

**INDEPENDENT AUDITOR'S REPORT
NON-RESIDENT NEPALI ASSOCIATION**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Non-Resident Nepali Association (NRNA) ("the NGO"), which comprise the Statement of Financial Position as at Ashad 31, 2077, (July 15, 2020), the Statement of Income and Expenditure and the Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements presents fairly, in all material respects, the financial position of the Non-Resident Nepali Association (NRNA) as at Ashad 31, 2077 (July 15, 2020), and its financial performance, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance the relevant accounting practices and accounting policies disclosed in notes to account and other prevailing laws.

Basis for Qualified Opinion

- i. The fund balance appearing in the financial statements has not been given effect with respect to the transactions pertaining to the income and expenses during the year. The condensed rectification entry amounting Rs. 14,157,383.70 has been charged to Profit and Loss account to arrive at the closing balance of the fund. This does not depict the true position of income and expense appearing in the financial statements.
- ii. Without an agreement, on October 2018, NRNA has paid an advance amounting to Rs. 1,213,472 to Thapaliya Construction Pvt. Ltd. As of reporting date, documents supporting performance of work by Thapaliya Construction Pvt. Ltd is not provided for our verification to substantiate completion of work.
- iii. NRNA has entered into contract with Twenty First Nepal Pvt. Ltd. for the interior designing of NRNA building. The contract amount is Rs. 23,236,176 where NRNA shall pay 30% of the contract amount on the day of signing contract against advance payment guarantee of Rs. 7,000,000/- and further payments shall be made against the verified running bills which shall be submitted by contractor on monthly basis. Advance payment guarantee has expired on July 8th 2019 and without submitting running bills NRNA paid Rs. 35,576,438/- in total, this included upward contract variation payment of Rs. 12,340,262 /-. We are not provided with approved contract variation as well as the contract completion certification for our verification. Accordingly, we are not able to confirm the performance of the contract as per the agreement with Twenty First Nepal Pvt. Ltd.
- iv. In the Fund Accountability Statement of Laprak project an amount of Rs. 1,708,337.31 has been deducted from the NRNA secretariat Payable Account to reconcile the fund accountability statement. We were not provided with the detailed reconciliation of fund accountability statement of Laprak Project to confirm the balance payable to NRNA secretariat.
- v. We were not able to obtain sufficient appropriate audit evidence about the carrying amount of the following advances. Therefore, we were unable to confirm the balances reported on the financial statements.

Advance and Receivables	Amount (NRs.)
Advance Bamboo Athens Land Developers	5,000,000
Advance Kalash Oil Store	2,480,622
Advance Madhav Tamang (Cheppetar Warehouse Welding)	600,000

- vi. Large value of goods or services were procured by NRNA without entering into the contract with following parties:

Name of supplier	Amount (NRs.)
Shree Rana Singh Dal	1,938,300
Aero Bricks Company Pvt. Ltd.	2,245,098
Annapurna stores	1,622,550



We conducted our audit of the financial statements in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Non-Resident Nepali Association (NRNA) in accordance with the Handbook of The Code of Ethics for Professional Accountants issued by The Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Non-Resident Nepali Association's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report and other progress reports but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial Statements in accordance the relevant accounting practices and accounting policies disclosed in notes to account and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud and error.

In preparing the financial statements, management is responsible for assessing the Non-Resident Nepali Association'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 Non-Resident Nepali Association or to cease operations, or has no realistic alternative but to do so.

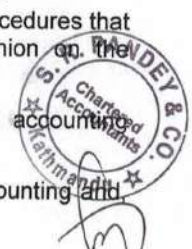
The members of International Co-ordination Council (ICC) are responsible for overseeing the Non-Resident Nepali Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Non-Resident Nepali Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting based on the audit evidence obtained, whether a material uncertainty exists related to



events or conditions that may cast significant doubt on the Non-Resident Nepali Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Non-Resident Nepali Association to cease to continue as a going concern.

We communicate with those charged with governance 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 our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

- i. We have not come across cases where Non-Resident Nepali Association had carried any activities contrary to its objectives.
- ii. We have come across cases where Non-Resident Nepali Association is in non-compliance of chapter 17 of Income Tax Act, 2002.
- iii. Medical insurance and group accidental insurance has not been done for employees as required by the Labor Act, 2074.

Other Matter

The audited complete set of financial statements of Non-Resident Nepali Association (NRNA) ("the NGO"), for the financial year 2018/2019 has not been adopted by Annual General Conference held on October 15, 2019.

Place: Kathmandu
Date: 2077/09/07
UDIN No. 201223CA00031DRfDq

For, S.R. Pandey & Co.
Chartered Accountants



Sudarshan Raj Pandey
Sudarshan Raj Pandey, FCA
Senior Partner

NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
STATEMENT OF FINANCIAL POSITION AS AT ASHAD 31, 2077 (JULY 15, 2020)

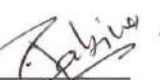
<u>ASSETS</u>	<u>SCHEDULE</u>	<u>31/03/2077</u> <u>NRS</u>	<u>31/03/2076</u> <u>NRS</u>
A. NON CURRENT ASSETS			
PROPERTY, PLANT & EQUIPMENT	1	283,870,059.11	257,646,790.51
INVESTMENTS	2	<u>30,000,000.00</u>	<u>60,025,000.00</u>
TOTAL NON CURRENT ASSETS		313,870,059.11	317,671,790.51
B. CURRENT ASSETS			
CASH AND BANK	3	41,620,167.25	38,385,572.34
ADVANCES, RECEIVABLE AND DEPOSITS	4	<u>65,300,057.14</u>	<u>51,417,989.88</u>
TOTAL CURRENT ASSETS		106,920,224.39	89,803,562.22
TOTAL ASSETS (A+B)		<u>420,790,283.50</u>	<u>407,475,352.73</u>
LIABILITIES AND FUNDS			
C. FUND AND SURPLUS			
FUND	5	223,247,187.96	242,212,244.65
SURPLUS		<u>169,274,312.49</u>	<u>89,356,746.69</u>
TOTAL FUND AND SURPLUS		392,521,500.45	331,568,991.34
D. NON CURRENT LIABILITIES			
LONG TERM LOAN	6	<u>6,510,985.00</u>	<u>27,500,000.00</u>
TOTAL NON CURRENT LIABILITIES		6,510,985.00	27,500,000.00
F. CURRENT LIABILITIES			
ACCOUNT PAYABLES	7	<u>21,757,798.05</u>	<u>48,406,361.39</u>
TOTAL CURRENT LIABILITIES		21,757,798.05	48,406,361.39
TOTAL FUNDS AND LIABILITIES (C+D+E)		<u>420,790,283.50</u>	<u>407,475,352.73</u>
NOTES TO THE FINANCIAL STATEMENT	21		

NOTE: SCHEDULE "1" TO "21" ARE INTEGRAL PART OF THIS FINANCIAL STATEMENT

AS PER OUR REPORT OF EVEN DATE
FOR: S. R. PANDEY & CO.
CHARTERED ACCOUNTANTS



S. R. PANDEY, FCA
SENIOR PARTNER



Rabina Maharjan
Sr. Finance Officer
NRNA Secretariat



Rajesh Rana
Executive Director
NRNA Secretariat



Mahesh Kumar Shrestha
Treasurer
NRNA ICC



Kumar Pant
President
NRNA ICC

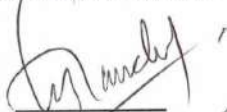
DATE: 22 Dec 2020
PLACE: KATHMANDU



**NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 2076/04/01 (2019/07/17) TO 2077/03/31 (2020/07/15)**

	<u>SCHEDULE</u>	<u>2076/77</u>	<u>2075/76</u>
INCOME		<u>NRS</u>	<u>NRS</u>
ICC MEMBER CONTRIBUTION		13,070,470.77	216,580.00
NCC MEMBER CONTRIBUTION		32,537,439.33	6,403,740.00
NOMINATION FEE		31,259,521.95	-
INTEREST INCOME	8	7,487,089.63	14,311,528.35
DONATION		17,320,852.54	18,502,319.49
REGISTRATION FEE		45,922,676.75	1,703,660.00
SPONSORSHIP FEE		5,739,256.00	5,502,717.14
OTHER INCOME		2,504,053.87	94,192.47
INSURANCE INCOME		1,777,500.00	-
RENTAL INCOME		14,223,474.92	-
FOREIGN GAIN/(LOSS)		20,109.26	-
FUND RECEIVED		-	2,328,523.30
SAVING ERM		-	1,529,268.36
TOTAL INCOME		<u>171,862,445.02</u>	<u>50,592,529.11</u>
EXPENDITURES			
EMPLOYEE EXPENSES	9	11,427,352.20	14,371,515.46
ADMINISTRATIVE AND OPERATIONAL EXPENSES	10	7,044,922.67	12,007,157.04
LAPRAK RELIEF FUND EXPENSE	11	28,376,785.63	201,148,356.39
BUILDING FUND EXPENSE	12	-	5,139,546.71
9TH GLOBAL CONFERENCE EXPENSE	13	42,924,449.82	-
CHARITY FUND EXPENSE	14	7,519,470.08	6,644,749.00
EMERGENCY FUND EXPENSE	15	116,109.00	-
FOREIGN EMPLOYMENT FUND EXPENSE	16	479,261.98	-
ENDOWMENT FUND EXPENSE		200.00	-
ROAD SAFETY FUND EXPENSE		200.00	-
WOMEN WELFARE FUND EXPENSE	17	418,119.00	-
YOUTH WELFARE FUND EXPENSE	18	453,780.00	-
BLOOD TRANSFUSION FUND EXPENSE	19	424,588.80	-
GLOBAL ID CARD PRINTING		1,117,232.95	417,867.00
PROGRAM EXPENSES	20	-	5,691,812.00
DEPRECIATION		2,794,939.60	406,879.62
CHARITY WORKS		-	9,434,805.15
INTEREST EXPENSE		1,771,157.77	224,928.12
PRIZE/ AWARD		-	431,668.00
TRANSPORTATION		11,688.88	211,154.00
TRAVELLING EXPENSES		-	1,529,796.00
TOILORING TRAINING- FWEAN		-	268,462.00
SHOES EXP		-	116,957.00
CONTRACTOR FEES		-	1,786,812.00
LOSS ON DISPOSAL OF ASSETS/WRITTEN OFF		-	113,495.74
TOTAL EXPENDITURE		<u>104,880,258.38</u>	<u>259,945,961.23</u>
SURPLUS/(DEFICIT) OF THE YEAR		66,982,186.64	(209,353,432.12)
ADD: PROFIT AND LOSS A/C		14,157,383.70	197,493,921.47
TOTAL SURPLUS/(DEFICIT) BEFORE TAX FOR THE YEAR		81,139,570.34	(11,859,510.65)
INCOME TAX FOR CURRENT YEAR		1,222,004.54	-
INCOME TAX FOR PREVIOUS YEAR		-	-
TOTAL SURPLUS/(DEFICIT) AFTER TAX FOR THE YEAR		79,917,565.80	(11,859,510.65)
SURPLUS AT THE BEGINNING		89,356,746.69	101,216,257.34
		<u>169,274,312.49</u>	<u>89,356,746.69</u>
TOTAL SURPLUS CARRIED TO BALANCE SHEET		<u>169,274,312.49</u>	<u>89,356,746.69</u>

