

FINANCIAL STATEMENTS




GYALYUM CHARITABLE TRUST
RECEIPTS AND PAYMENTS STATEMENT
 For the year ended 31 December 2019

RECEIPTS		SCH.	2019 (Nu.)	2018 (Nu.)	PAYMENTS	SCH.	2019 (Nu.)	2018 (Nu.)
Opening Balances:								
Cash in Hand			-	-	1. Project/Program Expenses:	4	24,129,482.40	16,493,118.23
Cash at Bank		1	57,719,261.22	20,309,903.10	2. Other (Administrative) Expenses	5	4,181,315.55	4,669,105.09
Fund Receipts:								
1. Contribution for Scholarship	Fund	2	3,603,812.11	1,097,192.35	Purchase of Assets:	7	150,000.00	162,750.00
2. Other Receipts								
a. Sales		3a	5,103,946.00	7,916,865.70				
b. Interest Earned		3b	2,941,821.78	1,132,928.60				
c. Royal Patron		3c	-	358,800.00	Closing Balances:	6		
d. RENEW Project		3d	4,221,600.00	25,542,875.52	Cash in Hand		54,360,838.64	57,719,261.22
e. Others		3e	<u>9,231,195.48</u>	<u>22,685,669.27</u>	Cash at Bank		82,821,636.59	79,044,234.54
			82,821,636.59	79,044,234.54				

For Gyalyum Charitable Trust

For JIGMI Audit & Financials Pvt. Ltd.


 Phuntsho Dorji
Asst. Finance Officer
 Finance Officer
 Gyalyum Charitable Trust


 Tshering Uden Penjor
Executive Director
 Gyalyum Charitable Trust


 Jigmi Rinzin FCO
(Membership No. 0283308)
 Managing Partner

**Schedules forming part of the Receipts and Payments for the period from
01.01.2019 to 31.12.2019**

Schedule 1: Cash at Bank

Sl. No.	Particulars	2019 Nu	2018 Nu
1	Textile Museum of National Commission (Acc. No. 100894628)	4,698,046.23	5,576,175.22
2	Craft Gallery (Acc. No. 200589825)	967,714.72	940,281.60
3	Royal Patron (Acc. No. 102701636)	51,878,740.01	13,671,848.01
4	Operational (Acc. No. 201126662)	134,454.64	-
5	Scholarship (Acc. No. 000060453018)	40,305.62	121,598.27
		57,719,261.22	20,309,903.10

Schedule 2: Contribution for Scholarship Funds

Sl. No.	Name of Donor	2019 Nu	2018 Nu
1	Mr. Joni Herison	250,000.00	-
2	Aum Babra	734,290.70	757,192.35
3	Mr. Karl Mastantuno	15,814.40	-
4	Donations	124,458.00	-
5	Bhutan & China Foundation	2,479,249.01	-
6	Dasho Dr. P.W. Samdrup	-	40,000.00
7	Aum kinley Dorji	-	300,000.00
		3,603,812.11	1,097,192.35

Schedule 3: Other Funds Received

Sl. No.	Particulars	2019 Nu	2018 Nu
a. Fund Received from Sales			
1	Craft Gallery	3,685,638.00	7,294,855.70
2	Tickets	1,418,308.00	622,010.00
		5,103,946.00	7,916,865.70
b. Fund Received from Interest			
1	Interest Earned	2,598,821.66	1,047,176.60
2	Investment income for holding MFI shares	343,000.00	85,750.00
3	Miscellaneous Income	0.12	2.00
		2,941,821.78	1,132,928.60
c. Fund Received from Royal Patron			
1	Royal Patron	-	358,800.00
		-	358,800.00
d. Fund Received for RENEW Project			
1	WHO	4,221,600.00	-
2	Aum Babra	-	25,542,875.52
		4,221,600.00	25,542,875.52



e. Fund Received from Others

1	RICBL	100,000.00	-
2	Bhutan National Bank	1,000,000.00	2,000,000.00
3	Refund/Reimburse/production unit	100,058.34	79,333.34
4	Alexender	18,747.26	-
5	Six Sense Hotel	252,340.00	-
6	Joni Henrison	2,500,000.00	-
7	8 Eleven	50,000.00	-
8	Mr. Frank Frat	1,164,600.00	-
9	Mr. Mark Holzbach	141,920.00	-
10	Mr. Dena Friis	152,218.00	-
11	Mr. Ed Eggers	173,925.00	-
12	BoBL	100,000.00	-
13	Mr. Lim family	3,477,386.88	-
14	Donation	-	16,530,566.13
15	Inter Transfer	-	500,000.00
16	Marry Haung	-	3,342,457.80
17	Bhutan Weeks (Fabrication)	-	233,312.00
		9,231,195.48	22,685,669.27

