

GMI UK LTD

(A private company limited by guarantee without share capital)

BALANCE SHEET AND FINANCIAL STATEMENTS


FOR THE YEAR ENDED 31 MARCH 2017

Company Registration No. 06812312 (England and Wales)

Charity Registration No. 1136683

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GMI UK LTD
BALANCE SHEET AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

CONTENTS

PAGE NO.

2	COMPANY INFORMATION
3 - 5	REPORT OF THE DIRECTORS
6 - 7	INDEPENDENT EXAMINER'S REPORT
8	RECEIPTS AND PAYMENTS ACCOUNTS
9	BALANCE SHEET

Company Information

GMI UK Ltd is a company limited by guarantee and not having a share capital under the Companies Act 2006 (registration number 06812312).

GMI stands for Gulu Mission Initiative. The company is also registered as a charity with the Charity Commission (registration number 1136683) under the Charities Act 2011.

Legal and Administrative Details

Trustees/Directors

The charity currently has 4 Trustee Directors:

- Helen Lock (Chair)
- Steve Lock
- Andrew Firth
- John Hornsby (Treasurer)

Bankers

Barclays Bank plc
10 The Strand
Longton
Stoke-on-Trent
Staffordshire
ST3 2JJ

Independent Examiner

Mr Gwyn Trehearne (MAAT)
4 Tyla Glas
Caerphilly
CF83 1NJ

Registered Office

51 Raglan Close
Dinas Powys
Vale of Glamorgan
CF64 4NX

Report of the Directors

The Trustees, who are also the Directors of the company for the purposes of company law, present their annual report along with the unaudited financial statements of the company and the Independent Examiner's report for the year ended 31st March 2017.

1. Governance Structure and Management

The Charity was formed on 19th January 2010 when a Memorandum of Association for a Charitable Company was completed by 4 original subscribers. Of these 4, Helen and Steve Lock are still trustee directors. Additional trustee directors are appointed and reappointed in accordance with clauses 24 to 35 of the Articles of Association of the Company. One third of the directors retire at each AGM, and are eligible for re-election.

2. Trustees Responsibilities

As trustees, we are required to prepare an Income and Expenditure Account and Balance Sheet for each financial period in accordance with section 42(3) of the Charities Act following the guidance for accounting for smaller charities by the Charity Commission. In preparing these financial statements, we are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Act in accordance with the governing constitution
- Prepare the statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business
- Demonstrate that our charitable purposes are for the public benefit

As trustees, we have a duty to maintain adequate accounting records to enable us to have the financial statements prepared. We are responsible for safeguarding the charity's assets and taking reasonable steps for the prevention of fraud or error.

3. Trustees Powers

The trustees have the power to borrow money, receive grants and, subject to the Charities Act 2011, mortgage or charge their property, as they consider most beneficial for the achievement of the objectives of the charity.

4. Charitable Objectives

The "objects" of the charity contained in its Articles of Association describe what the charity sets out to achieve, namely:

- "1) To advance education in Uganda, in particular by the maintenance and support of a school and associated educational activities in the community.
- 2) To relieve poverty and promote health in Uganda by teaching people life skills and by providing items or goods that enable people to meet their own needs."

The particular focus of activity of the charity is a school called Bethel Christian School in Paminano, a rural community just outside Gulu in Northern Uganda.

5. Achievements and Performance during the year to March 2017

Mrs Phoebe Ochan, the Director of Bethel School, has provided the following report of recent activities in Gulu:

5.1 Primary School

The primary school which GMI UK helped to construct and has been supporting since its beginning now has approximately 700 pupils! The school is almost self-sustaining, with parents being asked to pay, as they are able, towards their children's education. The school has built up an excellent reputation in the local area and now includes a boarding section for children who live too far away to walk to the school each day.

5.2 Secondary School

Bethel managed to acquire suitable land for the construction of the high school, a short distance away from the existing primary school. The first block of classrooms and a laboratory for science teaching have been completed and are in use.

