

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


 Phuntsho Dorji
Asst. Finance Officer
 Finance Officer
 Gyalyum Charitable Trust


 Tshering Uden Penjor
Executive Director
 Gyalyum Charitable Trust

For JIGMI Audit & Financials Pvt. Ltd.


 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>162,750.00</u>
					<u>150,000.00</u>

