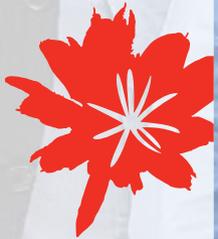


Working in Our Community

Annual Review
2016-2017



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A company limited by guarantee
registered in Gibraltar
(number 113847) and a registered
charity (number 196)



Building excellence and resilience

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Values

Our guiding values for our work are excellence, clear communication, a focus on results and outcomes, collaboration and financial transparency.

Our aim is the promotion of education for a modern and caring society.

Kusuma Trust Gibraltar was established in 2008 to support projects and the work of local charitable organisations which directly benefit those living and working in Gibraltar. We invest in education and community initiatives, and support local charities to work more effectively. In 2016, the Kusuma Trust UK established a partnership with us to support our work in Gibraltar.

We continue to recognise and support excellence in education through excellence prizes. We delivered Science, Maths and Computer Coding programmes and university talks in collaboration with the Department of Education, the British Science Museum, Cambridge University, Fire Tech Camp and University College London. Our goal is to promote excellence and develop students'

knowledge of, and passion in, Science, Technology, Engineering and Mathematics. This year we awarded five Excellence Prizes in addition to supporting 21 existing Excellence Scholarships, and almost 3,500 students and 22 teachers from 18 schools directly benefited from our programmes.

Our support for community initiatives and organisations helped 32 charitable organisations

through training on governance and leadership, the use of social media and fundraising, enabling them to expand their impact on those they serve and the causes they strive to address.

We gave professional development awards to eight individuals working in Gibraltar to further develop skills relevant to their sector. Our funding enabled them to participate in courses

and training where government or employer assistance is not available.

The decision made by the UK to leave the European Union will have significant implications for Gibraltar. We will continue our work in Gibraltar and review our priorities to take account of the implications of Brexit. We will consult key stakeholders in education, the charity sector and the local community, to determine our priorities for the future.

How we work



We support and work with organisations that are results-focused, have a clear mission and defined objectives, promote excellence, make a lasting difference and are aligned with our strategic priorities.

We seek to understand the problems that organisations strive to address, and identify what changes could deliver better and sustainable outcomes. Then we consider how we can make a meaningful difference with our grants and influence wider change. When we commit funding, we define the outcomes we seek and review the work we support. Our approach is to collaborate with grantees and other partners. Our efforts also

depend on working closely with government, local organisations, communities and individuals.

We may directly solicit a proposal or invite organisations to develop an idea with us. This starts with a concept note, which is reviewed before requesting a full proposal based on guidelines and templates we provide. We assess all prospective funding applications carefully and, if these are successful, an agreement is signed which includes a budget, milestones, payment schedule and reporting requirements. During the life of each grant, we keep in close contact with the grantee to understand the progress made and challenges faced.

“Kusuma has been instrumental in planting the seeds to make technology in schools flourish. Not only have they provided equipment in their training and development sessions has inspired me as a teacher to be more inventive in the way I teach coding to students.”

Stuart Borastero, adviser at the Department of Education and previously a teacher at Notre Dame Middle School

Education



In education we promote excellence and aim to give students the best opportunities to develop their knowledge of Science, Mathematics and Computer Programming. Our partnerships with the British Science Museum, University of Cambridge Millennium Mathematics Project, Fire Tech Camp and University College London supported 3,476 students and 22 teachers through interactive workshops.

Science Week (2600 students)

This programme aims to improve the image of Science, connect it to everyday life and help motivate students to pursue Science subjects and careers.

Mathematics Week (400 students)

This week helps to increase understanding and enjoyment of Mathematics, develop problem-solving skills and promote creative and imaginative approaches to the subject.

Coding Week for students (600 students)

The programme introduces students to computer programming and offers teachers professional development in this area.

Coding for teachers (22 teachers)

This three-day programme focuses on introducing algorithms, programming and robotics in the classroom.

University talks (800 students)

Our University talks support students in years 12 and 13 (aged 16 - 18 years) to better understand the pathways to higher education and applying to university.

Excellence Awards (26 students)

Our Excellence Scholarships and Prizes support exceptional students to pursue further education at top universities. We continue to support 21 students from previous years and we awarded prizes to five students in 2016-2017.

