

# **RASTRIYA AWISKAR KENDRA**

**Kathmandu, Nepal**

**Audit Report**  
**Annual Accounts**  
**F/Y 2078/79 (2021/22)**



**Sanjay Kumar Chaudhary**  
**(FCA, ISA, FAFD, MBS, LLB)**  
**Sanjay Chaudhary & Associates**  
**Chartered Accountants**  
**Mahalaxmi-5, Tikathali, Lalitpur**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF RASTRIYA AWISKAR KENDRA**

**Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the accompanying financial statements of Rastriya Awiskar Kendra (hereinafter referred to as "the Company") which comprise the Statement of Financial Position as at Asar 32, 2079 (July 16, 2022), the Statement of Income & Expenditure, the Statement of Changes in Reserve 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, and subject to the effect of matters mentioned in the Basis of Qualified Opinion paragraph, the aforesaid financial statements presents fairly, in all material respects, the financial position of the Company as at Asar 32, 2079 (July 16, 2022) and its financial performance, changes in reserve, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Accounting Standards (NAS) and comply with Companies Act, 2063.

**Basis of Qualified Opinion**

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 Company 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.

On review of the financial statements of the Company, we noted major issues described below which are not rectified by the management of the Company. Considering the effects of these issues, we consider to issue qualified audit report.

1. Rastriya Awiskar Kendra is a not for profit company. In this regard, Inland Revenue Department (IRD) has granted Income Tax Exemption Certificate (Certificate no. 45 dated 2073/11/03) to the company vide letter no. 2966/2073/074 subject to fulfillment of certain conditions and should be renewed each year. However, the company is yet to renew its exemption certificate after financial year 2074/75.

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2. All accounting entries were made on the basis of actual receipt and payment depicted from bank statement. Parties/Vendors account were also not created at the time of receipt of invoices/bills rather direct payment entry are passed at the time of settlement and payment to parties. Due to this, actual receivable and payable balance and transactions during the year with respective parties could not be firmly ascertained. Hence, the company has to follow mercantile basis of accounting for better and fair presentation.
3. The company has received various assets in the form of donation from abroad and the organization has to maintain proper record and register of such assets along with coding of fixed assets and maintaining log books during transfer of assets.
4. The company needs to maintain proper record of the inventory and valuation of the inventory that the company has on hand at the end of the financial year.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significant in the audit of the financial statements of the current period. During our audit of the financial statements, we observed that there were no key audit matters that are to be addressed in the context of our audit as a whole and would affect in forming our opinion thereon.

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

Management is responsible for the preparation of the other information. The other information comprises the information included in the Management Report, Report of the Board of Directors and Chairman's Statement 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 of 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 with Nepal Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of 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 Company's ability to continue as 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 Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company'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 through 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 the 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 Company'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 and, based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Company to express an opinion in the financial statements. We are responsible for the direction, suspension and performance of the Company audit. We remain solely responsible for our audit opinion.

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 the relevant ethical requirement 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.


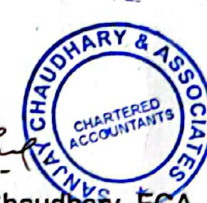
#### **Report on Other Legal and Regulatory Requirements**

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

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. The financial statements are in agreement with the books of account maintained by the Company.
- iii. The proper books of accounts are required to be maintained under the prevailing laws.
- iv. During our examination of the books of account of the Company, we have not come across any cases where any office holder of the Company has acted contrary to the provisions of law or caused loss or damage to the Company.
- v. The company has been functioning within its jurisdiction.
- vi. We have not come across any fraudulence in the accounts, based on our sample examination of the books.

For, Sanjay Chaudhary & Associates  
Chartered Accountants

Dated: 2079-07-22  
Lalitpur, Nepal  
UDIN: 221108CA00508O5V8H

  
  
Sanjay Kumar Chaudhary, FCA  
Principal



**Rastriya Awiskar Kendra**  
Shivabhakta Marg - 02, Kathmandu  
**Statement of Financial Position**  
As at Ashadh 32, 2079 (16 July, 2022)

Amount in Rs.

