica.

Anticipating your full support for 2024.

Jean-Philippe Beyer



CEO's MESSAGE

DEAR FRIENDS & FAMILY OF THE JWN FOUNDATION,

2023 has marked a significant milestone for the JWN Foundation with the return to full face-to-face activities within our communities. Much of our work relies on human interaction, so being back among the people we serve after the challenges of the pandemic has been refreshing. The Covid-19 crisis tested us in many ways, but it also made us stronger, more resilient, and more aware of how our daily practices can shape our future. It heightened our understanding of the importance of sustainable practices and in so doing reinforced the mission at the JWN Foundation..

Our programme, which were once limited to virtual platforms, have now blossomed into vibrant, in-person interactions. This year, the JWN Foundation executed **twenty-two (22) targeted interventions, amounting to JMD \$55,703,832.66 (€339,793.38), directly impacting 727,533 individuals and indirectly reaching 2,825,544.** We have enthusiastically resumed our **scholarship program, investing \$23 million and assisting 364 students.** Our Community Council Meetings, provided opportunities to exchange ideas, foster camaraderie, and put action to mission of “transforming lives and communities for a better Jamaica.”

I must admit, the scholarship programme is one of my favorite initiatives. It offers us a unique and prized opportunity to shape the next generation's future. This year, our programme allowed three former scholars to intern in the Public Affairs and Engineering departments, with another three placed in various departments at J. Wray & Nephew Limited, one of whom secured permanent employment. This is the kind of impact we strive for—equipping young minds with the skills and knowledge to thrive in the Jamaican labor market.

Additionally, our volunteer efforts have seen a boost since 2022, with **62 volunteers participating in 13 initiatives, contributing over 600 hours of service.** While this is a modest improvement as we gradually return to in-person events, it reflects the enduring spirit of volunteerism among our dedicated supporters.

As we continue to navigate the future of the JWN Foundation, let's celebrate the power of presence, the exchange of ideas, and the transformative experiences that come from our work in the community. Together, let's spark creativity, collaborate, and leave a lasting impact on our beloved Jamaica.

Thank you for your unwavering support.

REGARDS,

Tanikie McClCarthy Allen





About **JWN** FOUNDATION

Who we are

The JWN Foundation, established in 2014, is J. Wray & Nephew Limited's vehicle for giving back to the wider society. We actively play our part in 'transforming lives and communities for a better Jamaica' through the JWN Foundation and focus on developing the areas surrounding J. Wray & Nephew's operations at Spanish Town Road in Kingston, New Yarmouth in Clarendon and Appleton Estate in St. Elizabeth.

JWN Foundation aligns itself with the Campari Group's sustainability strategy.

Objectives

1. To strengthen relationships with its communities and partnerships amongst the private and public sectors, and non-governmental organizations.
2. To increase employee engagement with a view to creating loyalty and affinity in staff.

Our
MISSION

TRANSFORMING
LIVES

and
communities

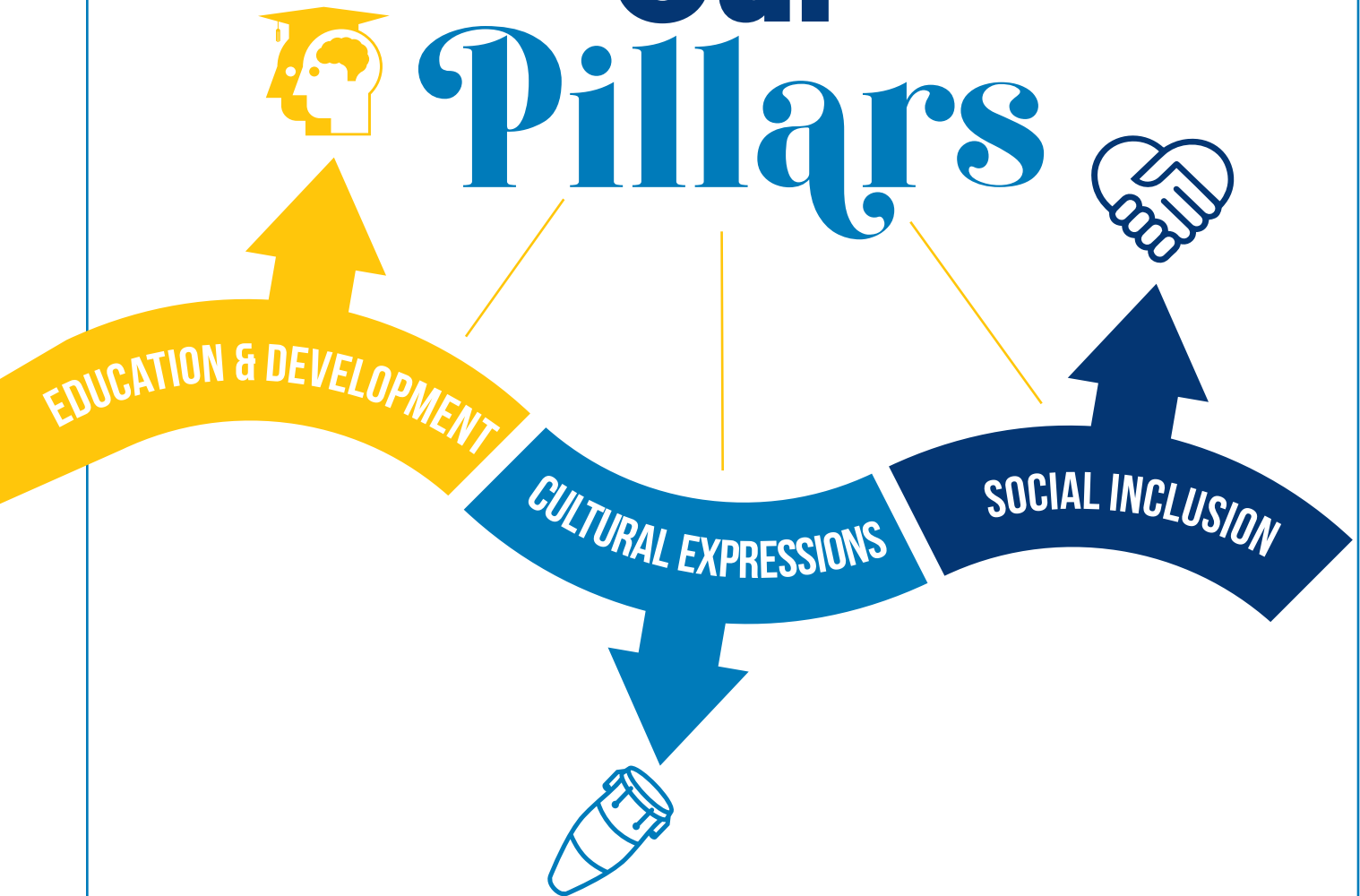
for a
BETTER
JAMAICA



Our Philosophy

The JWN Foundation is guided by Commitment,
Collaboration, Creativity, Integrity and Transparency.

Our Pillars



OUR
Work
For a Better Jamaica



Alignment with the



SUSTAINABLE DEVELOPMENT

GOALS

The Sustainable Development Goals (SDGs) comprise a collection of 17 global goals set by the United Nations General Assembly in 2015 for the year 2030. The SDGs are part of Resolution 70/1 of the United Nations General Assembly, the 2030 Agenda.

The JWN Foundation impacted **11 out of the 17 SDG's** and has aligned its functional pillars to the SDGs as part of the global thrust to measure our impact.

The Sustainable Development Goals are:

- | | |
|--|--|
| 1. NO POVERTY | 10. REDUCING INEQUALITY |
| 2. ZERO HUNGER | 11. Sustainable Cities and Communities |
| 3. GOOD HEALTH AND WELL-BEING | 12. Responsible Consumption and Production |
| 4. QUALITY EDUCATION | 13. Climate Action |
| 5. GENDER EQUALITY | 14. LIFE BELOW WATER |
| 6. Clean Water and Sanitation | 15. Life On Land |
| 7. Affordable and Clean Energy | 16. PEACE, JUSTICE, AND STRONG INSTITUTIONS |
| 8. DECENT WORK AND ECONOMIC GROWTH | 17. PARTNERSHIPS FOR THE GOAL |
| 9. INDUSTRY, INNOVATION, AND INFRASTRUCTURE | |

Key: ● SDG'S IMPACTED ● OTHER SDG'S

▼ The goals are broad based and interdependent. The 17 Sustainable Development Goals each have a list of targets that are measured with indicators.