Professional Development



During the year, we made awards to eight individuals to pursue professional development courses. This enables those working in areas of public benefit and who are passionate about their work to develop their expertise where support is not available from their employer or the government. Our funding enabled professionals to pursue courses in:

- Quality end of life care
- Exercise for ante-natal and post-natal clients
- Specialist GP training
- Silver award training in medical tattoos
- Accreditation in supported employment
- Fashion design for showcasing at London Fashion Week

Rowena Wallace works as an administrator at the Cancer Relief Centre and received a Professional Development Award to study a Level 3 diploma in counselling. Since completing the course, Rowena has been able to provide a higher standard of support to users of the centre, and she utilises the skills gained from this course in everyday situations. She said:

“In my role at the Cancer Relief Centre, I regularly come into contact with individuals who are distressed or people who simply need to talk to someone. I felt ill-equipped to address the needs of individuals who used our services. Thanks to the support of Kusuma I could undertake this course and as a result I am now able to handle situations in ways which

are productive and supportive for our service users and anyone who needs Cancer Relief’s help.”

“Not only has Kusuma helped financially but since completing the course I have been seconded to the Department of Education where I now coordinate career pathways for young students with special educational needs and disabilities.”

Nicola Byrne, Professional Development recipient

Community



“Without this bus bought with funding from Kusuma Trust Gibraltar, our residents would be unable to attend outings; we really appreciate the generosity in making the lives of our residents much more enjoyable.”

A spokesperson for Friends of Mount Alvernia

We value the difference that community organisations and charities make to the community in Gibraltar. We offer support through community grants, charity training initiatives and networking events. In 2016-2017 we supported 32 charities to improve the lives of many in Gibraltar:

- Childline Gibraltar was able to give 378 young people the opportunity to participate in drama workshops to explore their problems and issues.
- 7 users of Care Agency, a learning disability service, were given the opportunity to showcase their artwork at an exhibition in Milan.

- Mount Alvernia, an elderly care centre, received funding to buy a new minibus to allow users who struggle with their mobility to participate in activities.
- The Clubhouse Gibraltar and Physical Activities Association for Mature Older Adults were selected for a programme of tailored coaching and mentoring with the Directory for Social Change.
- The Gibraltar Literary Festival ran a schools festival enabling pupils to benefit from talks and conferences from world renowned speakers.
- The Gibraltar Youth Remain IN Campaign raised awareness of the issues ‘Brexit’ may have on young people in Gibraltar.

Directors' report

Extract – Full report at www.kusumatrust.gi

Aim and focus

The geographical focus and main area of work for the Charity is currently Gibraltar. The Charity funds a broad range of causes that provide a direct benefit to the community of Gibraltar.

We invest in education and community projects to enhance life in Gibraltar and enable local charities to work more effectively.

Review of activities

During the year ended to 31 March 2017, the Charity generated income of £348,983 (2016: £73 excluding the non-exchange transaction donation received from The Kusuma Trust Gibraltar) and expended resources of £440,752 (2016: £84,021).

Reserves policy

The directors aim to maintain free reserves in retained earnings at a level which enables the Charity to generate sufficient income to respond to requests for charitable distributions. The level of free reserves at 31 March

2017 was £18,105,448 (2016: £15,017,416).

Investment policy

The Charity's £17,318,985 (2016: £14,212,153) investment portfolio has been fully invested in Atlas Investments Limited (AIL), a related party of the Charity.

AIL wishes primarily to protect and grow the real value of its capital on a global basis. Its shareholders operate in a multicurrency environment. They are supported by Grandwood Limited, a related party under common control, in Gibraltar that has developed the capability to measure and evaluate investments on a multicurrency basis.