Particulars	Notes	As at 32.03.2079	As at 31.03.2078
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
Property, Plant & Equipment	2.7.1	23,546,043.71	18,182,594.00
<b>Total Non - Current Assets</b>		<b>23,546,043.71</b>	<b>18,182,594.00</b>
<b>Current - Assets</b>			
Cash & Cash Equivalents	4.1	76,972,055.93	68,722,810.00
Advance & Receivables	4.2	8,208,655.75	4,894,308.00
<b>Total Current Assets</b>		<b>85,180,711.68</b>	<b>73,617,118.00</b>
<b>Total Assets</b>		<b>108,726,755.39</b>	<b>91,799,712.00</b>
<b>LIABILITIES &amp; RESERVES</b>			
<b>Accumulated Reserves</b>			
Corpus Fund	4.3	25,000.00	25,000.00
Restricted Funds		95,943,563.87	83,190,443.00
<b>Total Accumulated Reserves</b>		<b>95,968,563.87</b>	<b>83,215,443.00</b>
<b>Current Liabilities</b>			
Payables	4.4	12,758,191.52	8,584,269.00
Provisions		-	-
<b>Total Current Liabilities</b>		<b>12,758,191.52</b>	<b>8,584,269.00</b>
<b>Total Liabilities &amp; Reserves</b>		<b>108,726,755.39</b>	<b>91,799,712.00</b>

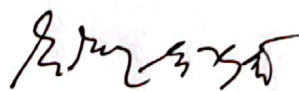
Significant Accounting Policies & Notes to Account

1-3

As per our report of even date

  
National Innovation Center  
राष्ट्रिय आविष्कार केन्द्र

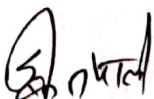
Dr. Mahabir Pun  
Chairperson



Dr. Dinesh Raj Bhujju  
Director



Sanjay Kumar Chaudhary, FCA  
Principal  
Sanjay Chaudhary & Associates  
Chartered Accountants



Dr. Dambar Nepali  
Director

**Rastriya Awiskar Kendra**

Shivabhakta Marg - 02, Kathmandu

**Statement of Income & Expenditure**

For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)


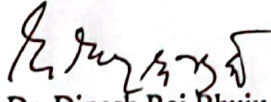
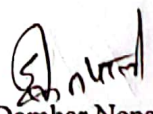

Amount in Rs.

Particulars	Notes	Year ended 32.03.2079	Year ended 31.03.2078
<b>INCOME</b>			
Project Sales & Donation Income	4.5	66,296,404.39	98,440,935.00
Other Income	4.6	1,985,158.70	333,553.00
<b>Total Income</b>		<b>68,281,563.09</b>	<b>98,774,488.00</b>
<b>EXPENDITURE</b>			
Project Expenses	4.7	62,853,040.39	83,220,427.00
Administrative Expenses	4.8	4,050,783.58	4,260,528.00
Depreciation	2.7.1	1,989,537.86	1,539,585.00
<b>Total Expenditure</b>		<b>68,893,361.83</b>	<b>89,020,540.00</b>
<b>Net Surplus/(Deficit) Before Tax</b>		<b>(611,798.74)</b>	<b>9,753,948.00</b>
Income Tax Expense	4.9	-	-
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>		<b>(611,798.74)</b>	<b>9,753,948.00</b>

Significant Accounting Policies &amp; Notes to Account

1-3

As per our report of even date

  
Dr. Mahabir Pun  
Chairperson  
Dr. Dinesh Raj Bhuju  
Director  
Dr. Dambar Nepali  
Director  
Sanjay Kumar Chaudhary, FCA  
Principal  
Sanjay Chaudhary & Associates  
Chartered Accountants



**Rastriya Awiskar Kendra**  
Shivabhakta Marg - 02, Kathmandu

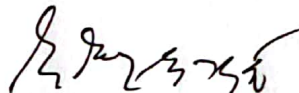
**Statement of Cash Flows**


For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)


Particulars	Amount in Rs.	
	Year ended 32.03.2079	Year ended 31.03.2078
<b>A. Cash Flow From Operating Activities</b>		
Surplus/(Deficit) for the year	(611,798.74)	9,753,948.00
Add: Depreciation	1,989,537.86	1,539,585.00
Add: Income Tax Expense	-	-
Add: Bad debts	-	-
<b>Net Cash Flow Before Changes in Working Capital</b>	<b>1,377,739.12</b>	<b>11,293,533.00</b>
(Increase)/decrease in other current assets	(3,314,347.75)	(636,919.00)
Increase/(decrease) in accounts payable	4,173,922.52	1,281,373.00
<b>Cash generated from operations</b>	<b>2,237,313.89</b>	<b>11,937,987.00</b>
Income tax paid	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>2,237,313.89</b>	<b>11,937,987.00</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(7,352,987.57)	(946,053.00)
<b>Net Cash Flow From Investing Activities</b>	<b>(7,352,987.57)</b>	<b>(946,053.00)</b>
<b>C. Cash Flow From Financing Activities</b>		
Receipts from donors during the year	74,101,676.64	-
Utilization during the year	(60,736,757.03)	-
<b>Net Cash Flow From Financing Activities</b>	<b>13,364,919.61</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>8,249,245.93</b>	<b>10,991,934.00</b>
Cash & cash equivalents at the beginning of the year	68,722,810.00	57,730,876.00
<b>Closing Cash &amp; Bank Balanace</b>	<b>76,972,055.93</b>	<b>68,722,810.00</b>

  
National Innovation Center  
राष्ट्रिय आविष्कार केन्द्र

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Principal  
Sanjay Chaudhary & Associates  
Chartered Accountants



# Rastriya Awiskar Kendra

Shivabhakta Marg - 02, Kathmandu

## Statement of Changes in Reserve

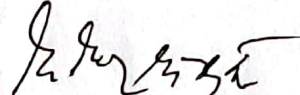
For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)

Amount in Rs.