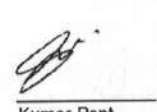
AS PER OUR REPORT OF EVEN DATE
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PLACE: KATHMANDU



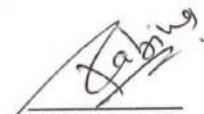
**NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED ASHAD 31, 2077 (JULY 15, 2020)**

<u>PARTICULARS</u>	<u>2076/77</u>	<u>2075/76</u>
CASH FLOW FROM OPERATING ACTIVITIES		
SURPLUS/(DEFICIT) FOR THE YEAR	81,139,570.34	(11,859,510.65)
ADJUSTMENT FOR:		
DEPRECIATION	2,794,939.60	406,879.62
LOSS ON DISPOSAL OF FIXED ASSETS	-	113,495.74
RECEIVABLE WRITTEN OFF	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>83,934,510</u>	<u>(11,339,135)</u>
DECREASE / (INCREASE) IN ADVANCE, RECEIVABLE AND DEPOSITS	(15,704,867.26)	(12,576,707.23)
(DECREASE) / INCREASE IN ACCOUNT PAYABLES	(26,047,767.88)	42,993,681.97
NET CASH FLOW FROM OPERATING ACTIVITIES A	<u>42,181,874.86</u>	<u>19,077,839.74</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(29,018,208.20)	(48,138,064.00)
INVESTMENT IN FIXED DEPOSIT	30,025,000.00	215,000,000.00
NET CASH FLOW FROM INVESTING ACTIVITIES B	<u>1,006,791.80</u>	<u>166,861,936.00</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
FUNDS COLLECTED	(18,965,056.69)	(192,497,814.47)
INCREASE IN LONG - TERM DEBT	(20,989,015.00)	26,500,000.00
NET CASH FLOW FROM FINANCING ACTIVITIES C	<u>(39,954,071.69)</u>	<u>(165,997,814.47)</u>
NET INCREASE IN CASH AND CASH EQUIVA (A+B+C)	3,234,594.97	19,941,960.96
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	38,385,572.34	18,443,611.36
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>41,620,167.25</u>	<u>38,385,572.34</u>

AS PER OUR REPORT OF EVEN DATE
FOR: S. R. PANDEY & CO.
CHARTERED ACCOUNTANTS



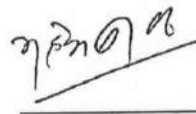
S. R. PANDEY, FCA
SENIOR PARTNER



Rabina Maharjan
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NRNA Secretariat



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Executive Director
NRNA Secretariat



Mahesh Kumar Shrestha
Treasurer
NRNA ICC




DATE: 22 Dec 2020
PLACE: KATHMANDU



NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

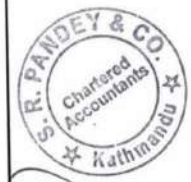
SCHEDULE - 1

PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION

PARTICULARS	COMPUTER AND PERIPHERALS	FURNITURE & FIXTURE	OFFICE EQUIPMENT	OTHERS	CAPITAL WORK IN PROGRESS (BUILDING)	LAND	TOTAL
	25.00%	25.00%	25.00%	15.00%			
<u>COST</u>							
OPENING BALANCE	1,409,639.50	849,124.00	3,801,565.20	-	124,881,436.67	127,881,425.00	258,823,190.37
ADDITION	43,800.00	272,000	12,766,569.35	399,659.21	15,536,179.64	-	29,018,208.20
ASSETS RELATED TO FUND							
NET ADDITION	43,800.00	272,000.00	12,766,569.35	399,659.21	15,536,179.64	-	29,018,208.20
DELETION							
TOTAL NRS.	1,453,439.50	1,121,124.00	16,568,134.55	399,659.21	140,417,616.31	127,881,425.00	287,841,398.57
<u>DEPRECIATION</u>							
DEPRECIATION UP TO THE LAST YEAR	421,298.03	551962.83	203,139.00	-	-	-	1,176,399.86
DEPRECIATION FOR THE YEAR	255,867.04	121610.86	2,383,823.95	33,637.75	-	-	2,794,939.60
DELETION							
TOTAL NRS.	677,165.07	673,573.69	2,586,962.95	33,637.75	-	-	3,971,339.46
BALANCE AS ON 2077/03/31	776,274.43	447,550.31	13,981,171.60	366,021.46	140,417,616.31	127,881,425.00	283,870,059.11
BALANCE AS ON 2076/03/31	988,341.47	297,161.17	3,598,426.20	-	124,881,436.67	127,881,425.00	257,646,790.51







SCHEDULE - 2

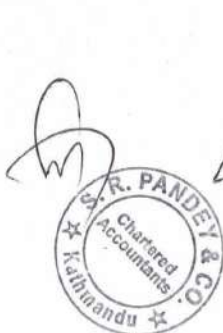
<u>INVESTMENT</u>	<u>31/03/2077</u>	<u>31/03/2076</u>
FIXED DEPOSIT NRNA CHARITY FUND	10,000,000.00	30,000,000.00
FIXED DEPOSIT NRNA OPEN UNIVERSITY FUND	-	25,000.00
FIXED DEPOSIT NRNA EMERGENCY FUND	6,100,000.00	6,100,000.00
FIXED DEPOSIT NRNA ENDOWMENT FUND	3,900,000.00	3,900,000.00
FD- FOREIGN EMPLOYMENT RELIEF FUND(SIDDHARTH)	-	10,000,000.00
FIXED DEPOSIT NRNA	10,000,000.00	10,000,000.00
TOTAL NRS.	30,000,000.00	60,025,000.00

SCHEDULE - 3

<u>CASH & BANK</u>	<u>31/03/2077</u>	<u>31/03/2076</u>
CASH IN HAND	-	25,810.00
CASH AT BANK		
SANIMA BANK LTD.,(NRNA REGULAR)	12,659,792.22	7,692,051.18
SANIMA BANK LTD.,(NRNA SECRETARIAT)	53,018.15	18,105,491.64
SANIMA BANK LTD., (NRNA EMERGENCY FUND)	7,393,206.81	6,006,038.60
SANIMA BANK LTD.,(NRNA ENDOWMENT FUND)	885,330.03	545,037.24
SANIMA BANK LTD.,(NRNA OPEN UNIVERSITY FUND)	360,753.94	323,221.09
BANK OF KATHMANDU (NRNA CHARITY FUND)	2,641,341.70	1,285,158.35
MACHHAPUCHCHHRE BANK (FOREIGN EMPLOYMENT RELIEF FUNI	394,175.17	692,039.78
MACHHAPUCHCHHRE BANK (BUILDING FUND)	8,821.93	9,072.88
SANIMA BANK LTD.(WOMEN WELFARE FUND)	582,145.12	1,105,967.40
SANIMA BANK- NRNA FOREIGN CURRENCY ACCOUNT	12,777.28	120,153.31
PRABHU BANK- NRNA RELIEF FUND	299,010.26	800,069.06
SANIMA BANK-NRNA YOUTH WELFARE FUND	885,236.03	802,977.45
SANIMA NRNA BLOOD TRANSFUSION SYSTEM FUND	1,115,709.88	311,713.51
SANIMA NRNA ROAD SAFETY ACCOUNT	131,190.50	130,417.84
MEGA BANK NRNA ACCOUNT	20,543.75	13,321.18
NIC ASIA NRNA ACCOUNT	9,524.09	9,346.27
SANIMA BANK- NRNA AGRICULTURE PROMOTION FUND	132,838.67	127,305.15
SANIMA BANK- NRNA SINDHULIGADHI PROJECT	12,760.18	3,572.05
SIDDHARTHA BANK- NRNA FOREIGN EMPLOYMENT RELIEF	11,098,945.14	276,808.36
NEPAL INVESTMENT BANK LTD- NRNA	2,138,254.46	-
NIBL NRNA DOLLOR A/C	784,791.94	-
TOTAL NRS.	41,620,167.25	38,385,572.34

