



T.R. SILWAL & ASSOCIATES

(REGISTERED AUDITORS)

Firm Regd No. 5856

PAN No. 100122442

Independent Auditor's Report

To The Members

Society of Ex-Budhanilkantha Students

Kathmandu.

We have audited the accompanying financial statement of **Society of Ex-Budhanilkantha Students**

Which comprise Balance Sheet as at **Ashad 31,2078** and the related Income and Expenditure statement and Cash Flows Statements for the year then ended . These financial statements are the responsibility of the organization's management. 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 or relevant practice. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements . An audit includes examining, on a test basis ,evidence supporting the amounts and disclosures in the financial statements . An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion . we express our opinion that :

- a. we have obtained prompt replies to our queries and explanations asked for.
- b. The financial statements are in agreement with books of accounts maintained by the organization.
- c. The accounts and report of the organization have been accurately maintained in accordance with the law.
- d. In our opinion, the financial statements give a true and fair view of the financial position of the organization for the date end of the month Ashad 31,2078 and of the results of its operation for the period year ended in accordance with relevant practice and comply with relevant act.
- e. To the best of our information and according to explanations given to us and from our examination of the books of accountant of the organization necessary for the purpose of our audit ,we have not come across cases where executive committee or any employee of the organization have acted contrary to the provisions of law ,or committed any misappropriation caused loss or damage to the organization.



(Tirtha Raj Silwal)

Proprioter

For T.R.Silwal & Associates

Registered Auditors

Date: 2078/06/14

Kathmandu,Nepal.

UDIN NO:210930RA01779Pdb5i

Kalanki, Kathmandu 9851099434 trsilwal83@gmail.com



Society of Ex-Budhanilkantha Students

Balance Sheet

As at Ashad 31, 2078 (July 15, 2021)

Particulars	Schedules	Current Year	Previous Year
Capital & Liabilities			
Reserve & Surplus			
National Scholarship Programme-SEBS Fund	1	3,977,220.33	3,950,495.57
Reserve & Surplus	2	5,284,835.21	5,230,294.85
Total		9,262,055.54	9,180,790.42
Fixed Assets			
A) Total Value	5	14,311.25	19,081.66
B) Less : Depreciation		3,577.82	4,770.41
C) Net Value		10,733.43	14,311.25
Fixed Deposit	3		
NSP SEBS Deposit		-	3,000,000.00
Reconstruction Project SEBS Deposit		-	-
BBC Deposit		-	-
Total Fixed Deposit		-	3,000,000.00
Current Assets			
NSP-SEBS Fund	4	3,977,220.33	950,495.57
Cash & Bank Balances	6	5,125,124.14	5,520,653.65
Prepaid, Advances & Deposits	7	277,808.86	311,617.25
Total Current Assets		9,380,153.33	6,782,766.47
Less : Current Liabilities & Provision			
Short Term Loans		-	-
Current Liabilities & Provision	8	128,831.22	616,287.30
Total Current Liabilities		128,831.22	616,287.30
Net Current Assets		9,251,322.11	6,166,479.17
Total		9,262,055.54	9,180,790.42


(Tilak Dhital)
Treasurer




(Rastra Bhusan Khadka)
President




(Tirtha Raj Silwal)
proprietor
For T.R. Silwal & Associates
Registered Auditors



Society of Ex-Budhanilkantha Students

Income Statement

Fiscal Year 2077/078 (2020/2021)

Particulars	Schedules	Current Year	Previous Year
Incomes:			
Membership Contribution & Donations	9A	1,065,385.25	796,391.00
Other Income	9B	325,468.75	888,753.88
Total Income		1,390,854.00	1,685,144.88
Expenses:			
Administrative Expenses	10	320,729.88	716,607.93
Amount Given to various relief	11	969,681.17	924,016.00
Programme & Distribution Expenses	12	-	-
Financial Expenses(Bank Charges+Interest)		15,600.00	-
Depreciation	5	3,577.82	4,770.42
Total Expenses		1,309,588.87	1,645,394.35
Surplus/(Deficit) for the year		81,265.13	39,750.53


(Tilak Dhital)
Treasurer


(Rastra Bhusan Khadka)
President




(Tirtha Raj Silwal)
proprietor


For T.R. Silwal & Associates
Registered Auditors



Society of Ex-Budhanilkantha Students
Cash Flow Statement
For the year ended on Ashad 31 2078 (July 15, 2021)