Key: ● OBJECTIVE ● ACTIONS TAKEN



50% Cut in people living in poverty



SOCIAL FAIR
40 Entrepreneurship Starter Kits given



BUDGET 960K



**Stop malnutrition in children under 5 years
Address nutritional needs in adolescent girls, pregnant and lactating women, and the elderly**



50 food packages were distributed **AT AGROPRENEURSHIP**



VALUE 90K



Ensure healthy lives and promote well-being for all at all ages

PREVENTION AND TREATMENT OF SUBSTANCE ABUSE



RESPONSIBLE DRINKING MESSAGES
Party Proppa Relaunch expanding into Trade



VALUE 7M

50% CUT GLOBALLY IN DEATHS AND INJURIES FROM ROAD TRAFFIC ACCIDENTS

Supporting and sharing JWN Corporate Responsible Drinking Messages to our Communities

4 QUALITY EDUCATION



Affordable primary, secondary & tertiary education

Early childhood development care and pre-primary education



364 SCHOLARSHIPS AWARDED



VALUE 23.6M



READ ACROSS JAMAICA DAY 12 School Libraries



VALUE 494K



200K ONGOING SUPPORT TO APPLETON BASIC SCHOOL

Increase technical & vocational job skills

Appreciation of cultural diversity and personal interaction



HEART TRUST NTA AGRO PROCESSING TRAININGS



VALUE 550K



JWNF DJ TRAINING CAMP
17 students



VALUE 850K



APPLETON ESTATE HISTORY BOOK LAUNCH



MONUMENT UNVEILING

5 GENDER EQUALITY

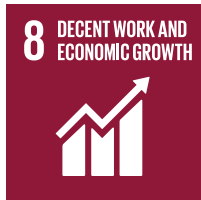


End all forms of gender inequality discrimination against all women and girls






EMPOWERMENT SESSION WITH GIRLS YEARLY

21 INSTITUTIONS



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

-  2 CAREER READINESS TRAININGS
-  59 STUDENTS
-  VALUE 1.6M



Affordable & quality infrastructure (regional transborder) to support economic development and well being

-  CONTINUED WORK ON APPLETON BASIC SCHOOL



Empower and Promote Social, Polical, Economic Inclusion

-  INTERNATIONAL WOMEN'S DAY INTERVENTION
-  1800 GIRLS
21 INSTITUTIONS
-  VALUE 1M

Key: ● OBJECTIVE ● ACTIONS TAKEN



Conserve and sustain using the oceans, seas and marine resources for sustainable development



COASTAL CLEANUP
Joint activity with Grace Kennedy Foundation

PARTNERING WITH GK OVER 500 VOLUNTEERS, 13,000LBS WASTE REMOVED



BUDGET 200K



Reduce all forms of violence against children and related deaths and all forms of exploitation



2 POLICE YOUTH SUMMER CAMPS - ANNUAL



BUDGET 350K

US EMBASSY CONFLICT RESOLUTION INITIATIVE



Revitalize global partnership



5 PARTNERS ACHIEVED: MOJ, US EMBASSY, LCF, JAJ, GK FOUNDATION

Key: ● OBJECTIVE ● ACTIONS TAKEN



Community PROJECTS



**EDUCATION &
DEVELOPMENT**



**CULTURAL
EXPRESSIONS**



**SOCIAL
INCLUSION**



READ ACROSS JAMAICA DAY 2023

JWNF partnered with the Book Industry Association of Jamaica to donate **84 books** to twelve focus schools. The chosen book, 'Tata & the Big Bad Bull', aligned with the theme of conflict resolution and complemented the Foundation's outreach project sponsored by the US Embassy.

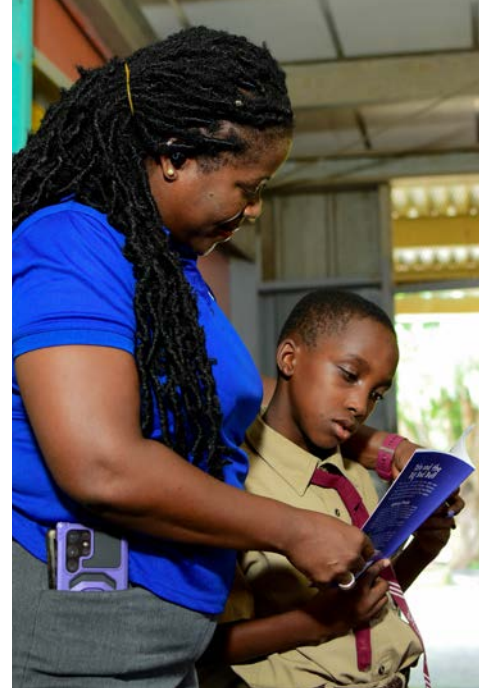


Students aged 8-12 in grades 4-6 were targeted. **37 Camparistas** volunteered to read to the students, impacting around **1,680 students**. The donated books could benefit approximately **7,000 students** in total. The initiative cost **JMD \$494,495.00 (€3,014.76)**.



FUNDS VALUED AT
J\$494,495.00
(€3,014.76)







INTERNATIONAL WOMEN'S DAY ACTIVATION

#ENDPERIODPOVERTY

For International Women's Day 2023, the JWN Foundation remained committed to addressing the pressing issue of period poverty. The foundation chose the theme 'Embrace Equity' to highlight the importance of ensuring equal access to menstrual hygiene products for all women.

3,600
SANITARY
NAPKINS
DONATED




1,800
GIRLS



21
INSTITUTIONS



Building on previous efforts, the JWN Foundation partnered with T. Geddes Grant Ltd which allowed for even greater impact by donating **3,600 sanitary napkins** to **1,800 girls** across **21 institutions** in **Kingston, Clarendon, and St. Elizabeth**. The total value of this donation amounted to **JMD \$1,027,051.00 (€6,261.55)**. Through these efforts, the JWN Foundation continues to empower and support girls in need, helping them manage their periods with dignity and ensuring they can fully participate in their education and daily activities.



TOTAL VALUE OF DONATION
J\$1,027,051.00
(€6,261.55)









Intervention **PROJECTS**





Education & Development

APPLETON BASIC SCHOOL RENOVATION

SILOAH, ST. ELIZABETH

The Appleton Basic School (ABS) began construction of a new facility in 2022 and is set for completion in 2024. The new school, though being built on lands owned by JWN will be separate from the factory but still visible.

It will be a state-of-the-art early childhood institution, meeting Early Childhood Commission certification standards. It will feature modern classrooms, a garden, playground, special needs classroom, and a rainwater harvesting system, to the tune of JMD \$92,000,000.00 or €541,610.38. The school aims to be a community hub, offering education, life skills training, and adult literacy and skills programs. This development will see Appleton's role transitioning from employer to community growth facilitator, setting a good model for corporate Jamaica. ABS will be Siloah, St. Elizabeth's first registered early childhood institution.





TOTAL VALUE OF DONATION
J\$92,000,000.00
 (€541,610.38)

INTERIM SUPPORT TO APPLETON BASIC SCHOOL

Donations were made to the school valued at **JMD \$200,000.00 (€1,219.33)** to assist with the back-to school process for reopening in September 2023.



TOTAL VALUE OF DONATION
J\$200,000.00
 (€1,219.33)



MINI AGRO – PROCESSING PLANT

ELIM, ST. ELIZABETH

Continued support and management of the Elim Mini Agro-Processing facility until April 2023. The facility also underwent cooling system repairs worth JMD \$1,947,200.00 (€11,871.37).

The institution was officially handed over to the Sydney Pagon STEM Academy, central Jamaica's sole agricultural school, on March 24, 2022. The project's total construction cost was J\$45,000,000.00 (€280,755.88).



TOTAL CONSTRUCTION COST

J\$45,000,000.00

(€280,755.88)



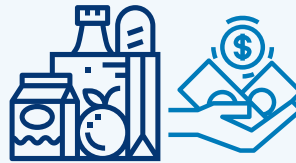


TEACHER'S DAY BIG UP

To commemorate Teacher's Day, JWNF honored the tireless efforts and unwavering commitment of 637 educators across 19 early childhood, primary, and high schools in Kingston, Clarendon, and St. Elizabeth.



637
TEACHERS
TREATED



114
TEACHERS ENJOYED
VIP EXPERIENCE AT
JSAERE



19
SCHOOLS
SUPPORTED

SUPERMARKET VOUCHERS VALUE
J\$1,413,000.00
(€8,614.54)

VALUED AT
J\$572M
(€3,487.28)

As part of this recognition, these teachers received special packages containing **supermarket vouchers** worth a total of **JMD\$1,413,000.00 (€8,614.54)**. Additionally, school principals were asked to choose six exceptional teachers who were rewarded with an exclusive visit to the **Joy Spence Appleton Estate Rum Experience (JSAERE)**. This extraordinary opportunity enabled **114 teachers** to enjoy a VIP experience at JSAERE, valued at **JMD\$572,000.00 (€3,487.28)**. The entire initiative incurred a total cost of **JMD\$2,005,017.00 (€12,223.86)**.



TOTAL VALUE OF INITIATIVE
J\$2,005,017.00
(€12,223.86)





JWNF INTERNSHIP AND IMPLEMENTATION OF THE JWN SKILLS BANK

The JWNF scholarship program offers top scholars a valuable chance to engage in a one-year internship program every year.

This year's internship allowed **three former scholars** to fully immerse themselves in the Public Affairs and Engineering departments and consequently gaining invaluable hands-on experience in these fields within one of Jamaica's leading private sector organizations. The total funds were valued at **JMD \$2,736,000.00 (€16,680.39)**. Another scholar has been permanently employed as of February 2023.



TOTAL FUNDS VALUED AT
J\$2,736,000.00
 (€16,680.39)



From JWN Scholar to Employee - Nicoli Smith

My journey from a J. Wray & Nephew Foundation scholar to an employee has been truly amazing, and I describe it every time as a dream come true.

It started back in 2020, which was one year after completing my first academic year in the major of Applied Science at the University of Technology, Jamaica. The JWNF, I think at the

time, had a scholarship opened with an essay requirement about ideas to mend or limit global warming effects in my country and community. There and then I knew this was a perfect chance for me because the topic of remediating global warming effects was one of my passions. So, several weeks after my application, I got an email that I was not only a successful JWNF 2020 scholar, but also a recipient of the Dr. Joy Spence Bursary Award for S.T.E.M. 2020, and that was just the beginning as I went on to receive two (2) more JWN Foundation scholarships; one for every academic year until I finished university - so in total I was a JWNF scholar for three (3) consecutive years.