SCHEDULE - 4

<u>ADVANCES, RECEIVABLE AND DEPOSITS</u>	<u>31/03/2077</u>	<u>31/03/2076</u>
NEPAL TELECOM(TELEPHONE LINE DEPOSIT)	5,000.00	5,000.00
12th EUROPEAN REGIONAL MEETING RECEIVABLE	1,166,552.24	-
WIFI ROUTER DEPOSIT	1,500.00	1,500.00
AQUA DEPOSIT SECURITIES	20,000.00	20,000.00
ADVANCE BAMBOO ATHENS LAND DEVELOPERS	5,000,000.00	5,000,000.00
ADVANCE BIKASH GURUNG TRACTOR LAPARK	-	588,888.00
ADVANCE BLOOD TRANSFUSION COMMITTEE	50,000.00	50,000.00
ADVANCE- ECOTECH BUILDING SYSTEM PVT LTD	15,120,000.00	12,120,000.00
ADVANCE GAJENDRA B. SHRESTHA	-	261,399.00
ADVANCE KALASH OIL STORE	2,480,622.10	2,480,622.10
ADVANCE KRISHNA BHATTA	-	35,163.00
ADVANCE MADHAV TAMANG (CHEPPETAR WAREHOUSE WELDING)	600,000.00	600,000.00
ADVANCE NARAYAN B. GURUNG	-	680,000.00
ADVANCE NIRAJ MAHARJAN	-	260,164.00
ADVANCE RAMRUNG WAREHOUSE	418,452.00	418,452.00
ADVANCE RUPAK LAMICHHANE	-	35,000.00
ADVANCE SPACECRAFT P. LTD.	273,261.02	259,986.68
ADVANCE SURESH CHITRAKAR	100,000.00	100,000.00
ADVANE PATIL EMPIRE GROUP	138,250.00	138,250.00
SOCIETY OF ECONOMICS JOURNALISTS NEPAL (SEJON)	520,000.00	520,000.00
ADVANCE- AGRIUCLTURE COMMITTEE	85,000.00	-
ADVANCE JIT BAHADUR NATANG FUG	300,000.00	300,000.00



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ADVANCE LAXMAN ARYAL	-	590.00
ADVANCE PRAKASH	-	5,070.00
ANIL GURUNG	1,250.00	-
CHHABAL KHATRI	1,250.00	-
MANOJ KUMAR SHRESTHA	500,000.00	500,000.00
MOBILITY DEVICE	-	1,000,000.00
RECEIVABLE FROM NCC UK	129,599.00	143,007.00
ADVANCE KUNAL MISHRA	-	744.00
NEPALI TRADITIONAL HANDICRAFT TRAINING CENTER	-	15,000.00
THAPALIYA CONSTRUCTION P. LTD.	1,213,472.00	1,213,472.00
RABINA CONSTRUCTION P. LTD.	-	4,314,060.00
RECEIVABLE FROM BHABAN BHATT	1,000,000.00	-
RECEIVABLE FROM NRNA BUILDING CONTRIBUTORS	-	7,818,162.52
RECEIVABLE HELICOPTER FARE	40,500.00	40,500.00
RECEIVABLE ICC MEMBERSHIP FEE 2019-21	194,646.78	-
RECEIVABLE NIRMAL THARU	-	122,333.00
TWENTY FIRST NEPAL PVT. LTD.	35,576,438.00	7,276,438.00
AAHA MEDIA AND EVENTS P. LTD.	-	1,194.00
PRACHANDRA SHAKYA	-	10,000.00
AVIYAN COLOUR SANSAR/ KMP JAPAN PVT. LTD.	-	375,229.00
CONSULTANCY & SERVICE FEE PAYABLE	-	13,495.58
AIRO TECH INDUSTRIES P. LTD.	-	4,674,270.00
BAJRA TOUR SERVICES PVT LTD.	20,000.00	20,000.00
NEPAL COUNCIL OF ARBITRATION (NEPCA)	239,389.00	-
SHAKTI CHAURASIYA	104,875.00	-
TOTAL NRS.	65,300,057.14	51,417,989.88

SCHEDULE - 5

<u>FUND</u>	<u>31/03/2077</u>	<u>31/03/2076</u>
NRNA ENDOWMENT FUND	4,845,417.03	4,445,037.24
NRNA OPEN UNIVERSITY FUND	-	336,413.09
NRNA EMERGENCY FUND	19,629,289.56	12,568,157.59
NRNA BUILDING FUND	201,592,719.04	209,170,461.05
NRNA CHARITY FUND	28,976,873.70	25,987,173.53
NRNA FOREIGN EMPLOYMENT RELIEF FUND	29,655,950.87	26,554,548.20
FER- MOBILE APPLICATION DEVELOPMENT PROJECT	-	535,556.91
NRNA UNKNOWN FUND	-	1,553,264.13
UNKNOWN FOREIGN CURRENCY	-	52,535.00
NRNA RELIEF FUND	(65,282,360.50)	(38,730,104.36)
NRNA YOUTH WELFARE FUND	(2,409,570.90)	(2,174,832.75)
WOMEN WELFARE FUND	1,720,780.71	1,373,283.52
NRNA ROAD SAFETY FUND	21,362.14	20,417.84
NRNA BLOOD TRANSFUSION SYSTEM FUND	1,209,547.32	442,597.51
AGRICULTURE PROMOTION COMMITTEE	84,048.99	77,736.15
KOREAN AIR FLIGHT CHARTERED FUND	3,203,130.00	-
TOTAL	223,247,187.96	242,212,244.65

SCHEDULE - 6

<u>LONG TERM LOAN</u>	<u>31/03/2077</u>	<u>31/03/2076</u>
UNSECURED LOAN	6,510,985.00	500,000.00
SECURED LOANS	-	27,000,000.00
TOTAL NRS.	6,510,985.00	27,500,000.00

SCHEDULE - 7

<u>ACCOUNT PAYABLES</u>	<u>31/03/2077</u>	<u>31/03/2076</u>
SUNDRY CREDITOR	8,547,606.60	37,434,771.31
DUTIES & TAXES PAYABLE	556,791.15	1,221,240.07
CIT PAYABLE	124,764.13	1,123,013.24
PAYABLE TO BABURAM MAGAR	-	498,546.00
AUDIT FEE PAYABLE	340,075.00	161,675.00
LAPRAK PROJECT PAYABLES	11,566,542.67	2,076,127.00
SUNDRY PAYABLES	1,222,813.96	5,890,988.77
TAX PAYABLE	1,222,004.54	-
LESS: ADVANCE TAX	(1,822,800.00)	-
UNCLAIMED TAX CREDIT FOR NEXT YEAR	(600,795.46)	-
TOTAL NRS.	21,757,798.05	48,406,361.39

SCHEDULE - 8

<u>INTEREST INCOME</u>	<u>31/03/2077</u>	<u>31/03/2076</u>
INTEREST INCOME ON CALL A/C	2,658,881.35	911,690.00
INTEREST INCOME FROM FD	4,828,208.28	519,4621.35
TOTAL	7,487,089.63	14,311,528.35



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SCHEDULE - 9

EMPLOYEE EXPENSES

	<u>31/03/2077</u>	<u>31/03/2076</u>
SALARY, OVERTIME, WAGES & ALLOWANCES	9,127,639.41	12,619,794.80
INFLATION ALLOWANCE	499,903.23	529,060.00
RETIREMENT BENEFIT	1,447,906.33	791,717.66
RECRUITMENT EXP	-	90,400.00
TRANSPORTATION ALLOWANCE	351,903.23	340,543.00
TOTAL NRS.	11,427,352.20	14,371,515.46

SCHEDULE - 10

ADMINISTRATIVE AND OPERATIONAL EXPENSES

	<u>31/03/2077</u>	<u>31/03/2076</u>
NEWSLETTER, PUBLICATION AND MEDIA EXPENSES	5,100.00	869,998.00
FUEL AND CONVEYANCE	60,879.00	44,010.00
REPAIR & MAINTENANCE	182,767.96	90,648.00
REMUNERATION, PART TIME EXPENSES	261,100.00	-
AUDIT FEES	884,595.00	163,850.00
PRINTING & STATIONERY	159,775.50	970,246.00
MISCELLANEOUS EXPENSE	2.54	304,492.30
CONSUMABLES	43,905.50	-
MEETING FEE & PROGRAM EXPENSE	130,965.00	445,898.00
LEGAL CONSULTANCY	23,500.00	192,361.00
AIRFARE EXPENSES	-	2,245,606.00
REFRESHMENT EXPENSES	99,243.00	727,472.00
CONSULTANCY AND SERVICE CHARGE	371,600.00	107,942.00
COURIER CHARGE	-	276,382.00
LABOUR WAGE EXPENSES	58,552.00	218,840.00
IMS TASKFORCE EXPENSES	-	628,280.00
ACCOUNTING AND BOOK KEEPING EXP	-	60,000.00
ADVERTISEMENT	126,944.20	62,234.00
ACCOMODATION	-	483,664.00
AMC CHARGES	2,825.00	20,340.00
BOOKS AND PERIODICALS	-	839,900.00
CLEANING AND HOUSEKEEPING EXPENSES	581,512.58	21,160.00
BANK CHARGES	40,281.97	15,341.56
INSURANCE EXPENSES	39,110.00	9,758.00
INTERNET EXPENSES	93,465.82	6,131.00
WEBSITE HOSTING EXPENSES	583,694.58	-
INTERNATIONAL SMS SERVICE CHARGE FOR MEMBERSHIP	340,009.79	323,683.00
NRNA- BATCH	-	405,169.18
OFFICE CLEANING EXP	47,754.24	18,149.00
OFFICE ELETRICITY EXP	34,337.28	176,875.00
OFFICE EQUIPEMENT EXP	34,638.00	37,230.00
OFFICE EXPENSES	25,716.00	124,813.00
PHOTOGRAPHY AND VIDEOGRAPHY EXPENSES	25,000.01	230,910.00
PUJA EXPENSES	2,870.00	39,728.00
WATER EXPENES	75,585.00	16,830.00
REGISTRATION EXPENSES	-	20,000.00
SECURITY EXPENSES	886,807.48	60,000.00
TELEPHONE & COMMUNICATION CHARGES	29,705.00	50,815.00
TOKEN OF LOVE EXP	-	28,694.00
WEBINAR EXP	-	7,400.00
WEBINAR PROGRAME EXP	-	6,900.00
TRAINING WORKSHOP FEE	-	5,085.00
T-SHIRT	-	211,709.00
VOLUNTER FEE	-	7,000.00
FOODING AND LODGING EXP	-	1,159,144.00
INCENTIVES	-	132,529.00
INSTRUCTOR CHARGES	-	2,000.00
LUNCH EXPENSES	366,800.00	130,800.00
RENT- OTHERS	-	7,140.00
INTERNSHIP EXPENSE	22400	-
LANGUAGE LITERATURE PROMOTION	472,496.00	-
PIPE EXPENSE	5,250.00	-
TAX EXPENSES	774,169.22	-
ELECTRICITY MATERIALS	5,008.00	-
MEDICAL EXPENSES	927.00	-
DECORATION AND FRAMING EXP	109,272.00	-
GARDEN EXPENSE	36,358.00	-
TOTAL NRS.	7,044,922.67	12,007,157.04