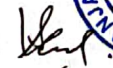
Particulars	Corpus Fund	Restricted Fund	Total
Opening Balance	25,000.00	83,190,443.00	83,215,443.00
Receipts from donors during the year		74,101,676.64	74,101,676.64
Utilization during the year		(60,736,757.03)	(60,736,757.03)
Surplus/(Deficit) for the year		(611,798.74)	(611,798.74)
Closing Balance	25,000.00	95,943,563.87	95,968,563.87

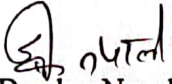


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Dr. Dinesh Raj Bhujju  
Director



  
Sanjay Kumar Chaudhary, FCA  
Principal  
Sanjay Chaudhary & Associates  
Chartered Accountants



Dr. Dambar Nepali  
Director

# RASTRIYA AWISKAR KENDRA

Shivabhakta Marg-02, Kathmandu

Schedule forming part of the financial statements for the Year ended 32 Ashadh 2079

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

### 1. GENERAL INFORMATION

#### 1.1 REGISTRATION OF THE COMPANY

Rastriya Awiskar Kendra, hereinafter referred to as "RAK" or "National Innovation Center" or 'The Company', is a Not-for-Profit organization incorporated to develop the culture of research, technology, and innovation in Nepal. The company was registered pursuant to Section 5 (1) of The Companies Act, 2063 as "Company Not Distributing Profit" on 24th of Kartik, 2069 (9th November 2012). The company has been registered with Inland Revenue Department vide PAN no. 601224047 on 2070.03.24.

#### 1.2 OBJECTIVES OF THE COMPANY

Its main objective is to foster research and development in the field of science and technology which will the overall economic as well as technological development of the country.

#### 1.3 FINANCIAL STATEMENTS

The financial statements of the company for the year ended 32 Ashadh, 2079 comprises of:

- Statement of Financial Position as on that date
- Statement of Income and Expenditure for the period ending of 32 Ashadh, 2079
- Statement of Cash Flows for the period ending on 32 Ashadh, 2079
- Notes to Accounts comprising a summary of significant accounting policies and other explanatory notes.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied throughout the period, unless otherwise stated. The financial statements are prepared on historical cost convention except where otherwise stated.

#### 2.2 Going Concern

Management is satisfied that it has requisite resources to continue its business for foreseeable future. Furthermore, Management is not aware of any material discrepancies that may cast significant doubt upon company's ability to continue as a going concern and they do not intend either to liquidate or to cease its operations. Hence, financial statements are prepared on going concern basis.

#### 2.3 Consistency

The company follows consistency in the application of accounting policies with those of previous financial year.

#### 2.4 Basis of Accounting

Financial statements stated above have been prepared on accrual basis except cash flow statement.

#### 2.5 Statement of Compliance

The financial statements have been prepared in accordance with General Accepted Accounting Principles (GAAP) and in conformity with the applicable laws.



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## 2.6 Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

## 2.7 Fixed Assets & Depreciation

Rastriya Awiskar Kendra is a not-for-profit company, and it operates various projects throughout the year. Parts and consumables used/consumed in the deliverables of such projects are allocated to such projects. Only such assets which are to be retained in the organization for day-to-day operation are recognized as capital assets. Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets has been charged on written down value method at the rates as specified in Income Tax Rules. Depreciation rate applied by Rastriya Awiskar Kendra is as follows:

Particulars	Rate
Building Structure	5%
Furniture, Computers & office Equipment etc.	25%
Vehicle, Automobiles	20%
Equipment & Machinery	15%

**Depreciation for Intangible Assets:** Amortization is provided on Straight Line Method (SLM), which reflect the management's estimate of the useful life of the intangible asset like software.

Details of fixed assets and depreciation have been mention in Note-2.7.1.

## 2.8 Income & Expenditure Recognition

Most of the receipts are from public donation. However, there are some interest receipts on financials assets which are also recorded in receipt basis.

Donations are assistance made by donors in the form of transfer of fund and kind to the company. Donations have been utilized to meet various project expenses and fulfill the objectives of the company. Any excess donations over project expenses have been transferred to restricted fund for utilization of such amount in future projects.

Sale of goods or services from a project has been recognized as project sales income.