Furthermore, while in University, I was required to complete an externship as a part of my major, which I specialized in Industrial and Analytical Chemistry. Thus, I needed an industrial experience and JWN opened its door to me at their Spanish Town Road production site. At the plant, I was interning as a quality auditor, where I was auditing work and manufacturing instructions for improvement under the great supervision of Ms. Rolaine Roulston; Head of Research & Development at the time. The experience I gained at the site was incredibly meaningful and transformative. Working alongside a team of dedicated professionals, I was able to contribute to a project that emphasized the importance of precision, attention to detail, and maintaining the integrity of the products. Beyond the technical knowledge, what I cherish most is the mentorship and support I received from my colleagues. They were always willing to share their expertise and provide guidance, which made my

learning experience all the more enriching. I gained valuable insights into the industry, developed my problem-solving skills, and built confidence in my ability to contribute meaningfully to a team. And here I am now, applying my experience and skills at the JWN Appleton Distillery as one of the newest members of their quality team; a dream come true at its finest.

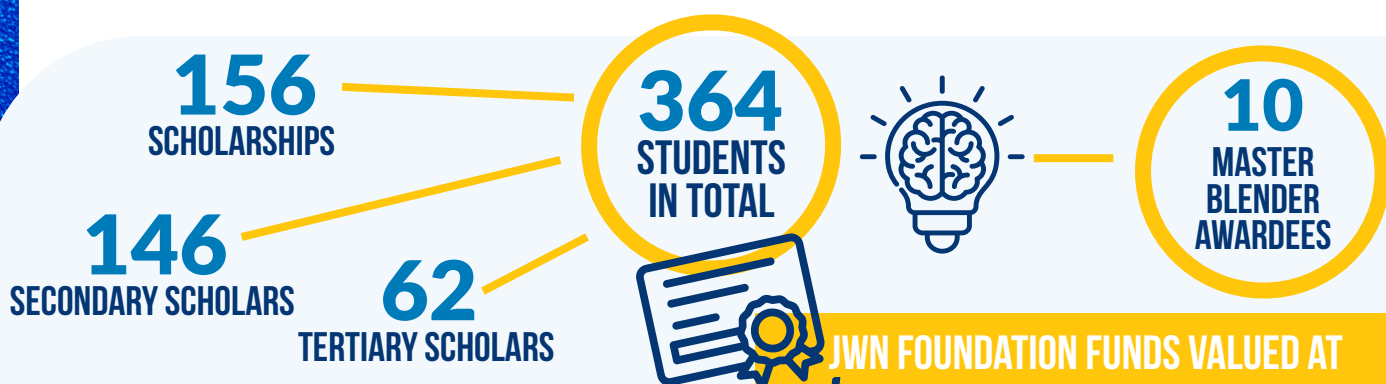
As a **Laboratory Analyst at the Appleton Distillery**, I am excited to continue growing within the JWN family. My goal is to deepen my expertise in quality control and distillation processes while contributing to the innovation and excellence that define this iconic brand. I am eager to embrace new challenges, expand my skills, and take on greater responsibilities that will allow me to support the company's legacy of producing world-class products. I look forward to developing my career here and playing a key role in JWN's continued success.





ANNUAL SCHOLARSHIP AWARDS PROGRAMME 2023

In 2023, the JWN Foundation awarded JMD\$23,605,000.00 (€143,911.06) to 364 students in Kingston, Clarendon & St Elizabeth. The recipients included 156 scholastic grants, 146 secondary scholars, and 62 tertiary scholars, with 10 special Master Blender awardees.



JWN FOUNDATION FUNDS VALUED AT
J\$23,605,000.00
(€143,911.06)

The Harmonized Community & Camparistas Scholarship Programme continued with 208 scholarships worth JMD\$19,280,000.00 (€117,543.12). Additionally, 156 students affected by JWN site closures in 2018 and 2020 received support through a partnership between JWN and JWNF.



The Harmonized Community & Camparistas Scholarship Programme

+ **156**
SCHOLARSHIPS FOR
STUDENTS AFFECTED BY
SITE CLOSURES

FUNDS VALUED AT
J\$19,280,000.00
(€117,543.12)



JWNF 2023 TERTIARY SCHOLARSHIP RECIPIENTS





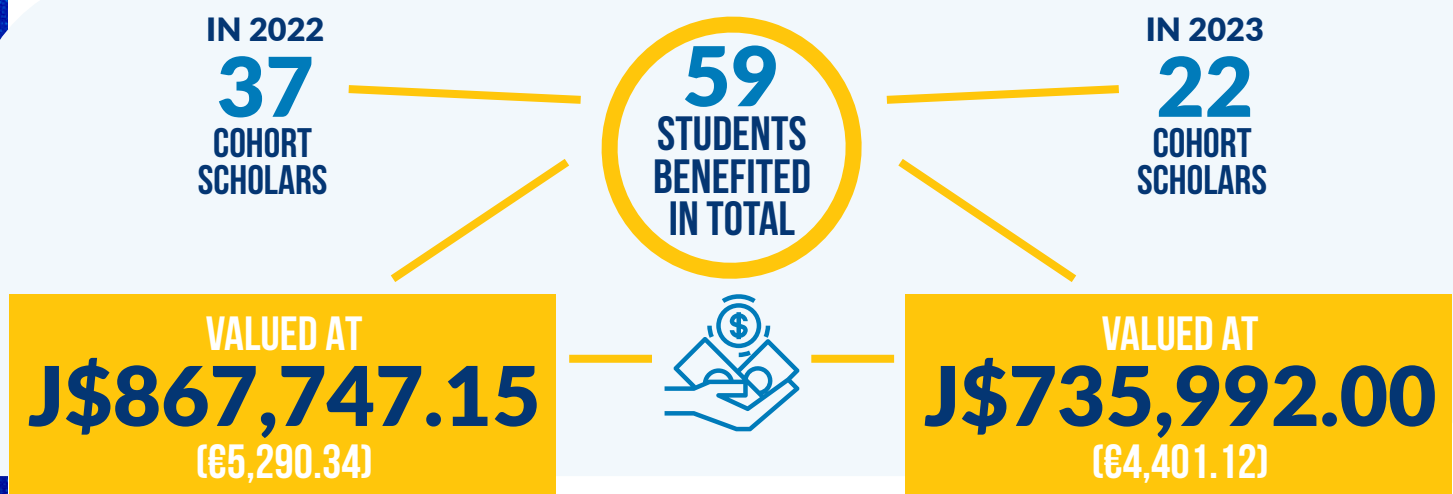
JWNF 2023 TERTIARY SCHOLARSHIP RECIPIENTS



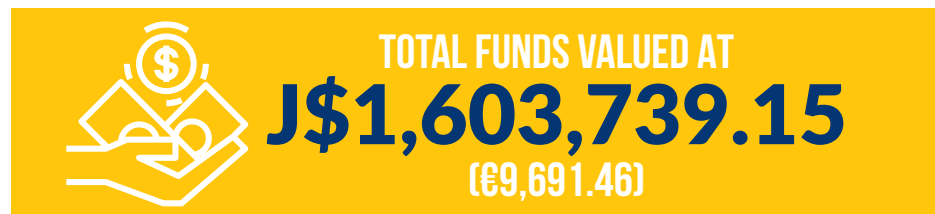


JWNF/JUNIOR ACHIEVEMENT JAMAICA CAREER SUCCESS WORKSHOP

The JWN Foundation reaffirmed its dedication to empowering youth through its ongoing collaboration with Junior Achievement Jamaica. This partnership aimed to equip students with vital skills necessary for success in the professional arena.



A total of **37 scholars** from the **2022 scholarship cohort** participated in the session, where they learned how to identify and tackle challenges, resolve conflicts in the workplace, and enhance their interview and resume writing abilities. The value of this initiative was estimated at **JMD \$867,747.15 (€5,290.34)**. We repeated this workshop in **November** for the scholars of the **2023 cohort**. We saw **22 students** benefitting from this initiative and the venture costed **JMD \$735,992.00 (€4,401.12)**. The initiative in total benefitted **59 students** costing **JMD \$1,603,739.15 (€9,691.46)**.







BACK TO SCHOOL GIVEBACK

The JWNF hosted an essay/poem competition asking persons to write about the importance of conflict resolution skills within the school environment and we chose the top 10 persons and awarded them grants of JMD \$25,000.00 each, totaling JMD \$250,000,00 (€1,524.16)

10
STUDENTS
AWARDED
GRANTS



Conflict Resolution
Skills Essay/Poem
Competition



J.WRAY & NEPHEW LIMITED
A CAMPARI GROUP COMPANY

Back to
SCHOOL
GIVEAWAY

ENTER FOR YOUR CHANCE
TO WIN A CASH PRIZE OF
\$25,000
TO HELP WITH YOUR
BACK TO SCHOOL EXPENSES!

HOW TO ENTER

- Like this post.
- Follow @JWNCorporate on Instagram.
- Tag five (5) persons under this post who should be following @JWNCorporate on Instagram.
- Submit a short poem or essay (no more than 300 words) about the importance of conflict resolution in a school environment.
- Submit proof of enrollment in an educational institute for the 2023/2024 school year i.e. tuition payment voucher, status letter, recommendation letter from teacher etc.

EXTENDED

TEN WINNERS WILL BE CHOSEN!