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SCHEDULE - 11

	<u>31/03/2077</u>	<u>31/03/2076</u>
LAPRAK EXPENSES		
BANK CHARGES	1,100.00	986,276.75
CONSTRUCTION MATERIALS	5,445,818.45	81,376,591.27
CONSTRUCTION CONSUMABLES	178,404.00	4,981,799.98
CONSTRUCTION EQUIPMENTS	-	1,133,700.00
COMPUTER AND PRINTERS	-	83,500.00
CONSULTANCY AND SUPERVISION FEE	-	1,388,362.39
VEHICLE RENT	-	15,011,558.00
ACCOMODATION	10,000.00	750,675.00
FOOD EXPENSES	3,712,010.00	25,585,310.00
FUEL AND CONVEYANCE	1,049,870.20	10,247,473.00
MEDICAL EXPENSES	30,281.00	552,605.00
OFFICE RENT	-	159,445.00
PAINTING EXPENSE	2,038,976.17	2,913,445.00
EMPLOYEE EXPENSE	2,607,499.00	-
LAPRAK STAFF BENEFIT	948,074.00	5,099,125.00
RETIREMENT BENEFIT	425,256.00	-
REPAIR AND MAINTENANCE	728,857.75	3,196,316.00
ROOFING WORKS	-	1,442,640.00
SURVEYOR'S EXPENSES	-	24,500.00
TRANSPORTATION EXPENSES	2,362,465.62	9,854,132.00
TRAVELLING EXPENSES	9,925.00	660,746.00
TRAVEL PERDIUM (DSA) EXP	57,850.00	-
STAFF TRANSPORTATION EXP	41,500.00	-
LABOUR WAGES	6,463,055.78	34,776,208.00
VEHICLE AND ROAD TAX	170,250.00	40,900.00
OTHER EXPENSES	1,156,576.45	883,048.00
TAX EXPENSES	366,684.21	-
INSURANCE EXPENSE	76,262.00	-
CHAIN SAW MACHINE	496,070.00	-
TOTAL NRS.	28,376,785.63	201,148,356.39

SCHEDULE - 12

	<u>31/03/2077</u>	<u>31/03/2076</u>
BUILDING EXPENSE		
BANK CHARGES	-	300,780.00
CLEANING AND HOUSEKEEPING EXPENSES	-	633,523.71
CONSULTANCY AND SUPERVISION FEE	-	1,802,000.00
INAGURATION PROGRAMME	-	37,290.00
REGISTRATION EXPENSES	-	303,016.00
GARDEN DEVELOPMENT	-	25,505.00
SECURITY EXPENSES	-	953,788.00
DOOR AND WINDOWS	-	423,136.00
ROOFING WORKS	-	377,047.00
HOUSE TAX	-	961.00
INTERIOR DESIGNING	-	282,500.00
TOTAL NRS.	-	5,139,546.71

SCHEDULE - 13

	<u>31/03/2077</u>	<u>31/03/2076</u>
9TH GLOBAL CONFERENCE EXPENSE		
GENERATOR, MACHINERY, LAPTOP, PRINTER HIRE EXP	389,850.00	-
MANAGEMENT CHARGE	821,442.76	-
REGISTRATION SOFTWARE EXP	310,750.00	-
SUPPORT SERVICE EXP	60,000.00	-
VENUE, STAGE, DECOR & CULTURE PROGRAMME	3,104,901.00	-
BULLETIN PREPARATION, EDITING AND REPORT WRITING	706,450.00	-
CONFERENCE EXPENSE	1,801,618.96	-
EVENTS AND PROGRAMME EXPENSES	27,984,151.54	-
FOOD AND REFRESHMENT EXP	392,886.27	-
ELECTION EXPENSES	1,786,086.70	-
BOOKS AND PERIODICALS	691,051.50	-
PRIZE/ AWARD	133,332.00	-
BANK CHARGES	102,775.00	-
PHOTOGRAPHY AND VIDEOGRAPHY EXPENSES	271,200.00	-
PRINTING & STATIONERY	1,946,506.44	-
REMUNERATION, ALLOWANCES	768,134.00	-
WAGES	5,000.00	-
REMMUNERATION OF INTERSHIP EXP	773,534.25	-
SECURITY EXPENSES	626,472.00	-
PROGRAM HOST MC	40,250.00	-
TRANSPORTATION	13,263.00	-
OTHER EXPENSES	194,794.40	-
TOTAL NRS.	42,924,449.82	-



	<u>31/03/2077</u>	<u>31/03/2076</u>
CHARITY FUND EXPENSES		
NRNA CHARITY FUND EXPENSE		
CHARITY WORKS	5,716,133.31	-
BANK CHARGES	700.00	-
SANKHAMUL PARK EXPENSES	-	-
GARDEN CONSTRUCTION EXP	1,000,000.00	-
METAL WORKS	558,559.00	-
REMUNERATION	120,000.00	-
OTHER EXPENSES	103,050.00	-
STORM RELIEF EXPENSES	-	-
TRANSPORTATION	17,777.77	-
KTM METRO TOILET PROJECT EXPENSES	-	-
BANK CHARGE FOR POS SYSTEM	3,250.00	-
TOTAL NRS.	<u><u>7,519,470.08</u></u>	<u><u>-</u></u>

SCHEDULE - 14

	<u>31/03/2077</u>	<u>31/03/2076</u>
EMERGENCY FUND EXPENSE		
PPE SET EXPENSE	-	-
MEDICAL EXPENSE	-	-
CUSTOM EXPENSES	-	-
CHARITY WORKS	112,684.00	-
OTHER EXPENSE	3,425.00	-
NEWSLETTER, PUBLICATION AND MEDIA EXPENSES	-	-
TOTAL NRS.	<u><u>116,109.00</u></u>	<u><u>-</u></u>

SCHEDULE - 15

	<u>31/03/2077</u>	<u>31/03/2076</u>
FOREIGN EMPLOYMENT FUND EXPENSE		
CHARITY WORKS	450,000.00	-
EVENTS AND PROGRAMME EXPENSES	23,261.98	-
BANK CHARGES	6,000.00	-
TOTAL NRS.	<u><u>479,261.98</u></u>	<u><u>-</u></u>

SCHEDULE - 16

	<u>31/03/2077</u>	<u>31/03/2076</u>
WOMEN WELFARE FUND EXPENSE		
CHARITY WORKS	402,693.00	-
OTHERS	15,426.00	-
TOTAL NRS.	<u><u>418,119.00</u></u>	<u><u>-</u></u>

SCHEDULE - 17

	<u>31/03/2077</u>	<u>31/03/2076</u>
YOUTH WELFARE FUND EXPENSE		
TRAVELLING EXPENSES	453,780.00	-
TOTAL NRS.	<u><u>453,780.00</u></u>	<u><u>-</u></u>

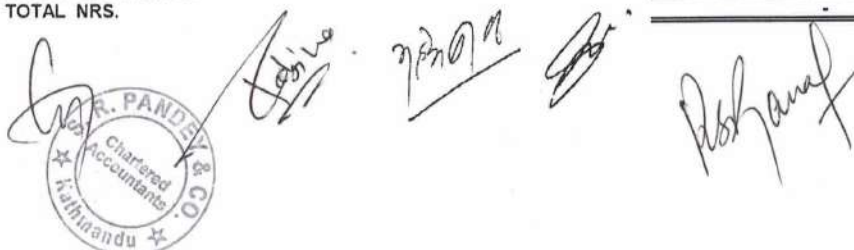
SCHEDULE - 18

	<u>31/03/2077</u>	<u>31/03/2076</u>
BLOOD TRANSFUSION FUND EXPENSE		
EMPLOYEE EXPENSE	221,000.00	-
STAFF INFLATION ALLOWANCES	15,000.00	-
STAFF PF EXP (10%)	18,600.00	-
STAFF TRANSPORTATION EXP	18,000.00	-
STAFF RETIREMENT BENEFIT (8.33%)	15,493.80	-
LUNCH EXPENSES	9,150.00	-
OTHER EXPENSES	18,745.00	-
PHOTOGRAPHY AND VIDEOGRAPHY EXPENSES	22,600.00	-
TRAVELLING EXPENSE	86,000.00	-
TOTAL NRS.	<u><u>424,588.80</u></u>	<u><u>-</u></u>