Particulars	Current Year	Previous Year
A. Cash Flow From Operating Activities		
Surplus/(Deficit)	81,265.13	39,750.53
Add/Less:		
Housing Reserve		
Transfer to NSP		
Depreciation	3,577.82	4,770.42
Cash flow from Operating Activities before changes in W/C	84,842.95	44,520.95
(Increase)/Decrease in Current Assets	(2,992,916.37)	(96,214.07)
Increase/(Decrease) in Current Liabilities	(487,456.08)	(210,331.50)
(Increase)/Decrease in Fixed Deposits	3,000,000.00	2,246,740.00
Net Cash From Operating Activities (A)	(395,529.50)	1,984,715.38
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	
Sale of Fixed Assets		
Decrease/(Increase) in Investment	-	
Net Cash Flow from Investing Activities (B)	-	
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Mid & Long Term Loan	-	
Increase/(Decrease) in NSP Fund	-	
Net Cash Flow from Financing Activities (C)		
Total Cash Flow (A+B+C)	(395,529.50)	1,984,715.38
Opening Cash & Bank Balances	5,520,653.65	3,535,938.27
Closing Cash & Bank Balances	5,125,124.15	5,520,653.65

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Society of Ex-Budhanilkantha Students

Schedules forming the parts of financial statements

For the year ended on Ashad 31 2078 (July 15, 2021)

Various Project Funds		Schedule 1
Particulars	Current Year	Previous Year
National Scholarship Program-SEBS Fixed Deposit (Sch. 3)	-	3,000,000.00
National Scholarship Program-SEBS Current Assets (Sch. 4)	3,977,220.33	950,495.57
Total:-	3,977,220.33	3,950,495.57

Reserve & Surplus		Schedule 2
Particulars	Current Year	Previous Year
Surplus/(Deficit) till Last Year	5,230,294.84	5,330,263.89
Funds Transferred to NSP	(26,724.76)	(139,719.58)
Surplus/(Deficit) for the year	81,265.13	39,750.53
Total:-	5,284,835.21	5,230,294.84

Fixed Deposit		Schedule 3
Particulars	Current Year	Previous Year
Himalayan Bank Limited (NSP)	-	3,000,000.00
Total:-	-	3,000,000.00

National Scholarship Program-SEBS Current Assets		Schedule 4
Particulars	Current Year	Previous Year
Civil Bank (Current)	5,000.00	5,000.00
Himalayan Bank Ltd. (Current) 036	3,950,346.69	928,307.91
Mahalaxmi Bikas Bank Ltd. (Call/Current)	21,873.64	17,187.66
Total:-	3,977,220.33	950,495.57

Cash & Bank Balance		Schedule 6
Particulars	Current Year	Previous Year
Cash	-	9,862.12
eMoney Balance (eSewa account)	12.00	125,304.00
Banks		
Agricultural Development Bank Ltd.	6,652.43	6,448.23
Himalayan Bank Ltd. (028) (Reconstruction Current)	5,000.00	5,000.00
Himalayan Bank Ltd. (052) (Reconstruction Call/ Current)	369,265.29	365,650.67
Mahalaxmi Bikas Bank Ltd. (Reconstruction Call/Current)	1,631,396.43	2,073,560.43
Himalayan Bank Ltd. (044)	24,155.00	39,155.00
Himalayan Bank Ltd. (017)	230,298.49	172,875.70
Mahalaxmi Bikas Bank Ltd.(501083) (Justice Fund-Current)	1,100.00	-
BBC-Saving	2,857,244.50	2,722,797.50
Total:-	5,125,124.14	5,520,653.65

Handwritten signature and stamp of the Society of Ex-Budhanilkantha Students.

Handwritten signature and circular stamp of T.R. Goyal & Associates, Registered Auditor, Kathmandu, 2075.

Prepaid, Advance & Deposit		Schedule 7
Particulars	Current Year	Previous Year
Lata Rambeshwor JCB	793.50	793.50
Advance Receivable	244,906.36	272,231.49
Sundry Debtors	32,109.00	38,592.26
Total:-	277,808.86	311,617.25

Current Liabilities & Provision		Schedule 8
Particulars	Current Year	Previous Year
Office Rent Payable	43,200.00	-
Salary Payable	-	32,350.00
Cleaning Expenses	-	-
Consultant Payment	6,800.00	6,800.00
Smart Pani (BNKS Groundwater Maintenance)	-	-
TDS on Salary	2,100.00	2,150.00
TDS on Office Rent	23,850.00	55,050.00
TDS Payable on Audit Fee	180.00	180.00
Audit Fee Payable	13,380.00	13,380.00
Kritisha Construction Retention	-	442,164.30
TDS on Smart Pani	1,500.00	-
TDS on anti Harashment	-	5,850.00
TDS on Affix Computer PAN-600357810	-	8,363.00
Sundry Creditors	29,384.62	50,000.00
TDS Creative Touch	3,711.60	-
TDS R B Merchant	4,725.00	-
Total:-	128,831.22	616,287.30

Revenues		Schedule 9
Particulars	Current Year	Previous Year
A. Membership, Contribution & Donation		
Contribution For Flood Relief	-	-
Member and Programme support Income	630,677.25	796,391.00
Donation From Members	434,708.00	-
A. Total	1,065,385.25	796,391.00
B. Other Income		
Interest Income	320,468.45	582,753.88
Other Income	5,000.30	16,500.00
Membership	-	288,000.00
T-Shirt, Cap and Magazine, Book to Members	-	1,500.00
B. Total	325,468.75	888,753.88
Total Revenue	1,390,854.00	1,685,144.88