Expenditure of the Rastriya Awiskar Kendra has been broadly classified into following two categories namely: Project Expenses and Administrative Expenses.

## 2.9 Income Taxes

Rastriya Awiskar Kendra is a not-for-profit company, and it receives donation from public to meet project expenses and for carrying out its objectives as set out in its Memorandum. Gift, donations, and contributions received by such institution for carrying out their objectives are exempted from levy of Income Tax. In this regard, Inland Revenue Department (IRD) has granted Income Tax Exemption Certificate to the company vide letter no. 2966-2073/074 subject to fulfillment of certain conditions. There is no provision of income tax due to net loss during the current fiscal year. However, the company will recognize the income tax liability in the year when it is finally assessed by the Internal Revenue Office.



### 3. Notes to Account

#### 3.1 Corpus Fund

Rastriya Awiskar Kendra, being a Not-for-Profit Company, there is no requirement of Share Capital. However, the members have contributed Rs. 5,000 each; total amounting to NRs. 25000 as initial contribution required for the registration of the company.

#### 3.2 Restricted Fund

Donations are assistance made by donors in the form of transfer of fund and kind to the company. Donations have been utilized to meet various project expenses and fulfill the objectives of the company. Any excess donations over project expenses have been transferred to restricted fund for utilization of such amount in future projects.

#### 3.3 Comparative Information

The accounting policies have been consistently followed by the Organization and are consistent with those used in the previous year.

#### 3.4 Previous year figures

Previous year figures have been regrouped/re-casted wherever considered necessary to facilitate comparison with current year's figures.



NK  
National Awiskar Kendra  
Rastriya Awiskar Kendra





Notes Forming Part of Financial Statements  
For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)

Note-2.7.1

## Property, Plant &amp; Equipment

Particular	Depn Rate	Opening Balance (WDV)	Addition During The Year			Disposal	Total Assets	Depreciation Base	Current Year Depreciation	Closing Balance (WDV)
			Up to Poush End (Till 14 Jan 22)	Up to Chaitra End (Till 13 April, 22)	Up to Ashad End (Till 16 July, 22)					
<b>Non-Depreciable Land</b>		-					-			-
<b>Sub Total</b>		-								-
<b>Pool A</b>	5%	14,709,684.00	3,809,795.65	239,933.00	715,958.58	-	14,709,684.00	14,709,684.00	735,484.20	13,974,199.80
Building						-	4,765,687.23	4,208,403.84	210,420.19	4,555,267.04
Trust Construction			171,114.60	4,600.00	27,500.00	-	203,214.60	183,347.93	9,167.40	194,047.20
Safety Tank			336,505.00			-	336,505.00	336,505.00	16,825.25	319,679.75
Site Clearance						-				
<b>Sub Total</b>		14,709,684.00	4,317,415.25	244,533.00	743,458.58	-	20,015,090.83	19,437,940.78	971,897.04	19,043,193.79
<b>Pool B</b>	25%	477,144.00	93,688.49	180,000.00	6,146.02	-	756,978.51	692,881.16	173,220.29	583,758.22
Computer & Laptop			37,263.91			-	37,263.91	37,263.91	9,315.98	27,947.93
Printer And Scanner				33,628.32		-	33,628.32	22,418.88	5,604.72	28,023.60
Battery			23,700.00			-	23,700.00	23,700.00	5,925.00	17,775.00
Chair			77,302.50		59,050.00	-	136,352.50	96,985.83	24,246.46	112,106.04
Daraj		981,694.00	17,831.86	1,504.42	142,755.00	-	1,143,785.28	1,048,113.81	262,028.45	881,756.83
Office Equipments		178,286.00				-	178,286.00	178,286.00	44,571.50	133,714.50
Furniture & Fixtures						-				
<b>Sub Total</b>		1,637,124.00	249,786.76	215,132.74	207,951.02	-	2,309,994.52	2,099,649.59	524,912.40	1,785,082.12
<b>Pool C</b>	20%	-					-			-
Motor Vehicle										
<b>Sub Total</b>		-								-
<b>Pool D</b>	15%	1,827,259.00	791,000.00			-	1,827,259.00	1,827,259.00	274,088.85	1,553,170.15
Plant & Machinery						-	791,000.00	791,000.00	118,650.00	672,350.00
Air Dryer & Compressor			250,000.00			-	250,000.00	250,000.00	37,500.00	212,500.00
Fiber Cutting Ledger Maker			246,053.00			-	246,053.00	246,053.00	36,907.95	209,145.05
Laser Cutter Machine			5,816.00			-	5,816.00	5,816.00	872.40	4,943.60
Coffee Maker			21,735.00			-	21,735.00	21,735.00	3,260.25	18,474.75
Laser Machine Tools & Equipment					25,106.22	-	25,106.22	8,368.74	1,255.31	23,850.91
Plasma Cutter						-				
<b>Sub Total</b>		1,827,259.00	1,314,604.00		25,106.22	-	3,166,969.22	3,150,231.74	472,534.76	2,694,434.46
<b>Pool E</b>	3 Years	8,527.00	35,000.00			-	43,527.00	43,527.00	20,193.67	23,333.33
Tally						-				
<b>Sub Total</b>		8,527.00	35,000.00			-	43,527.00	43,527.00	20,193.67	23,333.33
<b>Grand Total</b>		18,182,594.00	5,916,806.01	459,665.74	976,515.82	-	25,535,581.57	24,731,349.11	1,989,537.86	23,546,043.71