SCHEDULE - 19

	<u>31/03/2077</u>	<u>31/03/2076</u>
PROGRAM EXPENSES		
EVENTS AND PROGRAMME EXPENSES	-	4,942,282.00
FLOWER PURCHASE EXP	-	48,900.00
BLOOD DONATION MEETING EXP	-	9,000.00
BAGS	-	113,600.00
BADMINTON, TENNIS, BOXING SET	-	31,900.00
CLOTHING EXPENSES	-	86,100.00
REFREE FEE	-	45,000.00
CLEANING MATERIALS- NUWAKOT PROJECT	-	50,750.00
SERVICE CHARGE OF DOCTOR	-	27,682.00
DRESS FOR PAYER EXP	-	336,598.00
TOTAL NRS.	<u><u>-</u></u>	<u><u>5,691,812.00</u></u>

SCHEDULE - 20





NON-RESIDENT NEPALI ASSOCIATION
Accounting Policies & Notes to Annual Accounts
For the period ended 31st Ashad, 2077 (15th July, 2020)

Schedule-21

A. Accounting Policies

1. Institutional Information

Non-Resident Nepali Association (NRNA) has been registered with Government of Nepal, Ministry of Foreign Affairs on 21st October 2013, as per the decision of Government of Nepal (Ministerial Level) dated 20th October, 2013 pursuant to the Non-Resident Nepali Act, 2007 and the Non-Resident Nepali Rules, 2009. It is registered with Inland Revenue Department with effect from 4th December, 2013.

2. Accounting Convention

The Financial Statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Practices based on accrual basis of accounting except membership fees which has been recognized on cash basis.

3. Reporting Currency

The financial statements have been presented using Nepalese Currency Rupees (NPR) which is the functional and reporting currency of the entity.

4. Investments

Investments are recognized at their cost value. Any income arising out of the investments are treated as revenue income. In special circumstances where specified income arising out of investments directed are transferred to the respective funds of the association.

5. Foreign Exchange Transactions

Foreign currency transactions are recognized in functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of transaction. Subsequent changes in assets and liabilities as a result of changes in the foreign exchange rate has been recognized in income and expenses as foreign exchange gain/loss.

6. Revenue and Expenses Recognition

Income and expenses are accounted on accrual basis. But the incomes from contribution of National Coordination Council (NCC) & International Coordination Council (ICC) Members are accounted on cash basis.

7. Fixed Assets

- i. Fixed Assets have been shown in accordance with historical cost concept.
- ii. Fixed Assets are depreciated by using the rate prescribed by Income Tax Act applying WDV methods



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8. Funds

The association can operate the following funds in order to achieve its various objectives:

i. General Fund

ICC can establish a General Fund for accounting all the incomes relating to contribution from members, publications, and activities of ICC or NCC as well as all the expenses of the association.

ii. Social Welfare Fund

ICC can establish a Social Welfare Fund for humanitarian welfare activities. All the grant amounts contributed by any association, organization, company or individual are accounted in this fund.

iii. Other Funds

ICC can establish various other funds as required, for the achievement of objectives of the association.

9. Taxation

Tax Exemption Certificate has been renewed during the fiscal year 2076/77. Hence, Income Tax has been calculated as per Income Tax Act, 2058 for only such amounts that are not tax exempt.

10. Employee Benefits

Employee benefits are all forms of consideration given by the association in exchange for service rendered by employees. Currently, the association has been contributing 18.33% of basic salary of employee to approved retirement fund.

11. Accounting Period

Financial Statements are prepared based on fiscal accounting period of the Nepal Government. Fiscal period means fiscal year adopted by government of Nepal which lies between mid of July each year.

12. New Standards in issue but not yet effective

The Institute of Chartered Accountants of Nepal has made it mandatory for the not for profit organizations to prepare their financial statements in accordance with the Nepal Accounting Standards for Not for Profit Organization from the fiscal year 2077/78. NRNA will adopt the standards when they become effective.



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B. Notes to Accounts

1. The land on which NRNA building is constructed is in conflict on the ownership title of NRNA. As per the Press Release dated 2076/10/22 by Commission for the Investigation of Abuse of Authority (CIAA), the land owned by NRNA is set to be confiscated by the Government of Nepal as per Section 47 of Prevention of Corruption Act, 2059. Therefore, the ownership of the assets (land and building) of NRNA is questionable since, case is already filed against persons involved and land owners to Special Court of Nepal for return of land property.
2. NRNA has ongoing litigations in the court with De-Fort Designers Pvt. Ltd. Following claims have been made by the party against NRNA: Rs. 4,172,845.34 for goods/service delivered, 12% penalty from the invoice issue date, tribunal fee and Rs. 239,389. There is a possible obligation which exists and will be confirmed upon completion of legal proceedings.
3. The management has booked income and expense in the respective head without bifurcation of the individual projects. Fund related expenses have been segregated with the help of cost centers for this year. Such segregation is not available for previous year Financial Statements. This leads to difficulty in comparison of the respective income and expense account heads with the previous year figures.

4. Following fund balances have been observed in negative figures:

Fund	Amount
NRNA Relief Fund	(65,282,360.50)
NRNA Youth Welfare Fund	(2,409,570.90)

5. The details of the fixed deposit made from various funds are as follows:

Fund	Interest Rate	Amount (NRs)
FD- NRNA	9.6%	10,000,000
FD- NRNA Charity Fund	9.6%	10,000,000
FD- NRNA Emergency Fund	9.6%	6,100,000
FD- NRNA Endowment Fund	9.6%	3,900,000
Grand Total		30,000,000

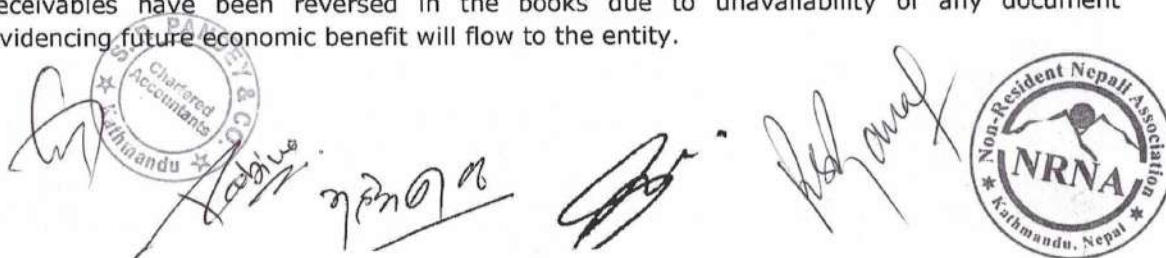
6. The association has received interest income of Rs. 2,658,881.35 from various banks and interest income of Rs. 4,828,208.28 from fixed deposit.
7. The association has written off receivable amounting to Rs. 711,221 during the period and has been shown in the Income and Statement Account as shown below:

Account Head	Amount
Advance Bikash Gurung Tractor Lapark	588,888
Receivable Nirmal Tharu	122,333
Grand Total	711,221

8. Expense of 12th European Regional meeting

NRNA has made payments amounting to Rs. 1,413,902.24 related to the 12th European regional meeting and received payment amounting to Rs. 247,350 for the meeting. The deficit amount of Rs. 1,166,552.24 has been shown as receivable from 12th European regional meeting as the income and expenses are not of NRNA. The national coordination council of the European region are responsible for the income and expenses of the meeting.

9. Sponsorship fee and membership fees amounting to Rs. 65,17,279.30 recorded as receivables have been reversed in the books due to unavailability of any document evidencing future economic benefit will flow to the entity.

The bottom of the page features several handwritten signatures and official stamps. On the left, there is a circular stamp for 'Chartered Accountants' with the name 'Kathmandu' and a star. In the center, there are several overlapping handwritten signatures in black ink. On the right, there is a circular stamp for the 'Non-Resident Nepali Association (NRNA)' with 'Kathmandu, Nepal' written around the perimeter and a mountain range in the center.

10. Building Fund Expenses

The expense related to the building has been directly charged to building WIP as per Nepal Accounting Standard 16 'Property Plant Equipment'.

11. Fund and Bank Reconciliation

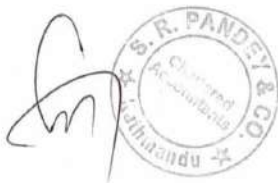
Fund balance and their corresponding bank balances have not reconciled.

12. Depreciation

Assets are depreciated using WDV method applying rates prescribed by Income Tax Act, 2058.

13. Laprak Model Village Development Project.

In the Laprak fund accountability statement, an amount of Rs. 7,84,82,839.03 has been shown as payable to NRNA secretariat but the detail of the same cannot be distinguished.