Open to students; parents can enter on behalf of their minor children.

Poems/essays and proof of enrollment should be submitted to jwnfoundation@campari.com by September 19th 2023

Must be 18 years or older to drink. Drink responsibly.

GRANTS VALUED AT
J\$25k
EACH

TOTAL VALUE OF GRANTS
J\$500,000.00



Social Inclusion

COMMUNITY COUNCIL

In 2023, twenty-five donations were made to various communities in Kingston, Clarendon & St. Elizabeth, as well as towards our stakeholder relationships totaling JMD3,697,292.07 (€22,541.04).

25
DONATIONS MADE
TO COMMUNITIES &
STAKEHOLDERS



TOTAL VALUE OF DONATION

J\$3,697,292.07
(€22,541.04)







AGRO-PRENEURSHIP INITIATIVE

The JWN Foundation decided to expand the Chicken Starter Pack project to the Clarendon community council members on June 29 following the initial launch in St. Elizabeth the year prior.



This expansion was aimed at reaching over **40 individuals** and empowering them with the necessary resources and guidance required to establish sustainable and profitable poultry ventures. Additionally, JWNF also allocated Lasco food packages, further solidifying JWN's commitment to addressing the needs of the community and improving food security among its residents. Through these initiatives, the JWN Foundation continues to make a positive impact on the livelihoods of individuals and the overall well-being of the community. **50 packages** were distributed at a total investment of **JMD\$ 960,516.00 (€5,885.92)**.



TOTAL INVESTMENT VALUED AT
J\$960,516.00
(€5,885.92)





U.S. EMBASSY/JWNF/LASCO CHIN FOUNDATION CONFLICT RESOLUTION SERIES

The Conflict Resolution Workshop Series and Intervention Programme aims to provide children and parents with the necessary skills to effectively handle conflicts, manage their emotions, and employ critical thinking to resolve potentially violent situations.

185
STUDENTS
IMPACTED



87
PARENTS
BENEFITED



Throughout this year, we conducted a range of sessions specifically tailored for Principals, Guidance Counsellors, Deans of Disciplines, students who were nominated by their schools as beneficiaries of the series, and their parents. In total, **185 students** and **87 parents** benefited from the programme, which successfully heightened their awareness of conflict resolution without any corresponding increase in disruptive behavior. This valuable initiative has been valued at **JMD 4,125,414.44 (€25,151.14)**.



TOTAL CAMPAIGN VALUED AT
J\$8,730,300.00
(€53,225.45)





INTERNATIONAL COASTAL CLEAN-UP DAY

The J. Wray & Nephew Ltd team, in collaboration with the Grace Kennedy Foundation and a dedicated group of over 500 volunteers, actively participated in "International Coastal Clean Up Day" on September 16, 2023. Their efforts were focused on conducting a thorough clean-up of Gunboat Beach in Kingston.



13k
POUNDS
OF WASTE
REMOVED



The primary objective of this undertaking was to eliminate the presence of plastic waste and other debris from the beach. Remarkably, the team succeeded in **removing an impressive total of 13,000 pounds of waste material.**

This beach clean-up project is just one among many initiatives undertaken by the JWN Team, as part of their commitment to establishing a more sustainable environment. It is specifically aligned with the overarching goals of their digital campaign, aptly titled "Sustaining the Future." Through this campaign, the team aims to raise awareness about all the sustainable activities carried out by JWN including the waste water treatment plant.



The financial investment for this noteworthy initiative amounted to **JMD 212,000.00 (€1,293.74)**, demonstrating the company's dedication to creating a cleaner and more environmentally conscious future.



TOTAL VALUE OF INITIATIVE
J\$212,000.00
 (€1,293.74)







Cultural Expression

JWNF DJ TRAINING SUMMER CAMP

We collaborated with DJ Denvo Thombs from the Play it Loud Open Format Academy to create a program that offered a positive and beneficial platform for young people in the inner-city communities surrounding our Spanish Town Road office.

17
YOUTH TARGETED
IN THE SPANISH
TOWN AREA



Youths age
group targeted
12-16
years

This initiative specifically targeted **17 youths between the ages of 12 and 16**. They participated in an immersive learning experience centered around the essential skills of DJing, while also developing important life skills such as teamwork, self-confidence, and self-expression. Additionally, they had the opportunity to visit two studios: FAME FM, where they gained insights into the broadcasting side of the industry, and DB Studios in Seaview Gardens, where they had the chance to record their own songs. The total value of this initiative was **JMD\$ 850,800.00 (€5,187.02)**.



TOTAL VALUE OF INITIATIVE
J\$850,800.00
(€5,187.02)





JWNF Fundraising 2023

We had 3 Fundraising Initiatives this year:

- The JWNF Miles Redemption Programme
- Appleton Estate: A History Book Launch
- JWNF Rum Raiser: Rare Reserve Limited Time Offer & Auction

The JWNF Miles Redemption Programme

We launched the JWNF Miles Redemption Programme 2023 in April where we sold travel packages to key volunteers of the foundation. We were able to raise **JM \$13,165,000.00** which supported the JWN Foundation Programmes.



Appleton Estate: A History Book Launch

We launched the Appleton Estate: A History Book on February 9, 2023, where all proceeds will go to the JWN Foundation. Books were sold at the Launch, at JSAERE and in local book shops. We were able to **sell 807 books**. Earning **J\$5,281, 643** and **\$1,695 USD** in sales.





JWNF Rum Raiser

The JWN Foundation's Rumraiser Charity Auction, hosted by Emprezz Golding, on November 30, marked a significant highlight of our philanthropic efforts this year. **The event featured an array of enticing items, including rare rums, vacation travel points, and artwork.** The night also saw the **unveiling of our new Rare Reserve - a 24-year-old single barrel rum with an impressive 77.9% ABV.** The successful auction raised crucial funds for the Foundation's ongoing programs, demonstrating our commitment to community support and the preservation of rum-making heritage.

We were able to generate JM\$ 2,306,000.00 from this initiative to include the sale of 9 bottles of the Rare Reserve.

We continued to push the sale of this bottle through our local networks and social media and was able to generate an additional **JM\$ 2,961,000.00 and US\$ 10,800.00.**



TOTAL FUNDRAISING FOR 2023 IS
J\$23,671,643.00
&
US\$12,495.00





Media Spotlight

Media Clips of JWN Foundation Activities



JWN Foundation's CEO Tankie McClarty Allen (right) shares a quick moment with Manisha Thompson after the handover of the agri-business items courtesy of the JWN Foundation. CONTRIBUTED PHOTOS

JWN Foundation expands agro-preneurship programme to Clarendon communities

JWN Foundation has added its donation of chicken starter kits and food items to farming communities in Clarendon. The donation forms part of the company's ongoing commitment to support local farmers and provide food security in Jamaica.

This project, which began in 2021 in the St Elizabeth communities, recognises the potential of agribusiness as a catalyst for economic growth, job creation and improved livelihoods in communities surrounding J. Wray and Nephew factory locations. This phase focuses on nine communities in the Clarendon area.

According to Tankie McClarty Allen, CEO of JWN Foundation, "This has been something that the community members have requested, and we listened. By equipping individuals with the necessary resources and support, the JWN Foundation seeks to enable participants to establish sustainable and profitable poultry ventures. We are proud to support the farming communities in Clarendon through this and other donations as we recognise the important role that farmers play in ensuring food security and economic growth in Jamaica, and we are committed to supporting them."

Southwest Clarendon Member of Parliament Lothan Cousins was on hand for the donation and had great things to say about the continued investments from the JWN Foundation.

"Every quarter, JWN has this community council meeting to hear the feedback of the people and see how the company is respecting the community members. I have seen many benefits from this approach, and I look forward to the continued exemplary leadership of the company."

He contrasted, "As a matter of fact, I wish more companies would take a look at this model employed by the JWN Foundation to see how best they can continue to contribute to the overall development of Jamaica."

The donation comes at a critical time when many Jamaicans are facing economic challenges due



Manisha Thompson was the first to receive her donation from the JWN Foundation at the Community Council meeting held at the J. Wray and Nephew's New Harcourt factory facility in Clarendon.

to the COVID-19 pandemic and the rising food costs. With the support of the JWN Foundation, farmers in Clarendon will be able to provide for their families and contribute to the local economy.

The donation was welcomed by local officials and community leaders in Clarendon.

PLANS TO BUILD

"Today's donation from the JWN Foundation will go a long way in supporting our community and our need to start a small business so that we can sell and buy more so that our business can expand. Ultimately, it's bigger and better for us. I even have plans to build a bigger 'chicken coop' in my backyard," shared Annelka Bailey, a resident of Gimme-Me-Bit, Clarendon.

The JWN Foundation has a

Clarendon chicken farmers welcome help from JWN Foundation

Association of chicken starter kits and food items to farming communities in Clarendon has been welcomed by beneficiaries.

"Today's donation from the JWN Foundation will go a long way in supporting our community and our need to start a small business so that we can sell and buy more so that our business can expand. Ultimately, it's bigger and better for us. I even have plans to build a bigger 'chicken coop' in my backyard," shared Annelka Bailey, a resident of Gimme-Me-Bit, Clarendon.

The foundation explained that the donation forms part of J. Wray & Nephew's ongoing commitment to support local farmers and provide food security in Jamaica.

The project, which began in 2021 in St Elizabeth, recognises the potential of agri-business as a catalyst for economic growth, job creation and improved livelihoods in communities surrounding J. Wray & Nephew factory locations. This phase focuses on nine communities in the Clarendon area.