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[Circular stamp: T.R. Sival & Associates, Registered Auditor, with handwritten signature]

Administrative Expenses Particulars	Schedule 10	
	Current Year	Previous Year
Staff Salary & Allowances	210,000.00	215,000.00
Printing & Stationery	5,000.00	1,983.00
Telephone & Internet Expenses	1,000.00	1,500.00
Office Expenses	11,000.00	19,073.43
Tea & Tiffin Expenses	13,634.00	25,339.00
Audit Fee	13,560.00	13,560.00
Water Expenses	-	1,287.00
TPS Expenses	-	-
AGM Expenses	10,000.00	40,900.00
SEBS Magazine Astha Design and Layout	-	-
Tour & Transportation Expenses	-	1,950.00
Reg. and Renewal Expenses	3,600.00	2,500.00
T-Shirt, Cup and Other Items Print Expenses	-	-
Bank Charge	-	410.00
Tax Expenses & Fine	1,250.00	22,605.50
Office/Godown Rent	48,000.00	370,500.00
Miscellaneous Expenses	3,685.88	-
Total Administrative Expenses	320,729.88	716,607.93

Amount given to various relief programmes/Donation Concerned Person	Schedule 11	
	Current Year	Previous Year
Programme & Distribution Expenses	679,278.17	39,000.00
Donation to BNKS/ Member	113,000.00	255,016.00
NSP Scholarship Awarded	132,403.00	-
Flood Donation	-	-
Member and Programme support Expenses	45,000.00	630,000.00
Total:-	969,681.17	924,016.00

Programme & Distribution Expenses Particulars	Schedule 12	
	Current Year	Previous Year
SEBS Reconstruction Project	-	-
Reconstruction Expenses (Kritisha Construction)	-	-
Total Programme & Distribution Exp.	-	-

(Tilak Dhital)
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(Rastra Bhusan Khadka)
President



(Tirtha Raj Silwal)
proprietor

For T.R. Silwal & Associates
Registered Auditors



Society of Ex-Budhanilkantha Students
Schedules forming the parts of Financial Statements as on Ashad 31, 2078 (July 15, 2021)

Fixed Assets

Schedule - 5

Particular	Dep. Rate	Upto Previous Year	Additions			Total Additions	Total Assets	Depreciation	As on Ashad 31,2077
			Up to Poush End	Up to Chaitra End	Up to Ashadh End				
Furniture & Fixture	25.00%	12,323.94	-	-	-	-	12,323.94	3,080.99	9,242.95
Office Equipement	25.00%	1,987.31	-	-	-	-	1,987.31	496.83	1,490.48
Other Assets	25.00%	-	-	-	-	-	-	-	-
Fan, LCD & Electric Goods	25.00%	-	-	-	-	-	-	-	-
Vehicles	20.00%	-	-	-	-	-	-	-	-
Inverter	25.00%	-	-	-	-	-	-	-	-
Computer & Printer	25.00%	-	-	-	-	-	-	-	-
Total		14,311.25	-	-	-	-	14,311.25	3,577.82	10,733.43


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SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

1.The Organization Information

Society of Ex-Budhanilkantha Students(SEBS) is an Non-Governmental and Non-Profit Making Organisation registered in Kathmandu District Administration Office as per the national law with registration number 55/053/2054 . It is also registered with Social Welfare Council number 5117. SEBS is a volunteer organization with the main aim to provide social service to the community of Nepal and helps in its development .SEBS organize various programs in the field of education and health like National Scholarship Program,health etc ,to help the people who are in need .

2.Significant Accounting Policies

2.1. Basis of Preparation

The Balance Sheet,Statement of Incomes together with the accounting policies and notes of the organization as at 31 Ashad ,2078 and for the period then ended comply with the generally accepted accounting principles (GAAP).

2.2.Going Concern

The financial statement is prepared on the assumption that the organization is going concern

2.3.Grant Recognition

The grant is accounted for on receipt basis.

2.4 Fixed Assets

A. Fixed Assets are inclusive of all expenses up to the commissioning /putting as assets to use.

B. Depreciation has been deducted as per Income Tax Act,2058.

2.5 Transfer to SEBS NSP Fund

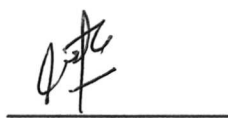
The interest earning of SEBS NSP bank accounts of previous and this year has been transferred to NSP Fund from Reserve & Surplus.



(Tilak Dhital)

Treasurer

SEBS



(Rastra Bhusan Khadka)

President

SEBS



(Tirtha Raj Silwal)

Proprietor

For T.R.Silwal & Associates



Registered Auditors