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**NON RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
STATEMENT OF FIXED ASSETS AND DEPRECIATION
For the FY 2076/77**

PARTICULARS	Book Date	ORIGINAL COST	COST		TOTAL	Days	Rate	Depreciation		UP TO THIS YR	UP TO LAST YRS	FOR THE YR.	WRITTEN OFF	WIDV AS ON	
			ADDITION	WRITE OFF				UP TO THIS YR	UP TO LAST YRS					31/03/2077	31/03/2077
Computer and Peripherals															
Laptop-Lenovo-1	25/06/2072	53,000.00	-	-	53,000.00	365	25.00%	23,187.50	7,453.13	30,640.63	22,359.37	29,812.50	22,359.37	29,812.50	
Lap Top Computer - 1	06/03/2068	54,000.00	-	-	54,000.00	365	25.00%	41,850.00	3,037.50	44,887.50	9,112.50	12,150.00	9,112.50	12,150.00	
Lap Top Computer - 2	16/03/2068	44,500.00	-	-	44,500.00	365	25.00%	34,487.44	2,503.14	36,990.58	7,509.42	10,012.56	7,509.42	10,012.56	
Dell Laptop Charger	07/10/2072	2,994.50	-	-	2,994.50	365	25.00%	1,310.10	421.10	1,731.20	1,263.30	1,684.40	1,263.30	1,684.40	
Desktop Computer-IT	25/06/2072	99,000.00	-	-	99,000.00	365	25.00%	43,312.50	13,921.88	57,234.38	41,765.62	55,687.50	41,765.62	55,687.50	
Desktop Computer	01/06/2067	33,000.00	-	-	33,000.00	365	25.00%	26,812.88	1,546.78	28,359.66	6,404.34	6,187.12	6,404.34	6,187.12	
Desktop Computer (Assembled)	17/12/2067	36,160.00	-	-	36,160.00	365	25.00%	28,023.75	2,034.06	30,057.81	6,102.19	8,136.25	6,102.19	8,136.25	
Dell Monitor-1	29/12/2072	10,000.00	-	-	10,000.00	365	25.00%	4,000.00	1,500.00	5,500.00	4,500.00	6,000.00	4,500.00	6,000.00	
Dell Monitor-2	20/04/2073	10,000.00	-	-	10,000.00	365	25.00%	3,625.00	1,593.75	5,218.75	4,781.25	6,375.00	4,781.25	6,375.00	
LCD Monitor-2	06/10/2066	24,200.00	-	-	24,200.00	365	25.00%	20,569.87	907.53	21,477.40	2,722.60	3,630.13	2,722.60	3,630.13	
Printer- Canon 221D	20/06/2072	24,300.00	-	-	24,300.00	365	25.00%	10,631.25	3,417.19	14,048.44	10,251.56	13,668.75	10,251.56	13,668.75	
Canon Printer	05/09/2069	31,200.00	-	-	31,200.00	365	25.00%	20,670.00	2,632.50	23,302.50	7,897.50	10,530.00	7,897.50	10,530.00	
Harddisk	17/01/2071	6,000.00	-	-	6,000.00	365	25.00%	3,525.00	618.75	4,143.75	1,856.25	2,475.00	1,856.25	2,475.00	
Router	05/03/2071	3,800.00	-	-	3,800.00	365	25.00%	2,232.50	391.88	2,624.38	1,175.62	1,567.50	1,175.62	1,567.50	
Rapoo Keyboard-1	30/12/2072	2,000.00	-	-	2,000.00	365	25.00%	800.00	300.00	1,100.00	900.00	1,200.00	900.00	1,200.00	
Dell Laptop 5378(A)	31/05/2074	86,000.00	-	-	86,000.00	365	25.00%	24,725.00	15,318.75	40,043.75	45,956.25	61,275.00	45,956.25	61,275.00	
Dell Laptop 5378(B)	31/05/2074	76,000.00	-	-	76,000.00	365	25.00%	21,860.00	13,537.50	35,387.50	40,612.50	54,150.00	40,612.50	54,150.00	
Desktop Computer - 5	19/03/2075	78,000.00	-	-	78,000.00	365	25.00%	19,500.00	14,625.00	34,125.00	43,875.00	58,500.00	43,875.00	58,500.00	
Desktop Computer - 6	19/03/2075	78,000.00	-	-	78,000.00	365	25.00%	19,500.00	14,625.00	34,125.00	43,875.00	58,500.00	43,875.00	58,500.00	
Desktop Computer - 7	19/03/2075	78,000.00	-	-	78,000.00	365	25.00%	19,500.00	14,625.00	34,125.00	43,875.00	58,500.00	43,875.00	58,500.00	
Desktop Computer - 8	19/03/2075	78,000.00	-	-	78,000.00	365	25.00%	19,500.00	14,625.00	34,125.00	43,875.00	58,500.00	43,875.00	58,500.00	
Canon IR 2204 photocopy Machine	12/10/2075	87,010.00	-	-	87,010.00	365	25.00%	10,190.90	19,204.78	29,395.68	57,614.32	76,819.10	29,395.68	57,614.32	
Printer Canon 2900	12/10/2075	16,950.00	-	-	16,950.00	365	25.00%	1,985.24	3,741.19	5,726.43	14,964.76	14,964.76	14,964.76	14,964.76	
Projector Epson EB-S41	12/10/2075	48,025.00	-	-	48,025.00	365	25.00%	5,624.85	10,600.04	16,224.89	31,800.11	42,400.15	31,800.11	42,400.15	
HP Laptop-840 G5	02/02/2076	127,500.00	-	-	127,500.00	365	25.00%	5,065.07	30,608.73	35,673.80	91,826.20	122,434.93	35,673.80	122,434.93	
HP Laptop-1030 G3	02/02/2076	222,000.00	-	-	222,000.00	365	25.00%	8,819.18	53,296.21	62,114.39	159,885.61	213,180.82	62,114.39	159,885.61	
Brother Printer DCP-L2540DW	16/06/2076	-	25,000.00	-	25,000.00	288	25.00%	-	4,931.51	4,931.51	20,068.49	-	20,068.49	-	
Monitor HDML	05/06/2076	-	18,800.00	-	18,800.00	299	25.00%	-	3,850.14	3,850.14	14,949.86	-	14,949.86	-	
SUB TOTAL		1,409,639.60	43,800.00	-	1,453,439.60			421,298.03	255,867.04	677,165.07	776,274.43	988,341.47	776,274.43	988,341.47	
Other Office Equipments															
Heater	23/10/2072	3,700.00	-	-	3,700.00	365	25.00%	3,006.19	173.45	3,179.64	520.36	693.81	3,179.64	693.81	
Gas Heater with Cylinder-1	14/10/2067	7,800.00	-	-	7,800.00	365	25.00%	6,045.38	438.66	6,484.04	1,315.96	1,754.62	6,484.04	1,754.62	
Gas Heater with Cylinder-2	30/09/2071	6,600.00	-	-	6,600.00	365	25.00%	4,407.50	1,048.13	5,455.63	3,144.37	4,192.50	5,455.63	4,192.50	
Telephone Sets-2	05/09/2068	16,200.00	-	-	16,200.00	365	25.00%	11,947.88	1,063.03	13,010.91	3,189.09	4,252.12	13,010.91	4,252.12	
Telephone Sets-2	05/06/2076	-	4,869.00	-	4,869.00	299	25.00%	-	997.14	997.14	3,871.86	-	3,871.86	-	
Other Equipments	21/08/2066	31,700.00	-	-	31,700.00	365	25.00%	26,944.69	1,188.83	28,133.52	3,566.48	4,755.31	28,133.52	4,755.31	
Fan	14/12/2069	3,000.00	-	-	3,000.00	365	25.00%	1,922.25	269.44	2,191.69	808.31	1,077.75	2,191.69	1,077.75	
Inventor 3.5 KV	14/10/2072	218,587.20	-	-	218,587.20	365	25.00%	71,040.84	36,886.59	107,927.43	110,659.77	147,546.36	107,927.43	147,546.36	
Cycle	24/03/2071	13,500.00	-	-	13,500.00	365	15.00%	12,565.00	140.25	12,705.25	794.75	935.00	12,705.25	935.00	
Mobile Set- Oneplus 5	30/07/2074	70,929.00	-	-	70,929.00	365	25.00%	17,732.25	13,299.19	31,031.44	39,897.56	53,196.75	31,031.44	53,196.75	
Fax Machine Panasonic 1	09/09/2074	13,000.00	-	-	13,000.00	365	25.00%	3,250.00	2,437.50	5,687.50	7,312.50	9,750.00	5,687.50	9,750.00	

