

R.B. Joshi & Co.

Registered Auditor

GPO Box:21215, Dillibazar, Kathmandu, Nepal Tel : 01-4434084(O)

Cell: 9851008640,9851208640, E-mail:Info@rbjoshi.com.np, joshiram15@yahoo.com, rambahadurjoshi@gmail.com

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Date:

Independent Auditor's Report

To The Share Holders
Rastriya Awiskar Kendra
Kathmandu

We have audited the accompanying financial statements of **Rastriya Awiskar Kendra** Kathmandu which comprises statement of financial position as at 32nd Ashad 2075, the income statement and cash flow statement for the year then ended, and a Summary of significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements

The management of Rastriya Awiskar Kendra, Kathmandu is responsible for the preparation and fair presentation of these financial statements in accordance with the relevant accounting practices. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

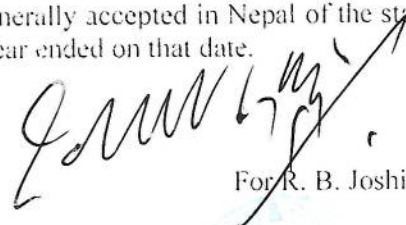
Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in Nepal of the state of affairs of the Company as at 32 Ashad, 2075 and its Profit for the year ended on that date.



For R. B. Joshi and Company,

R. B. Joshi

Date: 2076/01/16

Place: Kathmandu

Verify on




RASTRIYA AWISKAR KENDRA
Kathmandu

Statement of Financial Position
As at Ashad 32, 2075 (July 16, 2018)

(Amount in NPR)

Particulars	Schedules	Current Year	Previous Year
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
Share Capital	1	25,000.00	25,000.00
Retained Earnings	2	(108,234.79)	(66,676.00)
Funds	3	51,144,155.59	22,998,864.93
Total Equity		51,060,920.80	22,957,188.93
<u>Current Liabilities</u>			
Other Current Liabilities	4	86,001.00	74,576.00
Total Current Liabilities		86,001.00	74,576.00
Total Liabilities		86,001.00	74,576.00
Total Equity and Liabilities		51,146,921.80	23,031,764.93
<u>Assets</u>			
<u>Non-Current Assets</u>			
Fixed Assets	5	1,532,202.69	-
Accumulated Depreciation		295,642.72	-
Total Non-Current Assets		1,236,559.97	-
Investment			
Fixed Deposits (Janata Bank Ltd.)		15,000,000.00	15,000,000.00
<u>Current Assets</u>			
Advances and Deposits	6	2,398,125.00	-
Cash & Cash Equivalents		32,512,236.83	8,031,764.93
Total Current Assets		34,910,361.83	8,031,764.93
Total Assets		51,146,921.80	23,031,764.93

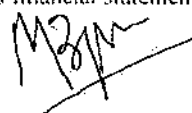
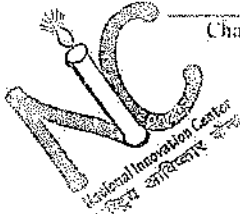
Notes to Financial Statement

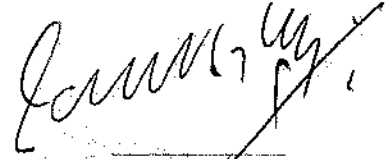

Schedule 1-9 form an integral part of this financial statement

For Rastriya Awiskar Kendra.


Accountant

Member


Chairperson

National Innovation Center
राष्ट्रिय आविष्कार केन्द्र


Regd. Auditor


Place: Kathmandu

Date: 2076/01/16

RASTRIYA AWISKAR KENDRA
Kathmandu

Income Statement
For the Preiod Ended Ashad 32, 2075 (July 16, 2018)

(Amount in NPR)

Particulars	Schedules	Current Year	Previous Year
Donation Received		4,200,000.00	
Others		-	-
Total Donation		4,200,000.00	-
Other Income		1,658,530.02	-
Profit Before Business Expenditure		5,858,530.02	-
Administrative Expenses	7	908,595.99	48,100.00
Project Expenses	8	4,695,850.10	-
Depreciation	5	295,642.72	-
Operating Profit / (Loss)		(41,558.79)	(48,100.00)
Extra-Ordinary Items		-	-
Finance Cost		-	-
Profit Before Tax		(41,558.79)	(48,100.00)
Provision for Tax		-	-
Profit After Tax		(41,558.79)	(48,100.00)
Total Income		(41,558.79)	(48,100.00)

Notes to Financial Statement

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Schedule 1-9 form an integral part of this financial statement