"This has been something that the community members have requested, and we listened. By equipping individuals with the necessary resources and support, the JWN Foundation seeks to enable participants to establish sustainable and profitable poultry ventures. We are proud to support the farming communities in Clarendon through this and other donations as we recognise the important role that farmers play in ensuring food security and economic growth in Jamaica, and we are committed to supporting them," a release from the foundation quotes its CEO



Marshia Thompson and her son Christopher, who operate a small lunch shop at Vernamfield together, are happy with the donations that they received from JWN Foundation.

Tankie McClarty Allen.

Clarendon South Western Member of Parliament Lothan Cousins was on hand for the donation and had great things to say about the continued investments from the JWN Foundation.

"Every quarter, JWN has this community council meeting to hear the feedback of the people and see how the company is impacting the community members. I have seen many benefits from this approach, and I look forward to the



Camille Williams (left) receives a box of Lasco food items from Tankie McClarty Allen, CEO of JWN Foundation. The items are part of a wider donation of agri-business supplies to help with starting her livestock business.



Shelly-Ann McCalla (left) and Sonya Card (right) hold their supplies, courtesy of JWN Foundation, to aid in kick-starting their agri-business venture.

continued exemplary leadership of the company," he said.

"As a matter of fact, I wish more companies would take a look at this model employed by the JWN Foundation to see how best they can continue to contribute to the overall development of Jamaica," he added.

The foundation said the donation comes at a critical time when many Jamaicans are facing economic challenges due to the COVID-19 pandemic and rising food costs. With

the support of the foundation, farmers in Clarendon will be able to provide for their families and contribute to the local economy.

Since its inception in 2012, the JWN Foundation has been supporting local communities, donating to schools, hospitals, and other organisations in need. The foundation actively plays a part in transforming lives and communities for a better Jamaica.

The chicken starter kits consist of baby chicks, broiler pellets, broiler crumble, feeder pans, vitamins, heat bulbs and instructions on how to care for the chickens, while the food packages, donated by Lasco, comprised Lasco Food Drink, Lasco Rolled Oats, Lasco Baked Beans and more.

JWN Foundation said the donation benefited more than 40 farming families in Clarendon for this phase. It also said that the company will continue supporting local communities in Jamaica in the future.

JWN Foundation Hosts Rum-Raiser and Auction



Christopher Williams, co-founder & CEO, Proven Management Limited, stepped out for the Ruby rum.

J Way & Nephew (JWN) Foundation hosted the second staging of its charity event 'Rum-Raiser and Auction' at the company's corporate office on Dominica Drive last Thursday evening.

The event, a blend of rum collection and philanthropy alike, featured an impressive array of rare and sought-after spirits. Among the coveted bottles up for auction were the 25-year-old Journey rum starting at \$1,700, the 30-year-old '28' for \$2,000, and the 35-year-old Ruby rum at \$200,000 — each a unique gem that cannot be found anywhere else in the world.

The auction also showcased an assortment of desirable items, including fine art, brand watches, hotel stays, appliances, accessories and grocery vouchers. Adding to the

evening's allure was the 24 Rare Reserve Jamaica Rum, created by Apollon Estate master blender Dr. Jay Spence, available for purchase at US\$500.

The event's proceeds contribute to the JWN Foundation's three pillars: Social Inclusion, Culture, and Education.

Following the success of its 2019 debut, the JWN Foundation plans to establish this collaboration as an annual tradition, creating both opportunities and the community continues to benefit from this unique blend of philanthropy and rare spirits.

Specialty Social too
Highlights:

Photos: Karl McKay



Melissa Hendrickson, director of special projects, Courtyard Hotel Group, was present to bid on behalf of her dad who is an avid rum collector.



The 24 Rare Reserve Jamaica Rum, created by Apollon Estate Master Blender Dr. Jay Spence, includes a branded glass and leather case.

JWN Foundation CEO Tanikie Allen presented Solomon Shaper, executive chairman of Supreme Ventures Racing and Entertainment Limited (SVREL), with his purchase of the 24 Rare Reserve Jamaica Rum.

The Lab Managing Director Kimela Dewarri stepped out for an evening of auctioning.



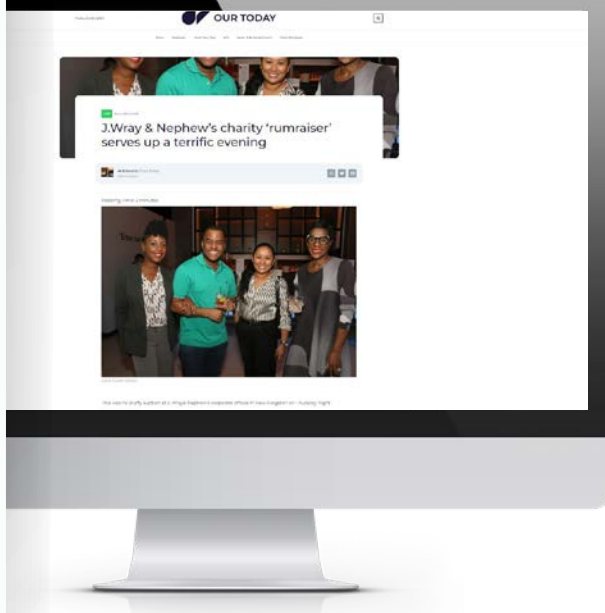
Jean Philippe 'JP' Beyer, managing director, J Way & Nephew Limited, and Apollon Estate Master Blender Dr. Jay Spence (seated) supported 'New Generals', JWN Foundation board director (from left), Jacqueline Coffield, Yusef Gamble, Tanikie Allen, and Douglas Bell.



Jean Philippe 'JP' Beyer, managing director, J Way & Nephew Limited, and Apollon Estate Master Blender Dr. Jay Spence (seated), with Douglas Bell, project officer, DM Equipment, standing next to him.



Apollon Estate Master Blender Dr. Jay Spence (left) presented the Ruby Rum to Michelle Henry (center), chief operating officer, Ladies Tailors Services Ltd, and Stoshie Campbell, project officer, DM Equipment. This was the second of the only two bottles of the 35-year-old rum that were available at the auction.



JWN FOUNDATION Glenardo Simpson aims high

SMITTEN BY the emotional blow of losing his mother while he was in high school, Glenardo Simpson who lives in Brandon Hill, Clarendon, had to think hard on how he would realise a dream of getting tertiary education.

That opportunity came when he learned about the J Way & Nephew (JWN) Foundation Scholarship Programme in 2019, and he did not hesitate to press ahead. His five years at Claude McKay High School in Clarendon, and a further two for sixth form at Clarendon College, prepared him well for further studies at Caribbean Maritime University (CMU) ... that badly needed an injection of cash to handle what was a major struggle to survive.

"It was a strenuous process to get a loan from the Students' Loan Bureau," said Glenardo, who approached the JWN Foundation while in his second of a four-year degree in logistics and supply chain management at CMU. Maintaining a 3.0 GPA ensured that he was fully covered by the

company for the remaining two years of his course. Through that, he was able to lay the foundation for his future, and now looks ahead with optimism. "I needed to get a scholarship. The programme that Way & Nephew has is a very important one."

"J Way & Nephew is one of those companies that is setting an example. As a corporate entity it is giving back to the communities that they serve, like in St Elizabeth and Clarendon. It is a very important programme. It helps a lot. It helps children from families who can't afford it, to gain higher education, to get a better life for themselves, and their families," he said.

Now a warehouse specialist in the logistics department at J Way & Nephew, Glenardo is eternally grateful. "It has been a great experience for me. It is a company that assists development and offers a lot to learn, and it helps you to think, and analyse situations," said the former Headley Cup cricketer, footballer, debater, and school quiz team member.



Glenardo Simpson, J Way & Nephew (JWN) Foundation scholarship recipient.
CONTRIBUTED

Conflict resolution programme aims reduce violence in schools

J Way & Nephew Foundation (JWNF) led forces with the United States Embassy in Kingston and the LASCO Foundation recently to launch a conflict resolution programme in schools across Jamaica.

The programme, which runs for six months and will engage children in 17 schools through grade nine parents in 17 schools: Kingston, Clarendon, St. Elizabeth, and St. James.

The programme aims to reduce school violence by



Paul Irving, programme manager at LASCO, and other officials at the launch event.

teaching conflict resolution education through psycho-social interventions and empowering students, teachers, and parents to manage conflicts in communities and schools.

Robert "Bobby" Adelson Jr — public affairs officer at the United States Embassy — in representing the main programme sponsor, emphasised the need for such a partnership to increase awareness of the impact of school violence and how more exposure can be generated in an effort to eradicate the problem.

"It takes a village, and parents, teachers, and support staff can only do so much; therefore, partnerships are essential to addressing this issue. It is in our best interest to help support and establish a healthy learning and interaction environment. All engaged parties are here to provide assistance and resources to promote dispute resolution, with the ultimate objective of reducing school violence," Adelson Jr said.

CEO of the JWN Foundation Tanikie McClarthy Allen shared the reasoning behind JWNF developing such an intervention. "The issue of violence among students increased following the COVID-19 pandemic, especially after face-to-face classes resumed. Through our work in the communities that we operate, we recognised the need to mitigate and eventually eliminate the detrimental effects of mental health issues that are neglected."

foundation; and greet Monica Smiley, principal of Race Course Primary, and Dennis Thomas, guidance counsellor of York Town Primary at the refresher course for participating schools of the Conflict Resolution Intervention.