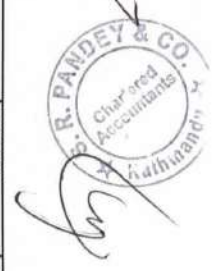


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Himstar Air Cooler	13/02/2075	14,000.00	-	-	14,000.00	365	25.00%	3,500.00	2,625.00	6,125.00	7,875.00	10,500.00	
Kitchen Utensils and Appliances	09/09/2075	40,060.00	-	-	40,060.00	365	25.00%	5,597.42	8,615.65	14,213.07	25,846.93	34,462.58	
Telephone Set- Microset	06/08/2075	1,600.00	-	-	1,600.00	365	25.00%	260.82	334.80	595.62	1,004.38	1,339.18	
Telephone Sets- DigiCom	06/08/2075	16,800.00	-	-	16,800.00	365	25.00%	2,738.63	3,515.34	6,253.97	10,546.03	14,061.37	
Fan-1	23/01/2076	5,100.00	-	-	5,100.00	365	25.00%	237.53	1,215.62	1,453.15	3,646.85	4,862.47	
Carpets	23/11/2075	256,700.00	-	-	256,700.00	365	25.00%	22,681.03	58,504.74	81,185.77	175,514.23	234,018.97	
A.C (Indoor and Outdoor)	27/03/2076	1,183,336.00	273,460.00	-	1,456,796.00	365	25.00%	3,242.02	363,388.50	366,630.52	1,050,165.48	1,180,093.98	
Transformer Installation	31/03/2076	1,862,488.00	-	-	1,862,488.00	365	25.00%	-	465,622.00	465,622.00	1,396,866.00	1,862,488.00	
Office Locker	20/07/2075	34,465.00	-	-	34,465.00	365	25.00%	6,019.57	7,111.36	13,130.93	21,334.07	28,445.43	
A.C (Indoor and Outdoor)	01/10/2076	6,233,984.00	-	-	6,233,984.00	181	25.00%	-	772,843.22	772,843.22	5,461,140.78	-	
A.C (Indoor and Outdoor)	04/11/2076	4,973,156.25	-	-	4,973,156.25	147	25.00%	-	500,722.10	500,722.10	4,472,436.15	-	
A.C (Indoor and Outdoor)	06/11/2076	1,182,714.50	-	-	1,182,714.50	145	25.00%	-	117,461.37	117,461.37	1,065,253.13	-	
Meter (Electricity)	10/04/2076	96,383.60	-	-	96,383.60	355	25.00%	-	23,922.04	23,922.04	74,461.56	-	
SUB TOTAL		3,801,565.20	12,766,569.35	-	4,079,894.20	203,139.00	2,383,823.95	-	1,172,014.22	13,981,171.60	3,698,426.20	-	
Furnitures and Fixtures													
Office Table-1	17/01/2068	3,500.00	-	-	3,500.00	365	25.00%	2,712.56	196.86	2,909.42	590.58	787.44	
Office Furnitures & Fixtures-1	22/09/2069	23,936.00	-	-	23,936.00	365	25.00%	23,209.86	181.54	23,391.40	544.60	726.14	
Office Furnitures & Fixtures-2	24/10/2069	123,200.00	-	-	123,200.00	365	25.00%	119,463.50	934.13	120,397.63	2,802.37	3,756.50	
Office Furnitures & Fixtures-3	20/08/2063	371,308.00	-	-	371,308.00	365	25.00%	360,045.70	2,815.58	362,861.28	8,446.72	11,262.30	
Office Table-2	19/04/2072	7,500.00	-	-	7,500.00	365	25.00%	3,281.25	1,054.69	4,335.94	3,164.06	4,218.75	
Steel Cabinet	19/04/2072	9,500.00	-	-	9,500.00	365	25.00%	4,156.25	1,335.94	5,492.19	4,007.81	5,343.75	
Office Chair	13/09/2074	69,038.00	-	-	69,038.00	365	25.00%	19,848.43	12,297.39	32,145.82	36,892.18	49,189.57	
Furniture Exp	02/03/2076	83,642.00	-	-	83,642.00	365	25.00%	1,661.38	20,495.16	22,156.54	61,485.46	81,980.62	
Table-President's Room	20/10/2075	157,500.00	-	-	157,500.00	365	25.00%	17,583.90	34,979.03	52,562.93	104,937.07	139,916.10	
Coffee Table	20/07/2076	26,911.78	-	-	26,911.78	254	25.00%	-	4,681.91	4,681.91	22,229.87	-	
Furniture -Sofa 1/S	20/07/2076	45,752.48	-	-	45,752.48	254	25.00%	-	7,959.68	7,959.68	37,792.80	-	
Furniture -Sofa 2 /S	20/07/2076	111,123.95	-	-	111,123.95	254	25.00%	-	19,332.52	19,332.52	91,791.43	-	
Furniture -Sofa 3/S	20/07/2076	65,381.46	-	-	65,381.46	254	25.00%	-	11,374.58	11,374.58	54,006.88	-	
Office Chair HB GY	20/07/2076	22,830.33	-	-	22,830.33	254	25.00%	-	3,971.85	3,971.85	18,858.48	-	
SUB TOTAL		649,124.00	272,000.00	-	1,121,124.00	551,962.83	121,610.86	-	673,573.69	447,550.31	297,161.17	-	
Others													
Door Lock System	18/03/2077	50,000.00	-	-	50,000.00	13	15.00%	-	267.12	267.12	49,732.88	-	
Electric Tea Pot	13/07/2076	21,700.00	-	-	21,700.00	261	15.00%	-	2,327.55	2,327.55	19,372.45	-	
Sound System Set	20/09/2076	250,959.21	-	-	250,959.21	192	15.00%	-	19,801.71	19,801.71	231,157.50	-	
Water Pump 2"	03/04/2076	12,000.00	-	-	12,000.00	362	15.00%	-	1,785.21	1,785.21	10,214.79	-	
Water Pump-4 HP 3 Phase	11/04/2076	65,000.00	-	-	65,000.00	354	15.00%	-	9,456.16	9,456.16	55,543.84	-	
SUB TOTAL		399,659.21	399,659.21	-	399,659.21	33,637.75	33,637.75	-	33,637.75	33,637.75	366,021.46	-	
GRAND TOTAL		6,060,328.70	13,482,028.66	-	7,054,116.91	1,176,399.86	2,794,939.60	-	2,556,390.73	15,571,017.80	4,893,928.64	-	










**Non Resident Nepali Association
Laparak Model Settlement Project
Fund Accountability Statement
As on 31st Ashadh 2077 (15th July 2020)**

Particulars	Sch. No.	Amount in NRs	
		Current Year	Previous year
A. Income			
Opening Balance of Fund		(38,730,104.36)	152,963,127.53
Fund Received From contributors		-	1,774,784.30
Other Income	1	1,824,529.49	7,680,340.20
Total Income (A)		(36,905,574.87)	162,418,252.03
B. Expenses			
Laparak-Advertsing Expense		-	17,116.00
Laparak-Bank Charge		1,100.00	986,276.75
Laparak-Telephone and Communication Charges		71,000.00	93,000.00
Laparak-Consultancy Services Expenses	2	50,850.00	1,388,362.39
Laparak-Fuel & Conveyance Expense		1,049,870.20	10,247,473.00
Laparak - Materials Expenses	3	6,088,512.45	87,466,923.25
Laparak-Medical Expenses		30,281.00	485,368.00
Laparak-Miscellaneous Expense		712,201.00	86,850.00
Laparak-Printings & Stationaries Expense		29,341.00	72,973.00
Laparak-Refreshment Expense		8,810.00	180,080.00
Laparak-Remuneration Expenses	4	4,022,329.00	5,099,125.00
Laparak-Repair and Maintenance Expense		728,857.75	3,196,316.00
Laparak-Road Tax Expenses		1,270.00	2,253.00
Laparak-TADA Expenses		60,250.00	8,400.00
Laparak-Vehicle Rental Expenses		-	15,011,558.00
Laparak-Computer and Peripherals		-	83,500.00
Laparak- Workers Wage Expenses		6,463,055.78	34,776,208.00
Laparak-Lunch Expenses		52,800.00	153,055.00
Laparak-Office Clening Expenses		4,700.00	1,310.00
Laparak-Office Electricity expenses		51,600.00	159,400.00
Laparak-Office Expenses		-	8,695.00
Laparak-Office Rent		-	159,445.00
Laparak-Painting Expenses		2,038,976.17	2,913,445.00
Laparak-Surveyor's Expenses		-	24,500.00
Laparak-Transportation		2,362,465.62	9,854,132.00
Laparak-Travelling Expenses		7,525.00	660,746.00
Laparak-Vehicle Tax		168,980.00	40,900.00
Laparak-Website Hosting Expenses		-	45,720.00
Laparak-Insurance Expenses		76,262.00	81,093.00
Laparak-Accomodation		10,000.00	750,675.00
Laparak-Audit Fee		101,700.00	101,700.00
Laparak-Food Expenses		3,712,010.00	25,506,183.00
Laparak-Fooding abd Lodging expenses		-	42,935.00
Laparak-Roofing Works		-	1,442,640.00
Laparak-Consumable Items		31,780.00	-
Laparak-Generator,Machinery, Laptop, Printer Hire Exp		36,444.45	-
Laparak Tax expenses		366,684.21	-
Laparak-Pooja Exp		4,130.00	-
Laparak-Token of love Exp		33,000.00	-
Total Expenses (B)		28,376,785.63	201,148,356.39
Fund Balance (A-B)		(65,282,360.50)	(38,730,104.36)

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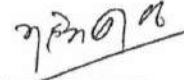


As Representative By:			
Current Assets			
Cash Balance		-	25,810.00
Bank Balance	5	329,078.10	822,736.51
Advance To Parties	6	24,437,943.10	22,849,820.10
Total (a)		24,767,021.20	23,698,366.61
Less: Current Liabilities			
Laprak- Audit Fee Laprak Project		100,350.00	100,350.00
Payable to NRNA Secreteriat		78,482,839.03	35,220,827.98
Payable to Baburam Magar		-	498,546.00
TDS payable		1,350.00	742,789.39
Payable to Aero Bricks P.Ltd.		834,642.00	1,589,544.00
Payable to Agni Cement Pvt. Ltd.		-	1,186,966.60
Payable to Al Metal Craft Pvt. Ltd.		4,084,856.00	10,584,856.00
Payable to Annapurna Stores		-	579,770.00
Payable to Divya Auto Workshop Pvt. Ltd.		200,000.00	1,287,825.00
Payable to Hotel Bouddha		-	42,935.00
Payable to Jaya Ajima Suppliers		-	21,867.00
Payable to Lokendra Gharti Magar		-	39,600.00
Payable to Mahaveer Trading Concern		-	27,875.00
Payable to MGR Auto Care		-	45,999.00
Payable to Milan Thakuri		32,972.00	26,334.00
Payable to Moon Light Thapa		-	30,095.00
Payable to New Kathmandu Hardware and Suppliers		-	6,950.00
Payable to Sarbottam Cement Pvt. Ltd.		2,032,261.21	975,451.00
Payable to Shee Rana Sigh Dal Gan		-	799,800.00
Payable to Techno S. Pvt. Ltd.		85,579.00	795,626.00
Payable to Tekendra Jung Sahi		-	39,600.00
Payable to Tundi Construction Pvt. Ltd		33,665.00	33,665.00
Payable to Pioneer Law Associates		50,175.00	-
Payable Aviyan Colour Sansar/ KMP Japan Pvt. Ltd.		1,130,681.04	-
CIT Payable -Laprak Staffs		48,514.00	751,682.00
CIT Payable		-	83,950.00
PF Payable		-	46,000.00
Payable to Akala Devi Traders		-	222,431.00
Payable to HARI CHANDRA THARU		-	21,480.00
Payable to Gopal Pun Magar		686,399.47	777,396.00
Payable to Jit Bahdur Ghale		1,715,875.00	4,771,960.00
Payable to Ram Gurung		61,200.00	278,500.00
Payable to Gajendra Bahadur Shrestha		88,512.95	-
Payable to Niraj Maharjan		240,599.00	-
Payable to Shree Himnal Suppliers		59,558.00	-
Payable to Laxman Aryal		34,485.00	-
Payable to Krishna Bhatta		4,327.00	-
Payable to Trishila Gurung		37,136.00	-
Payable to Dil Prasad Gurung		3,405.00	-
Payable to Sita Ram Bajgai		-	797,800.00
Total (b)		90,049,381.70	62,428,470.97
Total Fund Balance (a-b)		(65,282,360.50)	(38,730,104.36)