Schedule 4: Project/Program Expenses

Sl. No.	Particulars	2019 Nu.	2018 Nu.
1	Royal Patron (Ashi)/RENEW annual budget	5,000,439.26	5,494,434.05
2	RENEW Project (Girls Hostel Construction)	6,236,414.00	4,748,600.00
3	RENEW Canteen	1,000,000.00	-
4	Scholarship Program	1,921,680.00	1,178,485.00
5	Craft Gallery expense	2,076,815.00	5,071,599.18
6	Gasa Conversation	494,760.00	-
7	Renovation of GCT New office	675,595.85	-
8	Water Project	4,160,832.42	-
9	Printing of Brochure and Designing and printing of books	2,562,945.87	-
		24,129,482.40	16,493,118.23

Schedule 5: Other (Administrative) Expenses

Sl. No.	Particulars	2019 Nu.	2018 Nu.
1	Advertisement/Marketing	156,000.00	174,180.00
2	Audit fee	55,000.00	-
3	Bank Charges	20,290.01	565.00
4	Bhutan Week	-	233,191.45
5	Bird Exhibition	-	12,600.00
6	BIT Fee	-	5,000.00
7	Consultancy fees	-	15,000.00
8	Telephone Charges	18,190.00	8,237.00



9	DSA	19,000.00	225,348.10
10	Employee & Employer PF	182,498.24	338,400.54
11	Hospitality & Entertainment	883,602.65	565,911.00
12	Operation items	40,000.00	-
13	Inter Transfer	-	500,000.00
14	Internet Charges	120,615.35	145,141.50
15	Leave Encashment & LTC	267,187.70	208,723.03
16	Membership Fee	3,000.00	3,000.00
17	Miscellaneous	59,953.20	12,560.00
18	Postal Charges	2,210.00	3,225.50
19	Printing & Stationery	102,310.00	143,384.00
20	Remittance	-	14,078.69
21	Repair & Maintenance	40,000.00	102,133.60
22	Salary to Staff	2,078,312.40	1,880,425.68
23	Visa Fee	2,500.00	16,000.00
24	Medical support	36,200.00	-
25	Hiring charges	10,160.00	-
26	Pol	5,000.00	-
27	Sales commission	42,286.00	-
28	Wages	37,000.00	62,000.00
		4,181,315.55	4,669,105.09

Schedule 6: Closing Cash & Bank

Sl. No.	Particulars	2019 Nu.	2018 Nu.
1	Textile Museum of National Commission (Acc. No. 100894628)	653,638.14	4,698,046.23
2	Craft Gallery (Acc. No. 200589825)	2,056,922.71	967,714.72
3	Royal Patron (Acc. No. 102701636)	137,263.67	134,454.64
4	Operational (Acc. No. 201126662)	49,790,576.39	51,878,740.01
5	Scholarship (Acc. No. 000060453018)	1,722,437.73	40,305.62
		54,360,838.64	57,719,261.22

Schedule 7: List of Assets of Gyalyum Charitable Trust

Sl. No.	Date of Purchase	Items	Qty.	Rate (Nu.)	Amount (Nu.)
Asset Purchases in 2018					
1	24/6/2018	Dell 3040 Intel core I5	2	48,000.00	96,000.00
2	21/6/2018	HP-LaserJet Pro 1106 Printer	1	11,500.00	11,500.00
3	23/6/2018	HP-LaserJet Pro M402dn Printer	1	28,000.00	28,000.00
4	06/09/2018	Tagging Gun	2	2,500.00	5,000.00
5	09/07/2018	D-Link & Other Items	1	11,350.00	11,350.00
6	26/08/2018	Rj- 45 Connector & Other	1	8,200.00	8,200.00
7	19/6/2018	POS Thermal Fax Paper	1	2,700.00	2,700.00



Asset Purchases in 2019

1	18/07/2019	Laptops	1	150,000.00	<u>150,000.00</u>
					<u>150,000.00</u>
					<u>162,750.00</u>