Programme manager for the LASCO Chin Foundation Paul Irving underscored that the guidance counsellors, for whom the refresher course was designed, have the crucial responsibility of shaping Jamaica's future.

"You are at the forefront of Jamaica's future, which inspired us to consider the significance of the change we must make as educators and leaders of the next generation. This programme is essential if we are to develop students' self-awareness, and with your assistance, our teachers, and — equally important — the parents, we can make it a reality. As a result of learning the significance of combating school violence, the LASCO Chin Foundation joined up with the JWN Foundation and the US Embassy in Kingston to promote optimism and encourage uplifting activities in our schools," Irving said.

The programme will deliver two 60-to-90-minute workshops per school with up to 15 participants and their parents, equipping them with the necessary knowledge and skills to prevent dangerous and violent situations from occurring in their schools and communities, and ultimately providing them with a better and safer living and learning environment. In addition, the children will have access to therapy interventions for anger management and the reduction of disruptive behaviours.



Members of Bruk N Nah Talk in concentration mode during their 'sound clash' on the last day of the summer camp.

JWNF unleashes the next generation of DJs

JWray & Nephew (JWN) Foundation's Disc Jockey Summer Camp is back for its second staging. Facilitated by DJ Denvo of Open Format Academy and FAME FM, the one-week summer camp was focused on the fundamentals of disc jockeying and music production. The camp, which began in 2019, saw students, aged 13 to 17 years, being introduced to different aspects of deejaying and music production such as mixing, scratching, remixing techniques, audio editing, creating radio advertisements, beat making, and content creation.

According to JWN Foundation CEO Tanikie McClarity Allen, "The DJ Summer Camp provides a unique and transformative experience for kids along Spanish Town Road and its environs. Cultural expression and social inclusion are two of the founding pillars of the foundation and we believe that this innovative programme offers a healthy platform for self-expression and fosters personal growth," she shared.

The camp was designed with the belief that music has the power to inspire, uplift, and unite, with its comprehensive curriculum. According to Denvo, a product of the volatile inner-city community of Olympic Gardens: "I am thrilled to once again partner with the JWN Foundation to host this DJ Summer Camp... As a byproduct of an inner-city community I used music and, by extension, deejaying to change my life and my circumstances... By providing access to these skills we are fostering creativity,



Team members of Bruk N Nah Talk receive a cheque for \$15,000 from Samantha Blake, affairs and sustainability specialist at J Wray & Nephew.



Successful second staging of the one week JWN Foundation DJ Summer Camp, mentor and teacher DJ Denvo (centre) is joined by JWN representatives Mark Telfer (left) and Samantha Blake (right) for a photo op.

building self-confidence, and inspiring a passion for music among the next generation of artists and performers." In addition to technical training, the camp also focused on fostering important life skills such as teamwork, communication, and self-discipline. Through interactive workshops and collaborative activities, participants developed a strong sense of camaraderie while learning the value of collaboration, all while engaging in a fun and dynamic learning

environment. The DJ Summer Camp's penultimate activity was an event at which campers had the opportunity to showcase their newfound skills and talents to a panel of judges from JWN. The youngster also got the opportunity to visit RJR studios as well as a facility in Seaview Gardens built for the community by the Member of Parliament Anthony Hyton giving insight on originals creations as well as learning how a production studio works.

JWN FOUNDATION

Britney Williams makes a mark in engineering

Britney Williams, daughter of a J. Wray & Nephew Ltd employee, attended Immaculate Conception High School from 2011 to 2018. So by time tertiary scholarships became available, she was in the mix to get one of them, which she did in 2018 by enrolling at The University of the West Indies, Mona, and later transferred to the St. Augustine campus, Trinidad and Tobago. At the end of it all, she earned her bachelor's degree in chemical and process engineering. She said the scholarship created a kind of red carpet atmosphere, and is encouraging other high school leavers to go searching for the academic gold mine that is out there. "My first interaction with the JWN Foundation would have been at one of the events when I was in high school. I was introduced to everybody responsible for the foundation. I knew I was in the right place,"



Britney Williams, J. Wray & Nephew JWN Foundation Scholarship Recipient. CONTRIBUTED

"Scholarships are like large stepping stones that allow you to come close to the dream that you have, whether it is to become an engineer, a doctor, or something else."

actually come back and give back to a company here," Williams, who is now a junior projects engineer at J. Wray & Nephew continued. Having got so much from the scholarship, and cognizant of what receiving support to further one's education means, Britney has turned to her alma mater to see if she puts it, "give back to an institution that moulded me heavily in every way possible." "I am trying to get involved with my school's alumni. Also, I recently went back to my high school and had conversations with some grade-nine students, they are choosing subjects at this time and trying to figure out what direction to head into. I told them to do research, go online, look into scholarships, look into availability, these things are not just going to pop up, you have to do the research. "That's the only way I found out about a lot of scholarships and opportunities in general. Scholarships are like large stepping stones that allow you to come close to the dream that you have, whether it is to become an engineer, a doctor, or something else," Williams said.

Jevonnie Fennell urges youth to look beyond challenges

MARINE ENGINEER Jevonnie Fennell has a message for young people seeking scholarships: "Don't think limits. The world is ours." The profound words come as he reflects on his achievements thus far, having profited from a J. Wray & Nephew (JWN) Foundation scholarship to study for four years at the Caribbean Maritime University (CMU). "This is a transformer. I have to extend my sincere gratitude to the JWN Foundation because they gave a youth from the inner city a chance – a fair shot at life," the Kingston College-old boy Fennell said of the scholarship he received in 2017, which he completed with a 3.9 GPA. The achievement is special to the resident of volatile Waterhouse, near to J. Wray & Nephew's headquarters, as he believes that it will inspire other community youth to match or exceed him. "Another thing I would say to scholarship seekers is don't give up. My parents couldn't afford to send me to university, so I had to look a scholarship. I had the drive and I knew I had to go to college, because

"This is a transformer. I have to extend my sincere gratitude to the JWN Foundation because they gave a youth from the inner city a chance – a fair shot at life."

I want betterment for myself and family. So young people should continue to search, because nowadays there are more opportunities, more scholarships out there from corporate entities and foundations." He said while revealing that it was through combing social media platforms that he came upon the J. Wray & Nephew Foundation Master Blender Scholarship. Functioning a year now as a mechanical technician in the Maintenance/Engineering Department of J. Wray & Nephew, Fennell

also serves as director of scout operations at the Scouts Association of Jamaica, with which he has been affiliated since age six. For the duration of his stint at CMU, he taught mathematics voluntarily in Waterhouse on Sundays, as stipulated by the guidelines of the scholarship. It was through that programme that youth who harbored a dislike for math, and had little to do with the subject, earned grades one and two passes in their regional examinations. "I am still inspiring people in Waterhouse," said the man whose only sport at school was running up in the stands cheering at Champs. "The JWN Foundation is my second family; it does a lot for people and gives professional advice." Fennell ended.



Jevonnie Fennell, J. Wray & Nephew JWN Foundation scholarship recipient. CONTRIBUTED

Leadership

BOARD OF DIRECTORS



**JEAN-PHILIPPE
BEYER**
CHAIRMAN



**TANIKIE
MCCLARTHY ALLEN**
DIRECTOR, CEO



DWIGHT BALLI
DIRECTOR



MARSHA HAUGHTON
DIRECTOR



**CLEMENT 'JIMMY'
LAWRENCE**
DIRECTOR



**YANA
SAMUELS**
COMPANY SECRETARY



**JACQUELINE
CUTHBERT**
DIRECTOR



The Board of Directors serve in a voluntary capacity without remuneration in any form.

Charities **STATUS**



Government of Jamaica

CHARITIES AUTHORITY (DCFS)

CERTIFICATE OF REGISTRATION OF A REGISTERED CHARITABLE ORGANIZATION

Name of Charitable Organization: **JWN FOUNDATION**

Charitable Organization Registration Number: **CAIN100-466C**

Charitable Organization Address: **23 DOMINICA DRIVE, KINGSTON 5**

Charitable Organization TRN: **0 0 2 – 0 8 1 – 5 6 3**

This is to certify that the abovenamed organization is a Registered Charitable Organization pursuant to Sections 16 and 24(4) of the Charities Act, 2013 and shall be eligible to obtain tax relief under Provisional Collection of Tax (Minimum Business Tax) Order, 2014 and the following enactments specified in the Third Schedule of the Charities Act.

1. The Customs Act
2. The General Consumption Tax Act
3. The Income Tax Act
4. The Property Tax Act
5. The Stamp Duty Act
6. The Transfer Tax Act

This certificate is valid for the period indicated below:

Effective Date: **October 7, 2024**

Expiry Date: **October 6, 2026**

Charities Authority
The Department of Co-operatives &
Friendly Societies

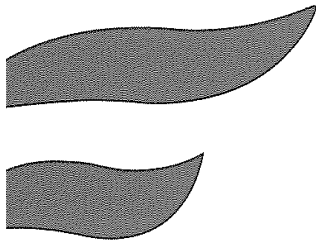
November 1, 2024

Date

NOTE: THIS APPROVAL IS SUBJECT TO ANY CHANGE IN THE LAWS OF JAMAICA

Financials

Auditor's Report



Independent Auditor's Report

To the Members of JWN Foundation

Opinion

I have audited the separate financial statements of JWN Foundation ("the Foundation") set out on pages 1 to 8, which comprise the statements of financial position as at 31 December 2023, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 31 December 2023, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and the Jamaican Companies Act.