As per our attached report of even date

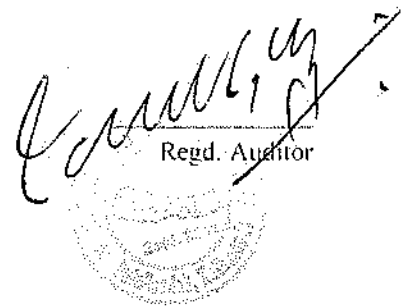

For Rastriya Awiskar Kendra,


Accountant


Member


Chairperson

Rastriya Awiskar Kendra
राष्ट्रिय अविस्कार केन्द्र


Regd. Auditor


Place: Kathmandu

Date: 2076/01/16

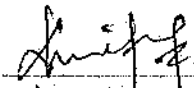
RASTRIYA AWISKAR KENDRA
Kathmandu

Statement of Cash Flow
For the Preiod Ended Ashad 32, 2075 (July 16, 2018)

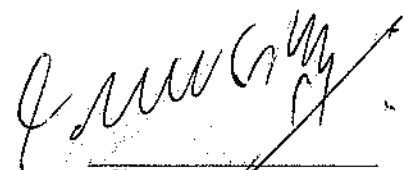
(Amount in NPR)

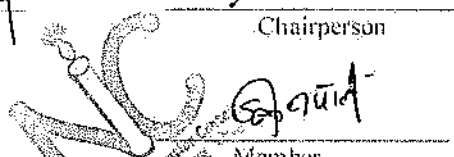
Particulars	Current Year	Previous Year
A. Cash Flow From Operating Activities		
Net Profit/(Loss)	(41,558.79)	(48,100.00)
Add/Less:		
Deffered Tax	-	-
Depreciation	295,642.72	-
Cash flow from Operating Activities before changes in W/C	254,083.93	(48,100.00)
(Increase)/Decrease in Current Assets	(2,398,125.00)	-
Increase/(Decrease) in Current Liabilities	11,425.00	45,882.00
Net Cash From Operating Activities	(2,132,616.07)	(2,218.00)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,532,202.69)	-
Sale of Fixed Assets	-	-
Decrease in Investment	-	-
Net Cash Flow from Investing Activities	(1,532,202.69)	-
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Mid & Long Term Loan	-	-
Increase in Capital Fund	28,145,290.66	22,998,864.93
Net Cash Flow from Financing Activities	28,145,290.66	22,998,864.93
Total Cash Flow (A+B+C)	24,480,471.90	22,996,646.93
Cash & Cash Equivalent at the Beginning of the Year	23,031,764.93	35,118.00
Cash & Cash Equivalent at the End of the Year	47,512,236.83	23,031,764.93

Notes to Financial Statement 9
Schedule I-9 form an integral part of this financial statement
For Rastriya Awiskar Kendra.


Accountant


Chairperson


Regd. Auditor


Member

Place: Kathmandu
Date: 2076/01/16

STATEMENT OF CHANGES IN EQUITY

For the current year ended on 32nd Ashad, 2073 (16th July, 2018)

(Amount in NPR)

Particulars	Current Year				Previous Year
	Invested In Capital Assets	Internally Restricted For Special Projects	Unrestricted	Total	Total
Balance, Beginning of the Year	-	-	22,932,188.93	22,932,188.93	(18,576.00)
Excess (Deficiency) of Revenues over Expenditures	-	-	(41,558.79)	141,558.79)	(48,100.00)
Donations during the Year	-	7,782,900.29	20,362,330.57	28,145,290.66	22,998,864.93
Investment in Capital Assets	-	-	-	-	-
Internally imposed Restrictions	-	-	-	-	-
Balance, End of Year	-	7,782,900.29	43,252,960.51	51,035,920.80	22,932,188.93

Notes to Financial Statements

9

Schedule 1-9 form an integral part of this financial statement.

For Rashtriya Awiskar Kendra,

[Signature]
Chairman

[Signature]
Accountant

[Signature]
Member

As per our report of even date

[Signature]
Chartered Auditor

Date
Place



RASTRIYA AWISKAR KENDRA
Kathmandu

Schedule forming part of accounts for the year ended Ashad 32, 2075 (July 16, 2018)

Schedule 1

Share Capital

Particulars	Current Year	Previous Year
Paid-Up Share Capital	25,000.00	25,000.00
Total	25,000.00	25,000.00

Schedule 2

Retained Earnings

Particulars	Current Year	Previous Year
Previous Year	(66,676.00)	(18,576.00)
Current Year	(41,558.79)	(48,100.00)
Total	(108,234.79)	(66,676.00)

Schedule 3

Funds

Particulars	Current Year	Previous Year
Unrestricted Funds	43,361,195.30	22,998,864.93
Restricted Funds	7,782,960.29	-
Total	51,144,155.59	22,998,864.93

Schedule 4

Current Liabilities

Particulars	Current Year	Previous Year
TDS on Rent	15,000.00	3600.00
TDS on Audit Fees	6,000.00	1500.00
Audit Fees Payable	34,000.00	8,500.00
TDS on Advances	13,375.00	-
Total	86,001.00	74,576.00