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**Rastriya Awiskar Kendra**  
Shivabhakta Marg - 02, Kathmandu

**Notes Forming Part of Financial Statements**

For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)

**Cash & Cash Equivalents**

Note-4.1

Particulars	As at 32.03.2079	As at 31.03.2078
Cash Balance	65,007.77	36,786.00
Global IME Bank	19,027,559.58	22,579,487.00
Himalayan Bank - 17	11,655,411.78	31,483,640.00
Himalayan Bank - 28	431,366.78	6,072,152.00
Fixed Deposit	30,000,000.00	-
Nepal Bank	7,241,965.02	-
Everest Bank	8,550,745.00	8,550,745.00
<b>Total</b>	<b>76,972,055.93</b>	<b>68,722,810.00</b>

**Advance & Receivables**

Note-4.2

Particulars	As at 32.03.2079	As at 31.03.2078
Advance to Projects	3,541,470.00	3,541,470.00
Advance to Solar Dryer	-	1,298,916.00
Advance Income tax	430,253.39	50,033.00
Other Advance	10,889.00	3,889.00
Amrit Dhungana- Project	10,000.00	
Bhagman Buda-Salary	10,000.00	
Dines Lama- Advance For Salary	30,000.00	
Harishankar Kushwaha- Advace for Project	10,000.00	
Indra Oli- Project	45,400.00	
Mahip Raj KC-Project	-	
Ritesh Dev- Advance For Project	42,000.00	
Rupi Lal Pun- Salary Advance	30,000.00	
<b>Advance to Creditors</b>		
Bagbazer Chhapakhana	6,000.00	
Bicky Hardware House Pvt Ltd	24,846.81	
Dipak Khatri -Transport/PPE	56,900.00	
Durga Engineerin & Auto Works P. Ltd	5,085.00	
Feather Webs Pvt.Ltd	124.10	
Himali Trading	120,959.30	
Innovatory Power Tech Pvt.Ltd	45,200.00	
Lal Trading Complex	18,500.00	
Leisure World Tours & Travels	53,600.00	
Macto Spares Concern	49,943.15	
SRS Steels & Engineering Works Pvt.Ltd	25,325.00	
P.R.S.M. & Associates	900.00	
VAT Receivables	610,485.00	
<b>Sundry Debtors</b>		
Aama Agro Product Pvt. Ltd.	60,000.00	
Chhabis Pathivara Rural Municipality	76,275.00	
Dordi Gaupalika	384,426.00	
Hamro Pahadi Organic Ghar	60,000.00	
Kanchanjunga Coffee	1,344,700.00	
Melung Rural Municipality	3,750.00	
Oxfam Nepal	535,624.00	
Salyantar Primary Health Care Center	395,500.00	
Shree Eco Visionary	165,500.00	
Thermotech Pvt. Ltd.	5,000.00	
<b>Total</b>	<b>8,208,655.75</b>	<b>4,894,308.00</b>

  
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**Rastriya Awiskar Kendra**  
Shivabhakta Marg - 02, Kathmandu

**Notes Forming Part of Financial Statements**

For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)

**Restricted Fund**

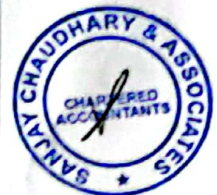
Note-4.3

Particulars	As at 32.03.2079	As at 31.03.2078
Opening Balance	83,190,443.00	73,436,495.00
Receipts from donors during the year	74,101,676.64	9,753,948.00
Utilization during the year	(60,736,757.03)	
Surplus/(Deficit) for the year	(611,798.74)	
<b>Total</b>	<b>95,943,563.87</b>	<b>83,190,443.00</b>