Additionally, they have constructed a head teacher's office, 2 blocks of pit latrines and a dormitory for pupils to board. Lightning arresters have been installed on all the buildings along with solar lights on all buildings except the kitchen and stores. There is a guard house and a shop where school and basic supplies can be purchased.

There is an operational bore hole which has been funded by the Anazao Trust, to whom we are grateful.

There is now a regular attendance of 200 students at the secondary school, with 16 teachers and 8 non-teaching staff. Every student has a plastic chair and the school grounds are fenced. They have started tree planting to form natural fences.

A committed PTA is in place and all the students have uniforms. Teachers are covering the syllabus very appropriately and have started the licence process.

5.3 In the UK

The team of four trustees remains unchanged from last year and they work well together, combining their various talents. We have continued to support our current commitments to Bethel School and to providing quality training for leaders in the communities of Gulu District in Northern Uganda. We are very excited to be involved with the building of Bethel Secondary School, continuing our promise to those original 40 pupils we started with to see them through their education. It has been a delight to see the first classrooms completed, teachers employed and pupils beginning to be taught.

October 2016 marked a very successful visit by Phoebe (the founder and director of Bethel school) to the UK, visiting a combination of schools, nurseries and churches to raise awareness and much needed funds for the building of the secondary school. Phoebe was also the guest speaker at our AGM.

Thanks are noted to Ross and Claire Fagg who went to Gulu in August and met with Rotary clubs and recruited additional members to the sponsorship scheme. Thanks also go to Dani Dew who has now taken over the sponsorship scheme.

6. Financial Review

The Receipts and Payments Accounts for the year ended March 31st 2017 report how the income of the charity has been spent, showing the main charitable activities undertaken separately from the governance costs of the Charity.

Just over one third of the unrestricted income was via standing orders (mainly child sponsorship) and the remainder came from various one-off donations and a number of fund-raising activities. In addition, Gift Aid claims were made relating to a three year period from April 2012 to March 2015, recovering a total of £4,471. The total unrestricted income for the year was £20,294 (2015/2016 £15,112). The charity also received grants of £13,418 towards the building of the High school and £4,792 towards the cost of a trip to Uganda, planned for the summer of 2017. This meant that the total income for the year was £38,504 (2015/2016 £18,802).

During 2016/17 the Charity sent £36,433 (2015/2016 £18,904) to Uganda. In addition, £3,910 was spent on travel costs between the UK and Uganda and £473 on printing and website maintenance. Governance costs amounted to just £381 (less than 1% of the total), making the total expenditure £41,197 (2015/2016 £19,254).

Overall, expenditure exceeded income by £2,693 (2015/2016 £452) and consequently cash funds at the year end reduced by the same amount, to £8,218.

7. Reserves Policy

The trustees aim to maintain an operational funds reserve equivalent to a minimum of three months operating expenditure, i.e. approx. £2,000.

8. Public Benefit

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

9. Risk Management

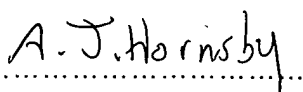
The trustees have considered the major risks to the charity and taken steps to mitigate those risks, including taking out a suitable insurance policy with Ecclesiastical Insurance, covering Public liability, Employer's liability and Trustee indemnity insurance.

10. Plans for the Year to March 2018

In 2017/2018, in addition to its normal support for Bethel primary school of at least £600 per month, the charity plans to raise funds for building and equipping the next two classrooms for the high school and also for purchasing laboratory equipment. The initial estimate for these is approximately £15,000 (dependent on the prevailing exchange rate). Various sources of possible grant funding are being researched.

In addition, it is planned to take a team across to Uganda in August 2017 to visit Bethel school, do some practical work there and also run a pastors' conference.

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the Trustees on October 17, 2017 and signed on their behalf by Mr Anthony John Hornsby, their treasurer.