Schedule 6

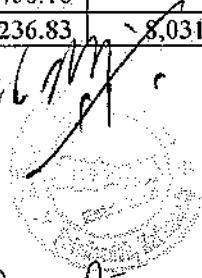
Cash and Cash Equivalents

Particulars	Current Year	Previous Year
Himalayan Bank Limited	23,244,186.51	4370033.05
Janata Bank Limited	1,658,530.02	0.00
Everest Bank Limited	7,602,112.14	3661731.88
Cash In Hand	7,408.16	-
Total	32,512,236.83	8,031,764.93

M. J. M.



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RASTRIYA AWISKAR KENDRA
Kathmandu

Schedule forming part of accounts for the year ended Ashad 32, 2075 (July 16, 2018)

Administrative Expenses

Schedule 7

Particulars	Current Year	Previous Year
Audit Fees	40,000.00	10,000.00
Office expenses	398,030.42	-
Bank Charge and Commission	730.00	2,100.00
Rent	150,000.00	36,000.00
Telephone expenses	1,800.00	-
Fuel	15,725.00	-
Internet	34,893.00	-
Kitchen and Utilities	53,503.86	-
Medical Expenses	3,093.09	-
Printing and Stationeries	17,181.00	-
Refreshment Expenses	76,219.07	-
Repair and Maintenance	660.00	-
Travel expenses	13,520.00	-
Wages	9,250.00	-
Site Clearance Expenses	62,150.00	-
Water and Electricity Expenses	31,840.55	-
Total	908,595.99	48,100.00

Project Expenses

Schedule 8

Particulars	Current Year	Previous Year
Medical Drone	4,045,619.60	-
Battery Regeneration	22,910.50	-
Everest Kart	227,320.00	-
Water Heater Project	300,000.00	-
School Management Software	100,000.00	-
Total	4,695,850.10	-



M. J. J. & Co.



S. P. Gupta

Shrestha

For M. J. J. & Co.

Rastriya Awisakar Kendra

Schedule forming part of accounts for the year ended Ashad 32, 2075 (July 16, 2018)

Schedule 5

Depreciation

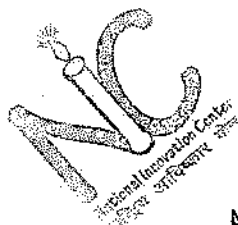
Block B: Computers, office furnitures and fixtures and office equipment

Particulars	Addition Date	Amount	Rate	Depreciation	Net Value
Battery	28/09/2074	32,400.49	0.25	8,100.12	24,300.37
Coffee Maker	24/08/2074	7,458.00	0.25	1,864.50	5,593.50
Vacuum Cleaner	24/08/2074	7,250.00	0.25	1,812.50	5,437.50
Inventor	17/09/2074	47,460.00	0.25	11,865.00	35,595.00
Laptop	14/08/2074	240,000.00	0.25	60,000.00	180,000.00
Laptop	19/01/2075	48,000.00	0.08	3,998.40	44,001.60
Projector Screen	01/10/2074	9,600.00	0.17	1,600.00	8,000.00
Computer and Accessories	21/09/2074	48,400.00	0.25	12,100.00	36,300.00
Computer and Accessories	21/09/2074	242,000.00	0.25	60,500.00	181,500.00
Computer and Accessories	23/09/2074	3,200.00	0.25	800.00	2,400.00
Computer and Accessories	07/10/2074	15,000.00	0.17	2,500.00	12,500.00
Computer and Accessories	21/01/2075	18,500.00	0.08	1,541.05	16,958.95
Computer and Accessories	25/01/2075	296,000.00	0.08	24,656.80	271,343.20
Computer and Accessories	32/03/2075	100,000.00	0.08	8,330.00	91,670.00
Office Furnitures	11/08/2074	226,262.00	0.25	56,565.50	169,696.50
Office Furnitures	23/09/2074	59,780.00	0.25	14,945.00	44,835.00
Office Furnitures	26/09/2074	8,500.00	0.25	2,125.00	6,375.00
Office Furnitures	26/09/2074	1,600.00	0.25	400.00	1,200.00
Office Furnitures	26/09/2074	8,696.20	0.25	2,174.05	6,522.15
Office Furnitures	16/10/2074	79,632.00	0.17	13,272.00	66,360.00
Total		1,499,738.69		289,149.92	1,210,588.77

Block E: Intangible Assets

Particulars	Addition Date	Amount	5 yrs	Depreciation	
Tally Software (5 years)	14/08/2074	32,464.00	5	6,492.80	25,971.20
Total		32,464.00		6,492.80	25,971.20

Total		1,532,202.69		295,642.72	1,236,559.97
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