Basis for Opinion

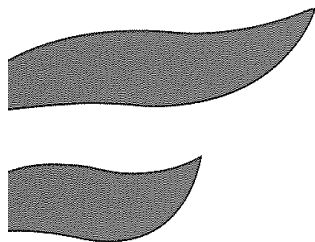
I conducted my audit in accordance with International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. I am independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) and I have fulfilled my other ethical responsibilities in accordance with the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS and the Jamaican Companies Act, and for such internal control as management determines 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, management is responsible for assessing the Foundation'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 management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Foundation's financial reporting process.



HughFoster

& ASSOCIATES
CHARTERED ACCOUNTANT

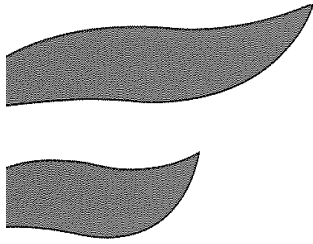
Members of JWN Foundation
Independent Auditor's Report
Page 2

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs 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 based on these financial statements.

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Hugh Foster

& ASSOCIATES

CHARTERED ACCOUNTANT

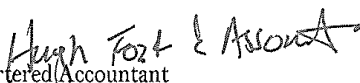
**Members of JWN Foundation
Independent Auditor's Report
Page 3**

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that presents a true and fair view.

I communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during my audit.

Report on additional matters as required by the Jamaican Companies Act

I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of my audit. In my opinion, proper accounting records have been maintained, so far as appears from our examination of those records, and the financial statements, which agree therewith, give the information required by the Jamaican Companies Act, in the manner required.


Chartered Accountant
25 March 2024
Kingston, Jamaica



Statements

Page 1

JWN FOUNDATION

Statement of Comprehensive Income

Year ended 31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

	2023	2022
	\$'000	\$'000
REVENUE		
Contributions received	39,000	38,487
Fund raising event	31,199	16,297
Other income	<u>2,384</u>	<u>3,542</u>
	<u>72,583</u>	<u>58,326</u>
EXPENSES		
Events and outreach	64,088	84,130
Grants and scholarships	26,052	27,550
Bank charges and fees	449	327
Auditors' remuneration	150	150
Other	<u>506</u>	<u>2,464</u>
	<u>91,245</u>	<u>114,621</u>
DEFICIT BEING TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(18,662)</u>	<u>(56,295)</u>

JWN FOUNDATION

Statement of Financial Position

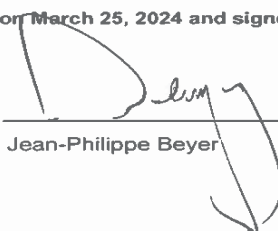
31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2023 \$'000	2022 \$'000
NET ASSETS EMPLOYED			
Assets			
Taxation recoverable		1,682	1,120
Receivables	5	2,378	-
Cash at cash equivalents	6	<u>93,324</u>	<u>116,132</u>
		97,384	117,252
Liability			
Payables and accruals	7	6,187	6,002
Funds held in Trust		<u>3,882</u>	<u>5,273</u>
		10,069	11,275
Net Assets		<u><u>87,315</u></u>	<u><u>105,977</u></u>
FINANCED BY			
Fund balance		<u><u>87,315</u></u>	<u><u>105,977</u></u>

Approved for issue on behalf of the Board of Directors on March 25, 2024 and signed on its behalf by:


 Marsha Haughton Director


 Jean-Philippe Beyer Chairman



JWN FOUNDATION

Statement of Changes in Equity

Year ended 31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

	Fund Balance \$'000	Total \$'000
Balance as at 1 January 2022	162,272	162,272
Loss, being total comprehensive income for the year	(56,295)	(56,295)
Balance at 31 December 2022	105,977	105,977
Surplus, being total comprehensive income for the year	(18,662)	(18,662)
Balance at 31 December 2023	87,315	87,315

JWN FOUNDATION

Statement of Cash Flows

Year ended 31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

	2023 \$'000	2022 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Operating Activities		
(Deficit)/Surplus for the year	(18,662)	(56,295)
Changes in non-cash working capital components:		
Receivables	(2,378)	702
Payables and accruals	185	1,617
Funds held in Trust	(1,391)	(906)
Net cash provided by operating activities	(3,584)	1,413
Tax suffered at source	(562)	(848)
Net cash provided by operating activities	(22,808)	(55,730)
Increase in net cash balances	(22,808)	(55,730)
Cash and cash equivalents at beginning of year	116,132	171,862
CASH AND CASH EQUIVALENTS AT END OF THE YEAR (NOTE 6)	93,324	116,132

JWN FOUNDATION

Notes to the Financial Statements

Year ended 31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

1. Identification and Activities

JWN Foundation (the Foundation) was incorporated on 27 May 2014 as a limited liability company by guarantee not have a share capital. The registered office of the Foundation is 23 Dominica Drive, Kingston 5.

2. Purpose of the Foundation Objects

The Foundation is a non-profit public benefit corporation, and it is not organised for the private gain of any person. The purposes for which this Foundation is formed are exclusively charitable within the meaning of the Charities Act, 2013 and include the following:

- (i) the advancement of education by inter alia providing financial support to schools and other institutions of learning, the provision of scholarships and aid to students including the supply of books, stipends, scholarships, exhibitions, prizes, grants, awards, educational career sport, bursaries, and other incentives for the purpose of the advancement of knowledge, education, and literacy;
- (ii) the advance of amateur sport by inter alia the establishment and funding of sports development programmes, the sponsorship of sporting events, establishing and/or providing financial and other support to sporting facilities;
- (iii) the advancement of health and the savings of lives by inter alia providing and assisting in the provision of medical facilities, support services and medical equipment, funding medical research and community health programmes.
- (iv) the advancement of good citizenship and/or community development;
- (v) the advancement of environmental protection or improvement through inter alia the funding and or promotion of programmes designed to protect the environment and to advance environmental awareness and to promote and support initiatives which focuses on the preservation and sustainability of the environment;
- (vi) the prevention or the relief of poverty in Jamaica; and
- (vii) the advancement of any other charitable purpose determined by the Board of Directors and classified as a charitable purpose under the Charities Act, 2013.

The Foundation currently holds funding and/or grants received from Fondazione Campari in trust which is allocated solely for use for the benefit of employees of J. Wray & Nephew Limited and their direct descendants pending written authorization from the Director of Human Resources of JWN. This funding should be used for this sole purpose and for no other purpose whatsoever based on the governing caveat issued by Fondazione Campari and accepted by the Board of Directors of the JWN Foundation in the meeting of the Board of Directors of the JWN Foundation of June 30, 2018 upon receipt of said funds.

3. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and have been prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. Although these estimates are based on management's best knowledge of current events and action, actual results could differ from those estimates.



JWN FOUNDATION

Notes to the Financial Statements

Year ended 31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

3. Summary of Significant Accounting Policies (Continued)

(a) Basis of preparation (continued)

Standards, interpretation, and amendments to published standards effective in the current period.

Certain new standards, interpretation and amendments to existing standards have been published that became effective during the current financial period. The Foundation has assessed the relevance of all such new standards, interpretations and amendments and has concluded that none is relevant to its operations.

Standards, interpretations, and amendments to published standards that are not yet effective

At the date of authorisation of these financial statements, certain new standards, interpretations, and amendments to existing standards have been issued which are mandatory for the Foundation's accounting periods beginning on or after 1 January 2023 or later periods, but were not effective at the year end, and which the Foundation has not early adopted. The Foundation has assessed the relevance of all such new standards, interpretations, and amendments, and has determined that none is expected to have a material effect on the financial statements of the Foundation.

(b) Revenue recognition

Funding and contributions.

The Foundation would expect to receive funding and/or grants from

- (i) Fondazione Campari
- (ii) J. Wray & Nephew Ltd (JWN)
- (iii) Donor agencies that may partner with the entity on CSR projects.
- (iv) JWN Foundation funding raised independently through fund raising activities.

Contributions are recognised when received.

Interest income

Interest income is recognised in the statement of comprehensive income on a time proportion basis using the effective interest method. When a receivable is impaired, the company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate and continues unwinding the discount as interest income.

(c) Awards and grants

Awards and grants are recorded when committed.

(d) Foreign currency translation

(i) ***Functional and presentation currency***

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which it operates (the functional currency). The financial statements are presented in Jamaican dollars which is also the company's functional currency.

(ii) ***Transactions and balances***

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

(e) Financial instruments

Financial instruments carried on the statement of financial position include cash and bank balances and other liabilities. The fair value of the company's financial instruments approximates their carrying values.

JWN FOUNDATION

Notes to the Financial Statements

Year ended 31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

3. Summary of Significant Accounting Policies (Continued)

(f) Cash and cash equivalents

Cash and cash equivalents are stated at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash at bank.

4. Financial Risk Management

The Foundations activities expose it to liquidity, currency, and credit risks. The Foundation is not significantly exposed to interest rate risk as it has no interest-bearing assets or liabilities other than cash at bank. Management seeks to minimise potential adverse effects on the financial performance of the Foundation by applying procedures to identify, evaluate and manager the liquidity, currency, and credit risks, based on guidelines set by the Board of Directors.

The Foundation complies with the risk management policies of their funding entity which are designed to identify and analyse these risk, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems.