**Payables**

Note-4.4

Particulars	As at 32.03.2079	As at 31.03.2078
<b>TDS</b>		
SST on Salary and Wages (11211)	125,501.73	
TDS on Individuals/Firm (11111)	490,697.26	
TDS on Pvt Ltd (11123)	11,405.08	
TDS on Salary & Wages (11112)	33,042.59	
TDS Payable(13410)	(48,758.00)	224,655.00
TDS on Audit Fees	2,250.00	1,593.00
Advances Received for Projects	7,324,761.35	7,084,705.00
Umesh Rai- Project	256,744.00	
Others Payable	38,136.00	218,190.00
Salary Payable	2,771,667.43	936,719.00
Advance for Kitchen	153,085.00	
K.H. Associates	110,587.50	
Rajesh Limbu	39,375.00	
Sanajay Poudel (EHR Consultant)	89,000.00	
Sunil Pandit	18,425.00	
Wage Payable	32,340.00	
Audit Fee Payable	147,750.00	118,407.00
<b>Sundry Creditors</b>		
Ankur Metal Industries Pvt. Ltd.	8,992.00	
Bijeshwori Trade Link (P) Ltd	4,750.00	
Bread Fruits Pvt Ltd	81,035.45	
Budhhi Ratna Surya Laxmi Furniture Center	2,700.00	
Civil Lighting (Pvt. Ltd.)	51,345.25	
First Link Pvt. Ltd.	40,962.00	
Gautam Overseas Pvt. Ltd.	60,642.72	
Golden Fashion	27,685.00	
Green Suppliers	16,070.00	
Gywalli Hardware Enterprises	8,151.00	
Hamro Lucky Kirana Pashal	30,920.00	
Himalayan Solutions	14,033.61	
International Machinery & Electric Centre	9,886.92	
Jenson Maharjan	11,000.00	
Kantipur Trading House	119,102.84	
Kathmandu Santosh Work Shop	5,000.00	
Ktm Vehicle Service	107,040.00	
Manakamana Auto Enterprises	10,360.00	
National Electric Trading	4,068.00	
New Lucky Enterprises	5,333.00	
Om Shubham Store	15,900.00	
Prokura Innovations Pvt. Ltd.	16,950.00	
Rajesh Hardwares Pvt Ltd	2,750.00	
Shangrila Global Express	106,000.00	
Shree Radha Krishna Nut Bolt House	19,794.30	
S.K. Electro Concern	3,550.00	
Surya Power Company Pvt.Ltd	7,885.14	
Total Sources Pvt. Ltd.	58,001.65	
Vasu Enterprises	62,292.06	
Zorsha Technologies Pvt. Ltd	249,980.64	
<b>Total</b>	<b>12,758,191.52</b>	<b>8,584,269.00</b>



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**Rastriya Awiskar Kendra**  
Shivabhakta Marg - 02, Kathmandu

**Notes Forming Part of Financial Statements**

For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)

**Project Sales & Donation Income**

Note-4.5

Particulars	Year ended 32.03.2079	Year ended 31.03.2078
Project Sales Income	3,431,412.00	
In-Kind Donation	2,128,235.36	
<b>Donation &amp; Support Income</b>	<b>60,736,757.03</b>	<b>98,440,935.00</b>
COVID Response Project	12,808,079.75	53,682,853.00
Other Donation Income	47,928,677.28	44,758,082.00
<b>Total</b>	<b>66,296,404.39</b>	<b>98,440,935.00</b>

**Other Income**

Note-4.6

Particulars	Year ended 32.03.2079	Year ended 31.03.2078
Bank Interest	1,985,158.70	333,553.00
<b>Total</b>	<b>1,985,158.70</b>	<b>333,553.00</b>

**Project Expenses**

Note-4.7

Particulars	Year ended 32.03.2079	Year ended 31.03.2078
Robot Project	2,466,931.00	4,012,963.00
Oxfam Project	1,264,011.40	480,000.00
Bee Hives		1,909,821.00
Bike Repair Project	1,063,921.00	228,211.00
Biomedical Project	6,392,891.88	
Covid Response Project	14,629,099.19	57,540,386.00
Electrical Machine Project	821,815.40	
Electronic Health Record (EHR) Project	2,901,281.11	1,607,741.00
Food Lab Project	1,440,951.52	2,193,230.00
Kitchen Items Project	3,182,229.45	1,159,017.00
Repair & Maintenance Project	473,669.72	1,515,365.00
Monkey Chasing Project	3,268,872.72	1,764,955.00
Mushroom Project	295,259.21	74,421.00
Rice Project	269,857.66	
Thresor Project	491,741.67	
Black Soldier Fly BSF-ASF	80,252.55	821,871.00
Bunyip Pump Project	258,988.00	108,422.00
Coffee Roaster	3,869,332.63	1,508,194.00
Digital Education	152,970.00	361,183.00
Fabrication Restoration	300,018.00	400,326.00
Filter Project	41,150.00	2,100.00
Looma Project	1,300.00	609,608.00
Miss Universal Project	3,000.00	64,916.00
Nyano Nani (Baby Warmer)	3,093,276.93	3,251,031.00
Okay Journey Project	36,330.98	6,197.00
Sasto Cube	17,561.00	716,120.00
Sel Roti	425,236.66	232,701.00
Solar Dryer	4,415,881.96	207,394.00
Other Various Projects Expenses	11,195,208.75	2,444,254.00
<b>Total</b>	<b>62,853,040.39</b>	<b>83,220,427.00</b>