.....
Anthony John Hornsby
Trustee Director and Treasurer

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

GULU MISSION INITIATIVE (GMI UK)

On accounts for the year
ended

31/3/2017

Charity no
(if any)

1136683

Set out on pages

8 AND 9

(remember to include the page numbers of additional sheets)

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's
statement

In connection with my examination, no matter has come to my attention ~~(other than that disclosed below *)~~

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

22/11/2017

Name:

Ian Gwyn Trehearne

Relevant professional
qualification(s) or body
(if any):

MAAT

Address:

4 Tyla Glas

Caerphilly

CF83 1 NJ

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

Give here brief details of any items that the examiner wishes to disclose.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name

Gulu Mission Initiative

No (if any)

1136683

CC16a

Receipts and payments accounts

For the period from	Period start date 01/04/2016	To	Period end date 31/03/2017
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations - Monthly sponsorship	7,494	-	-	7,494	7,192
Donations - Other	8,325	-	-	8,325	7,917
Income Tax Refundable (Gift Aid)	4,471	-	-	4,471	-
Grants	-	13,418	-	13,418	3,690
Income relating to Africa visits	-	4,792	-	4,792	-
Bank Interest	4	-	-	4	3
	-	-	-	-	-
Sub total (Gross income for AR)	20,294	18,210	-	38,504	18,802
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	20,294	18,210	-	38,504	18,802
A3 Payments					
Bethel School Teachers Salaries	7,200	-	-	7,200	9,354
Bethel High School Build	13,250	12,000	-	25,250	4,900
Bore Hole / Well Construction	800	1,418	-	2,218	-
Health Project	-	-	-	-	3,690
Personal Sponsorship	1,765	-	-	1,765	960
Travel to & from Uganda	887	3,023	-	3,910	-
Printing, Website etc	473	-	-	473	68
Governance Costs	381	-	-	381	282
	-	-	-	-	-
Sub total	24,756	16,441	-	41,197	19,254
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	24,756	16,441	-	41,197	19,254
Net of receipts/(payments)	4,462	1,769	-	2,693	452
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	10,911	-	-	10,911	11,363
Cash funds this year end	6,449	1,769	-	8,218	10,911

GMI UK Ltd - Gulu Mission Initiative

Balance Sheet as at 31st March 2017

	<u>2016/2017</u>			<u>2015/2016</u>
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<u>Current Assets</u>				
Cash at Bank - Current A/C	5584	1769	7353	10050
Cash at Bank - Deposit A/C	865	0	865	861
Debtors due within one year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	6449	1769	8218	10911
<u>Less Current Liabilities</u>				
Creditors - Amounts falling due within one year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Current Assets	6449	1769	8218	<u>10911</u>
Represented by: Accumulated Fund				
Balance Brought Forward	10911	0	10911	11363
Surplus/Loss For Period	-4462	1769	-2693	-452
Balance as at 31st March 2017	<u>6449</u>	<u>1769</u>	<u>8218</u>	<u>10911</u>

Notes to the accounts

Gift Aid - During 2015/2016 the charity registered for Gift Aid, but the process was not completed until after the end of March. During 2016/2017 a number of Gift Aid claims were made, covering the years 2012/2013, 2013/2014 and 2014/2015. The total amount recovered for these three years was £4,471. Claims for the two remaining most recent years will be made during 2017/2018.

Restricted Funds - Last year this related to the health training project, but this was inactive during 2016/2017. Two grants were received during the year towards the High School build, the first for £4,000 from the Tabeel Trust and the second, for £8,000, from the Jephcott Trust. We are grateful to both for their generous support. A further grant, of £1,418, was received from the Anazao Trust, towards the cost of constructing a Bore Hole for the High School. During the year, monies were also received towards the cost of trips being undertaken to Uganda and these have also been treated as restricted funds.

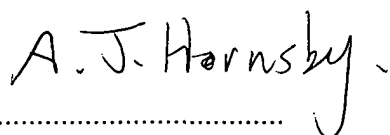
Audit Exemption -

For the year ended 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board on 17th October 2017 and were signed on their behalf by Mr Anthony John Hornsby, their treasurer:



Anthony John Hornsby
Trustee Director & Treasurer

17/10/2017