Grant making policy

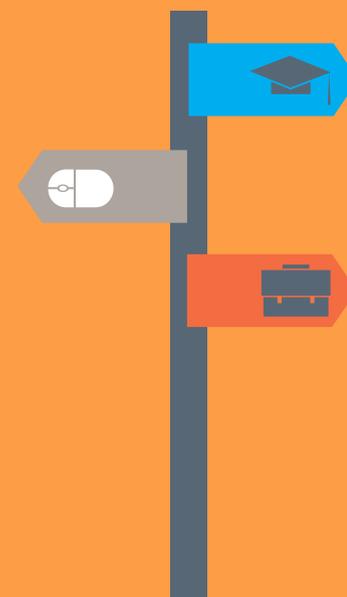
The directors consider grant making an effective means of delivering support, community benefit and educational development. The Charity works with a group of advisers who, along with the board of directors, identify worthwhile projects in Gibraltar that fall

within the Charity's objectives. Grant applications are reviewed and a public and community benefit test applied before the directors approve any distribution. Subsequently, the payment is processed and signed off by the directors and appropriately recorded with any relevant notes accompanying the payment.

In relation to excellence scholarships and professional development grants the directors review the recommendations put forward by the relevant advisory panel before approving the payment to any successful applicant. One responsible officer (representing the directors) will always sit on the interview panel along with the advisory board.

The grant making policy is reviewed each year to ensure it is aligned with the Charity's strategic focus and charitable objectives. When considering the grant making policy of the Charity, the directors consider relevant factors such as the distributions made in relation to supporting the Gibraltar community generally, and legacy projects for Gibraltar which require a more substantial investment.

The year in figures



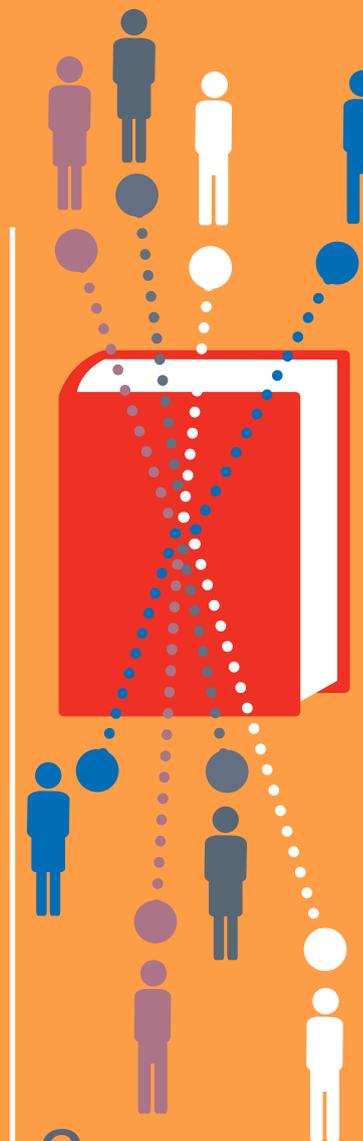
3,476
students benefited

22
teachers supported

18
schools signposted to university courses and post-school options through Science, Mathematics and Computer coding workshops and university talks



32
charities received training, coaching and grants to enable them to work more effectively



8
individuals received funding for professional development courses

Financial summary

Extract – Full Annual Accounts at www.kusumatrust.gi

Grants Awarded

	2017 £	2016 £
GRANTS TO INSTITUTIONS AND PROJECTS		
Loreto Convent	200,373	-
Science Week	29,029	8,945
Community	24,629	-
Literary Festival	12,711	10,000
Maths Week	11,478	-
Fire Tech Camp	8,985	40
Directory of Social Change	7,478	-
ChildLine Gibraltar	7,154	4,338
Gibraltar World Music Festival	2,483	5,000
Coding	922	-
Gibraltar Philanthropy Forum	481	-
Science Museum	334	-
Charity Tea Party	200	368
Garrison Library - Withdrawal	-71,507	
Cambridge University Maths Road Show		4,394
Mount Alvernia Bus		3,145
Dance Festival MO Productions		2,000
Action Aid		308
Other		5,799
	234,750	44,337
GRANTS TO INDIVIDUALS		
University Scholarships	75,000	6,044
University Talks for Students	2,266	5,946
Professional Development	12,844	-
Excellence Prizes	7,642	-
Other educational grants	1,338	3,011
	99,090	15,001
Total	333,840	59,338



Trustees

Peter Albert Isola
Joey Peter Garcia
Dr Balwant Singh
Anurag Dikshit

Advisers

Dominique Searle
(until October 2017)
Trino Cruz

Design: Lydia Thornley