**Rastriya Awiskar Kendra**  
Shivbhadra Marg - 02, Kathmandu  
Project Income, Donation Income & Expense Details  
F.Y. 2078-2079

Account Head	Note-4.7.1			
	Project Expenses	Project Sales Income	In-Kind Donation	Donation Income
<b>Robot Project</b>	2,466,931.00			2,466,931.00
AI Robot Bina	899,683.59	-		-
AI Robot Mina	1,567,247.41	-		-
<b>Oxfam Project</b>	1,264,011.40	751,411.00		1,264,011.40
Automated Gate Valve (Oxfam)	249,636.00	-		-
Bamboo Broom	163,285.27	-		-
Bee Chasis	851,090.13	-		-
<b>Bike Repair Project</b>	1,063,921.00			1,063,921.00
Bike Repair (Am Dai)	236,545.00	-		-
Bike Repair (Roshan Basnet)	171,698.00	-		-
Bike Wash Project	234,430.00	-		-
Billing System	421,248.00	-		-
<b>Biomedical Project</b>	6,392,891.88			6,392,891.88
US-AIDS	4,216,773.88	-		-
Biomedical Lab Consumable	2,176,118.00	-		-
<b>COVID Response Project</b>	14,629,099.19		1,821,019.44	12,808,079.75
Covid Response	6,830,619.34	-		-
Oxygen Miniplant Repair Project	9,120.00	-		-
Dewatering	800,962.85	-		-
Isolation Chamber	16,950.00	-		-
PPE Project	6,877,505.00	-		-
Driving Mechanism Prototype (DMP)	93,942.00	-		-
<b>Electrical Machine Project</b>	821,815.40			821,815.40
Electric Cycle Project	71,071.35	-		-
Electric Tandoori Maker Machine	537,812.25	-		-
Design And Fabrication Of Electric Momo Steamer	4,015.00	-		-
Electrical Vehicle Project	208,916.80	-		-
<b>EHR Project</b>	2,901,281.11	451,770.00		2,901,281.11
Electronic Health Record (EHR)	2,671,857.11	-		-
Endoscope Flushing Aid Project	229,424.00	-		-
<b>Food Lab Project</b>	1,440,951.52			1,440,951.52
Food Lab	1,287,988.38	-		-
Foodlab - Oven	106,184.14	-		-
Natural Herbal Drinks Project	26,500.00	-		-
Wine Tanky	20,279.00	-		-
<b>Kitchen Items Project</b>	3,182,229.45			3,182,229.45
Khuwa Making	728,394.45	-		-
Kitchen & Utilities	2,343,606.00	-		-
Gundruk Project	110,229.00	-		-
<b>Repair &amp; Maintenance Project</b>	473,669.72			473,669.72
Generator Repair	25,337.00	-		-
Lathe Maintenance Machine	157,262.72	-		-
Repair and Maintenance of Vehicle	258,975.00	-		-
Various Project Maintenance	32,095.00	-		-
<b>Monkey Chasing Project</b>	3,268,872.72	407,700.00		3,268,872.72
Monkey Chasing Gun	2,375,795.72	-		-
Monkey Repellent Machine	893,077.00	-		-
<b>Mushroom Project</b>	295,259.21			295,259.21
Mushroom Mixture Machine	165,635.18	-		-
Mushroom Project	129,624.03	-		-
<b>Rice Project</b>	269,857.66			269,857.66
Rice Mansplant	20,102.00	-		-
Rice Transplanter	249,755.66	-		-
<b>Thresor Project</b>	491,741.67			491,741.67
Thresor (Bhagyaman Buda)	291,386.67	-		-
Thresor (Suman Limbu)	200,355.00	-		-
Black Soldier Fly BSF-ASF	80,252.55	-		80,252.55
Bunyp Pump Project	258,988.00	-		258,988.00
Coffee Roaster	3,869,332.63	1,190,000.00		3,869,332.63
Digital Education	152,970.00	-		152,970.00
Fabrication Restoration	300,018.00	-		300,018.00
Filter Project	41,150.00	-		41,150.00
Looma Project	1,300.00	-		1,300.00
Miss Universal Project	3,000.00	-		3,000.00
Nyano Nani (Baby Warmer)	3,093,276.93	274,337.00		3,093,276.93
Okay Journey Project	36,330.98	-		36,330.98
Sasto Cube	17,561.00	-		17,561.00
Sel Roti	425,236.66	-		425,236.66
Solar Dryer	4,415,881.96	250,000.00		4,415,881.96