The Board of Directors is ultimately responsible for the establishment and oversight of the risk management framework. They provide principles for overall risk management, as well as policies covering specific areas, such as interest rate risk, currency risk, credit risk and liquidity.

(a) Credit risk

The Foundation takes on exposure to credit risk, which is the risk that its counterparties will cause a financial loss for the Foundation by failing to discharge their contractual obligations. Credit exposures arise principally from the Foundation's bank balances.

Maximum exposure to credit risk

The maximum exposure to credit risk, of the company, equal the respective carrying amounts on the statements of financial position, for all financial assets which are subject to credit risk.

(b) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Foundation is exposed to foreign exchange risk primarily with respect to cash and bank balances denominated in US dollar. As at 31 December 2023 the statement of financial position includes aggregate foreign assets of approximately US\$ 23,597 (2022 - US\$34,879).

The Foundation manages its foreign exchange risk by ensuring that the net exposure in foreign assets and liabilities is kept to an acceptable level by monitoring currency positions.

(c) Liquidity risk

Liquidity risk is the risk that the Foundation is unable to meet its payment obligations associated with its financial liabilities when they fall due. Prudent liquidity risk management implies maintaining sufficient cash and bank balances, the availability of funding from sponsor and other committed credit facilities.

Liquidity risk management process

The Foundation's liquidity management process includes:

- (i) Monitoring future cash flows and liquidity on a regular basis. This incorporates an assessment of expected cash flows.
- (ii) Optimising cash returns on deposits and bank balances.



JWN FOUNDATION

Notes to the Financial Statements

Year ended 31 December 2023

(expressed in Jamaican dollars unless otherwise indicated)

5. Taxation

The Foundation has been declared a registered charitable organisation pursuant to Section 24(4) of the Charities Act, 2013. On this basis, the income of the Foundation is exempt from taxation under section 12 (h) of the Income Tax Act.

6. Receivables

	2023 \$'000	2022 \$'000
Fundraising receivables	1,528	-
Other receivables	850	-
	<u>2,378</u>	<u>-</u>

7. Cash and Cash Equivalents

	2023 \$'000	2022 \$'000
Cash and bank balances	43,826	76,276
Short-term deposits and investments	49,498	39,856
	<u>93,324</u>	<u>116,132</u>

Short term deposits (CD's) have an average maturity of 90 days at an average interest rate of 7.5%. Included in cash and bank balances are funds held in trust for value of \$3.69M.

8. Payables

	2023 \$'000	2022 \$'000
Accounting and audit fees payable	150	150
Other payables	1,147	117
Grants and scholarships	4,890	5,735
	<u>6,187</u>	<u>6,002</u>

9. Related Party Transactions and Balances

	2023 \$'000	2022 \$'000
Transactions		
Contributions from Sponsor	<u>39,000</u>	<u>38,487</u>



Partnerships

PARTNERSHIP TESTIMONIALS



"JWN Foundation has been the evidence of a great partnership that the LASCO Chin Foundation (LCF) has been **proud to be aligned with since 2019**. Just over the past year working with them on the **US Embassy Conflict resolution workshops**, we have successfully conducted a series of engaging and educational sessions to over **600 participants across multiple academic institutions within the parishes of Clarendon, St. Elizabeth, Kingston & St. Andrew**. More recently, as we swiftly responded to those **most affected by Hurricane Beryl**, the partnership was strengthened as we **provided approximately 700 care packages to families in areas near JWN facilities** in two (2) days post Beryl. As we grow stronger, we look forward to the continued impactful partnership and even more success stories."

LASCO CHIN FOUNDATION





"Through our partnership with J Wray and Nephew Foundation, we've successfully empowered farmers across the island with **quality baby chicks feeds and technical training**. This collaboration has not only **boosted agricultural productivity** but also **fostered sustainable livelihoods for rural communities**. We're proud to have made a positive impact together."

NUTRAMIX



"The GK Foundation was thrilled to have the J. Wray and Nephew Foundation join **The Kingston Harbour Cleanup Project** on International Coastal Cleanup Day in September 2023. Their team of approximately **20 dedicated volunteers** played a part in removing over **6,200 kg of waste from Gun Boat Beach**. We truly appreciate when corporate foundations like JWN make an effort to contribute to the health of our environment. Their enthusiasm and commitment to environmental stewardship is truly inspiring, and we look forward to partnering with them on future initiatives."

GK FOUNDATION

WHY I Volunteer?



Rochelle Palmer

I am driven to volunteer because it provides me with a profound sense of purpose and fulfillment. Through volunteering, I can contribute meaningfully to the betterment of society and the preservation of our natural environment. The act of giving back brings me immense joy and satisfaction, and I feel a deep sense of responsibility to seize every opportunity to make a positive impact.

While volunteering can be challenging at times, I have found that it also presents valuable opportunities for personal and professional growth. Not only does it allow me to foster lasting relationships and expand my professional network, but it also serves as a healthy outlet for managing stress and anxiety.

Ultimately, my passion for volunteering stems from a genuine desire to make a difference in the lives of others and to leave a lasting, positive impact.

Dahlia Martin

I enjoy being a part of anything that is geared towards building the community. I am proud to be with a company that is always thinking about the community at large, as such I continue to answer the calls of volunteerism.



Kizzy Lamey

I am very passionate about my work and contribution to volunteerism and the willingness to help. Volunteering is my passion and I believe by helping with a small task can make a real difference to people's lives and the organization. It also creates a sense of connection to individuals in various communities and for me; it's a rewarding way of giving back. It brings fun, excitement and fulfillment to my life by doing things that I love and enjoy.





Thoron Matthie

I volunteer within the JWN Foundation because it gives me a chance to make a real difference beyond my regular duties. There's something deeply fulfilling about using my skills and time to help those in need especially the environment. When I participate in our volunteering initiatives, I feel like I'm part of something bigger than myself - a collective effort to improve our community and the world around us. For me, it's a way to live out my values and be the change I want to see. Whether I'm visiting the schools for Read Across Jamaica Day or participating in environmental clean-ups, each experience reminds me of how fortunate I am and how much impact we can have when we come together.



Knowing that I not only contributed to my company's success but also to the betterment of our society truly gives me a sense of purpose.



Dwayne Bailey

Volunteering has always held a special place in my heart, rooted in my humble beginnings and a deep understanding of what it means to not have. I witnessed firsthand the struggles faced by individuals and communities lacking basic necessities, including access to quality education. This early exposure instilled in me a sense of empathy and a drive to make a positive difference in the lives of others. Having personally benefited from the support of others along the way, I feel a profound sense of gratitude and responsibility to give back to my community and country.

As I grew older, my passion for supporting similar causes only intensified. I am passionate about the causes supported by JWN Foundation as I am a

firm believer and testimony of how education can act as a transformational tool that can break the cycle of poverty and empower individuals to reach their full potential. This conviction has led me to actively engage in volunteering activities from a young age that support educational initiatives such as builders club, children's first and later forming Kiwanis young professionals where I served in several leadership and decision-making capacities.

Volunteering is not just an activity for me; it is a part of who I am, every action I take as a volunteer is driven by a genuine desire to uplift others and promote learning. This is my way to share my blessings, skills, and time with those who can benefit from them the most.



Our Volunteers

VOLUNTEERS	TOTAL HOURS
Michelle Samuels	26
Kizzy Lamey	12
Dwight Balli	11
Dahlia Martin	10
Oneil Williams	8
Megon Humes Graham	8
Debbie Jarrett	8
Rochelle Palmer	6
Dwayne Bailey	6
Alecia Lewin	6
Anna Kay Robinson	6
Natoya Johnson-Williams	6
Nyckea Patterson	6
Alrick Frank	6
Janice Gordon	6
Denise Pinnock	5
Marsha Haughton	5
Devon Thompson	4
Mark Telfer	4
Simone Brown	4
Nordia Thompson	4
Wavany Walfall	4
Andre Scott	4
Ryan Rallyns	4
Chevelle Smith- Chambers	4
Lashana Whyte	4
Oniellia Duncan	4
Cherrine Heywood	4
Althia Walters	4
Shantelle Myrie	4
Tamara Ballentine-Powell	4
Cameca Simpson	4
Thoron Mathie	4

VOLUNTEERS	TOTAL HOURS
Shanoy Malcolm	3
Shanice Mitchell	3
Latoya Sterling	3
Tanya Friend	3
JP Beyer	3
Jacqueline Cuthbert	3
Seanna Kay Sanderson	3
Shamoy McLeish	2.5
Gytana Pinnock	2
Kerryon Smith- Douglas	2
Ashley Murphy	2
Theodore Bailey	2
Shirley Lazarus	2
Jasmine Barrows	2
Amillea Moore	2
Glenardo Simpson	2
Sheldon Whyte	2
Danielle Jones	2
Nordia Miller Hunter	2
Donna Le Kerr	2
Zauditu Howe	2
Ingrid Morris	2
Shevan Chin Fah En	2
Chantel Harrison	2
Danielle Jones	2
Stacy-Ann Robinson-Edwards	2
Danica Chambers	2
Jahnine Taylor	2

JWNF TEAM	
Tanikie McClarthy Allen	25
Garfene Grandison	41
Shantae Lewis	189
Samara South	76.5
Samantha Blake	111

Key: ● OUR DIRECTORS



JWN Foundation

TRANSFORMING LIVES AND COMMUNITIES FOR A BETTER JAMAICA



JWN Foundation

TRANSFORMING LIVES AND COMMUNITIES FOR A BETTER JAMAICA