AS PER OUR REPORT OF EVEN DATE
FOR: S. R. PANDEY & CO.
CHARTERED ACCOUNTANTS


S.R. PANDEY, FCA
SENIOR PARTNER
S.R. PANDEY & CO.
CHARTERED ACCOUNTANTS


KUMAR PANTA
PRESIDENT
ICC-NRRA


MAHESH K. SHRESTHA
TREASURER
ICC-NRRA


RAJESH RANA
EXECUTIVE DIRECTOR
NRNA SECRETERIAT


RABINA MAHARJAN
Sr. FINANCE OFFICER
NRNA SECRETERIAT



DATE: 22 Dec 2020
PLACE: KATHMANDU



Other Income

	<u>2076/77</u>	<u>Schedule-1</u> <u>2075/76</u>
Interest from Mega Bank	-	3,006,084.66
Interest from Prabhu Bank	-	2,426,416.12
Interest from NIC Asia Bank	-	2,247,839.42
Interest income	47,029.49	-
Insurance Income	1,777,500.00	-
Total	1,824,529.49	7,680,340.20

Consultancy Service

	<u>2076/77</u>	<u>Schedule-2</u> <u>2075/76</u>
Laprak-Consultancy and Supervision fee	-	1,388,362.39
Laprak-Legal Consultancy Fee	50,850.00	-
Total	50,850.00	1,388,362.39

Material Expenses

	<u>2076/77</u>	<u>Schedule-3</u> <u>2075/76</u>
Laprak-Cement Expenses	4,121,652.92	12,273,472.29
Laprak-Other Construction materials	527,290.00	4,515,199.98
Laprak- Electric Equipments	37,814.00	441,432.00
Laprak-AAC Block	755,122.00	11,775,337.00
Laprak-Cement Board	-	3,269,471.00
Laprak-Plywood expenses	-	627,653.00
Laprak-PVC Furniture	-	7,553,440.00
Laprak-PVC Sheet	-	14,235,592.00
Laprak-Steel Bars and Rods	150,563.53	4,208,337.98
Laprak-Tiles expenses	-	16,125,853.00
Laprak-Timber Expenses	-	6,546,199.00
Laprak-Truss Pipe	-	4,761,236.00
Laprak-Grinder Machine	-	5,600.00
Laprak-Water pump-3HP Rocket	-	130,000.00
Laprak-Welding machine	-	38,100.00
Laprak-Chain Saw machinw	496,070.00	-
Laprak-CSEB Machine	-	960,000.00
Total	6,088,512.45	87,466,923.25

Remuneration

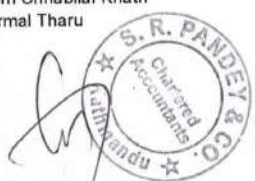
	<u>2076/77</u>	<u>Schedule-4</u> <u>2075/76</u>
Laprak-Salaries	3,560,755.00	4,789,325.00
Laprak-Festival allowance	230,000.00	283,000.00
Laprak-Retirement Benefit Old	231,574.00	-
Laprak-Incentives	-	26,800.00
Total	4,022,329.00	5,099,125.00

Bank Balance

	<u>2076/77</u>	<u>Schedule-5</u> <u>2075/76</u>
Prabhu Bank	299,010.26	800,069.06
Mega Bank	20,543.75	13,321.18
NIC Asia	9,524.09	9,346.27
Total	329,078.10	822,736.51

Advance

	<u>2076/77</u>	<u>Schedule-6</u> <u>2075/76</u>
Advance Prachandra Shakya	-	10,000.00
Advance Bamboo -Athens Land Developers	5,000,000.00	5,000,000.00
Advance Aviyon Colour Sansari/ KMP Japan Pvt. Ltd.	-	375,229.00
Advance - Ecotech Building System Pvt. Ltd	15,120,000.00	12,120,000.00
Advance Gajendra B. Shrestha	-	261,399.00
Advance Kalash Oil Stores	2,480,622.10	2,480,622.10
Advance Krishna Bhatta	-	35,163.00
Advance Madhav Tamang (Chepetar Warehouse Weilding)	600,000.00	600,000.00
Advance Niraj Maharjan (Assist, A/c Officer, Laprak)	-	260,164.00
Advance Patil Empire Group	138,250.00	138,250.00
Advance Ramrung Warehouse	418,452.00	418,452.00
Receivable form Twenty First Nepal Pvt. Ltd.	98,230.00	98,230.00
Advance Jit Bahadur Natang FUG	300,000.00	300,000.00
Advance Laxman Aryal	-	590.00
Advance Tractor Laprak - Bikas Gurung	-	588,888.00
Advance Nepal Council Of Arbitration (NEPCA)	239,389.00	-
Receivable Helicopter fare	40,500.00	40,500.00
Receivable from Anil Gurung	1,250.00	-
Receivable from Chhabilal Khatri	1,250.00	-
Receivable Nirmal Tharu	-	122,333.00
Total	24,437,943.10	22,849,820.10



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NON-RESIDENT NEPALI ASSOCIATION
Laprak Model Village Development Project
Accounting Policies & Notes to Annual Accounts
For the period ended 31st Ashad, 2077 (15th July, 2020)

A. Accounting Policies

1. Project Information

The earthquake on April 25, 2015 and the continual aftershocks caused unprecedented devastation and more than 8,500 deaths and left millions homeless but it has united the Nepali Diaspora as never before. NRNs, represented by NRNA, have utilized their resources and networks in providing immediate relief as short-term support and providing relief in districts to more than thousand beneficiaries through consultation and coordination with the Nepal Government.

NRNA under project "Laprak Model Village Development Project" has decided to build 573 houses with running water facility and solar panels for the earthquake displaced families at Gupsipakha. Each Family will have a two storied home with four rooms built on a land measuring three annas and three paisa. It also plans to construct a school building, a health post building, a community building and a building for Gurung Museum.

2. Accounting Convention

The Financial Statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Practices based on accrual of accounting unless specifically mentioned elsewhere.

3. Reporting Currency

The financial statements have been presented using Nepalese Currency Rupees (NPR).

4. Investments

Investments are recognized at their cost value. Any income arising out of the investments are treated as additional income to Relief Fund. In special circumstances where specified income arising out of investments directed are transferred to the respective funds of the association.

5. Foreign Exchange Transactions

Foreign currency transactions are recognized in functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of transaction accounting exchange gain/loss.



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6. Revenue and Expenses Recognition

Income and expenses are accounted on accrual basis. But the incomes from contribution of National Coordination Council (NCC) & International Coordination Council (ICC) Members are accounted on cash basis.

7. Fixed Assets

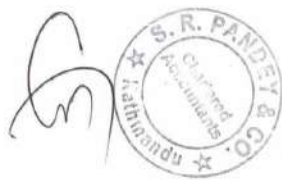
Fixed Assets have been charged to NRNA Relief Fund in accordance with historical cost concept.

8. Funds

NRNA has maintained the NRNA Relief Fund. The donation received has been shown as income and the cost has been shown as expense in the income and expenditure account. The condensed rectification entry crediting the Profit and Loss account has been passed at the end of the year to give effect to the fund outstanding as on the cut-off date. Further, the funds are transferred to the NRNA Secretariat as on need basis to meet the cost in regard to the work carried out in Laprak Project. This has caused to appear the fund balance negative in the Financial statements.

9. Accounting Period

Financial Statements are prepared based on fiscal accounting period of the Nepal Government. Fiscal period means fiscal year adopted by government of Nepal which lies between mid of July each year.



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B. Notes to Accounts

1. The association has received interest income and insurance claim during the year and the same has been transferred to the specific fund as shown below:

Details	Amount (NRs.)
Interest from Prabhu Bank	47,029.49
Insurance Claim	17,77,500.00
Total	18,24,529.49

2. The project has provided following advances for the expenses in last year which are yet to be settled.

Name of the Party	Advance Amount (NRs.)
Athens Land Developers	5,00,000.00
Kalash Oil Stores	24,80,622.10
Madhav Tamang (Chepetar)	6,00,000.00
Patil Empire Group	1,38,250.00
Ramrung Ware House	4,18,452.00

3. The procurement policy as per NRNA bylaws isn't applied while making procurement of goods and services.
4. In the fund accountability statement, the fund accountability statement has not been reconciled by an amount of Rs. 1,708,337.00 which has been deducted from the NRNA payable account.
5. In the fund accountability statement, an amount of Rs. 7,84,82,839.03 has been shown as payable to NRNA secretariat but all the detail of the same could not be verified.
6. Fund and the corresponding bank balances of books have not been reconciled.