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**Rastriya Awiskar Kendra**  
Shivabhakta Marg - 02, Kathmandu  
Project Income, Donation Income & Expense Details  
F.Y. 2078-2079

Account Head	Project Expenses	Project Sales Income	In-Kind Donation	Note-4.7.1 Donation Income
Other Various Projects Expenses				
Aadhunik Halo Project	30,208.17	-		30,208.17
Chicken Shad Project	157,389.00	-		157,389.00
Civil Aviation	304,745.42	-	252,672.42	52,073.00
Computer Vision Mentor	47,000.00	-		47,000.00
Drone X1	973,703.44	-	42,591.50	931,111.94
Egg Incubator 2	437,117.13	-		437,117.13
Fish Farming Project	507,425.15	-		507,425.15
Fitness Gym Park	117,395.47	-		117,395.47
Gradian Project	144,680.00	-		144,680.00
Hatemalo Project	30,220.00	-		30,220.00
Hi Tech Classroom	1,593,256.18	-		1,593,256.18
Hood Project	53,915.00	-		53,915.00
KMC Project	54,730.00	-		54,730.00
Lift for Disabled Project	66,902.15	-		66,902.15
Mcare	977,300.00	-		977,300.00
Microgreen	90,919.00	-		90,919.00
Mini Combine Harvester	161,938.78	-		161,938.78
Misc. Project Consumable	11,334.00	-		11,334.00
Motorcycle Ambulance	189,496.30	-		189,496.30
Moveable Shooting Target Project	95,834.36	-		95,834.36
Multi Grain Roaster	388,639.54	106,194.00		388,639.54
Multi Heat Exchange	45,140.25	-		45,140.25
Pad Vending Machine	44,259.01	-		44,259.01
Pothi Project	382,625.00	-		382,625.00
Quantum Rocket	1,632,767.87	-		1,632,767.87
Rod Bending Machine Project	11,543.00	-		11,543.00
Ropeway Project	237,932.20	-		237,932.20
Saw Mill	228,448.33	-		228,448.33
Solar Suitcase	19,643.00	-		19,643.00
Suntala Ghar	23,398.00	-		23,398.00
Tea Dryer	170,509.00	-		170,509.00
Umesh Rai Project	1,729,544.00	-		1,729,544.00
Wet Scrubber	235,250.00	-		235,250.00
Laser Machine Tools & Equipment			11,952.00	
<b>Total</b>	<b>62,853,040.39</b>	<b>3,431,412.00</b>	<b>2,128,235.36</b>	<b>60,736,757.03</b>

  
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**Rastriya Awiskar Kendra**  
**Shivabhakta Marg - 02, Kathmandu**  
**Notes Forming Part of Financial Statements**  
**For the period from 1 Shrawan, 2078 to 32 Ashadh, 2079 (16 July 2021 to 16 July 2022)**

**Administrative Expenses**

		Note-4.8
Particulars	Year ended 32.03.2079	Year ended 31.03.2078
Bank Charge & Commission	5,750.57	3,555.00
Audit Fees	150,000.00	120,000.00
Admin Staff Salary	1,879,339.94	2,553,250.00
Consultancy Fee	350,200.00	22,944.00
Office General Expenses	168,331.58	679,128.00
Communication Expenses	600.00	64,570.00
Medical Expenses	212,861.00	46,910.00
Printing & Stationery Expenses	105,263.00	28,797.00
Travelling Expenses	250,983.00	48,550.00
Security Guard Expenses		238,636.00
Sanitation	14,712.00	58,583.00
Water & Electricity	510,300.00	395,605.00
Chitwan Expo	182,482.00	
Website	7,000.00	
Accounting Services	122,500.00	
Visa Application Expenses	20,000.00	
Tax & Fine Expenses	70,460.49	
<b>Total</b>	<b>4,050,783.58</b>	<b>4,260,528.00</b>

**Income Tax**

		Note-4.9
Particulars	Amount Rs.	Amount Rs.
<b>Incomes</b>		68,281,563.09
Project Sales Income	3,431,412.00	
In-Kind Donation	2,128,235.36	
Donation & Support Income	60,736,757.03	
Bank Interest Income	1,985,158.70	
<b>Expenses</b>		68,822,901.34
Project Expenses	62,853,040.39	
Administrative Expenses	4,050,783.58	
Depreciation	1,989,537.86	
Less: Tax & Fine Expenses	(70,460.49)	
<b>Taxable Income</b>		<b>(541,338.25)</b>
<b>Income Tax @25%</b>		<b>-</b>

  
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