

Society of Ex – Budhanilkantha Students

Kathmandu

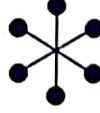
Audit Report

For the F/Y 2078/2079

Submitted By : -
Gautam & Company
Registered Auditor
Lik Marg, Kalanki
Kathmandu

GAUTAM & COMPANY

Registered Auditor
Regd. No. B-151
Lik Marg, Kalanki, Kathmandu
Tel. : 01-5235191 Mob. No.: 9841395243



गौतम एण्ड कम्पनी

रजिस्टर्ड अडिटर
रजिस्टर्ड नं. ख-१५१
लिकमार्ग, कलंकी, काठमाडौं
फोन : ०१-५२३५१९१, मो. ९८४१३९५२४३

Ref. No.:

Independent Auditor's Report Of

Date :

Society of Ex – Budhanilkantha Students
For the F/Y 2078/2079

The Members

We have audited the accompanying Balance Sheet of Society of Ex – Budhanilkantha Students Kathmandu of 32nd Ashad 2079, & the related statement of income & expenditure, cash flows, change in equity & note to the account for the year then ended. These financial statements are the responsibility of the management of the organization. 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 practices. These standards or relevant practices require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts assessing the accounting principles used significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion & report that.

- We have obtained prompt replies to our queries & explanation asked for.
- The accounts & records of the firm have accurately maintained in accordance with the law.
- In our opinion, subject to our attached comment, the financial statements give a true & fair view of the financial position of the organization as 32nd Ashad 2079, & of the results of its operations & its Cash flow statement for the year then ended in accordance with Nepal accounting standards or relevant practices & comply with provisions of Act.

Date :- 2079/05/31
Kathmandu

UDIN 220916RA00883zjd3m

RA Niranjan Gautam
Registered Auditor
Gautam & Co.



Society of Ex-Budhanilkantha Students

Balance Sheet

As at Ashad 32, 2079 (July 16, 2022)

Particulars	Schedules	Current Year	Previous Year
Capital & Liabilities			
Reserve & Surplus			
National Scholarship Programme-SEBS Fund	1	37,28,054.63	39,77,220.33
Reserve & Surplus	2	55,21,511.89	52,84,835.21
Member's support fund	3	9,00,000.00	-
Current Liabilities & Provision			
Short Term Loans		-	-
Current Liabilities & Provision	4	98,102.62	-
Total		1,02,47,669.14	92,62,055.54
Fixed Assets			
A) Total Value	5	1,35,733.43	14,311.25
B) Less : Depreciation		26,683.36	3,577.82
C) Net Value		1,09,050.07	10,733.43
Fixed Deposit			
NSP SEBS Deposit		-	-
Reconstruction Project SEBS Deposit		-	-
BBC Deposit	6	29,55,000.00	-
Total Fixed Deposit		29,55,000.00	-
Current Assets			
NSP-SEBS Fund	7	37,28,054.63	39,77,220.33
Cash & Bank Balances	8	29,79,406.41	51,25,124.14
Prepaid, Advances & Deposits	9	4,76,158.03	2,77,808.86
Total Current Assets		71,83,619.07	93,80,153.33
Less : Current Liabilities & Provision			
Short Term Loans		-	-
Current Liabilities & Provision	4	-	1,28,831.22
Total Current Liabilities		-	1,28,831.22
Net Current Assets		-	92,51,322.11
Total		1,02,47,669.14	92,62,055.54



Tilak Dhital
Treasurer



Hemendra Bohra
President





Niranjan Gautam
For Gautam Co
Registered Auditors



Society of Ex-Budhanilkantha Students

Income Statement


Fiscal Year 2078/079 (2021/2022)

Particulars	Schedules	Current Year	Previous Year
Incomes:			
Membership Contribution & Donations	10	9,16,040.00	10,65,385.25
Donation From Members	10	50,000.00	
Other Income	10	4,42,368.34	3,25,468.75
Total Income		14,08,408.34	13,90,854.00
Expenses:			
Administrative Expenses	11	8,60,499.00	3,20,729.88
Amount given to various relief programmes/Donation	12	5,32,715.00	9,69,681.17
Financial Expenses(Bank Charges+Interest)		1,000.00	15,600.00
Depreciation	5	26,683.36	3,577.82
Total Expenses		14,20,897.36	13,09,588.87
Surplus/(Deficit) for the year		(12,489.02)	81,265.13


Tilak Dhital
Treasurer


Hemendra Bohra
President




Nirajan Gautam
For Gautam Co
Registered Auditors



Society of Ex-Budhanilkantha Students

Cash Flow Statement


For the year ended on Ashad 32, 2079 (July 16, 2022)

Particulars	Current Year	Previous Year
A. Cash Flow From Operating Activities		
Surplus/(Deficit)	(12,489.02)	81,265.13
Add/Less:		
Housing Reserve	-	-
Transfer to NSP	-	-
Depreciation	26,683.36	3,577.82
Cash flow from Operating Activities before changes in W/C	14,194.34	84,842.95
(Increase)/Decrease in Current Assets	50,816.53	(29,92,916.37)
Increase/(Decrease) in Current Liabilities	(30,728.60)	(4,87,456.08)
(Increase)/Decrease in Fixed Deposits	(29,55,000.00)	30,00,000.00
Net Cash From Operating Activities (A)	(29,20,717.73)	(3,95,529.50)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,25,000.00)	-
Sale of Fixed Assets	-	-
Decrease/(Increase) in Investment	-	-
Net Cash Flow from Investing Activities (B)	(1,25,000.00)	-
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Mid & Long Term Loan	-	-
Increase/(Decrease) in NSP Fund	-	-
Member's support fund	9,00,000.00	-
Net Cash Flow from Financing Activities (C)	9,00,000.00	-
Total Cash Flow (A+B+C)	(21,45,717.73)	(3,95,529.50)
Opening Cash & Bank Balances	51,25,124.15	55,20,653.65
Closing Cash & Bank Balances	29,79,406.42	51,25,124.15


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Society of Ex-Budhanilkantha Students

Shhedules forming the parts of Financial Statements as on Ashad 32, 2079 (July 16, 2022)

Fixed Assets

Particular	Dep. Rate	Upto Previous Year	Additions			Total Additions	Total Assets	Depreciation
			Up to Poush End	Up to Chaitra End	Up to Ashadh End			
Furniture & Fixture	25.00%	9,242.95	56,000.00	51,000.00	18,000.00	1,25,000.00	1,34,242.95	26,310.74
Office Equipement	25.00%	1,490.48	-	-	-	-	1,490.48	372.62
Other Assets	25.00%	-	-	-	-	-	-	-
Fan, LCD & Electric Goods	25.00%	-	-	-	-	-	-	-
Vehicles	20.00%	-	-	-	-	-	-	-
Inverter	25.00%	-	-	-	-	-	-	-
Computer & Printer	25.00%	-	-	-	-	-	-	-
Total		10,733.43	-	-	-	-	1,35,733.43	26,683.36


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Society of Ex-Budhanilkantha Students

Schedules forming the parts of financial statements
For the year ended on Ashad 32, 2079 (July 16, 2022)

Various Project Funds


Schedule 1

Particulars	Current Year	Previous Year
National Scholarship Program-SEBS Fixed Deposit (Sch. 3)		
National Scholarship Program-SEBS Current Assets (Sch., 4)	37,28,054.63	39,77,220.33
Total:-	37,28,054.63	39,77,220.33
<u>Reserve & Surplus</u>		
<u>Particulars</u>	Current Year	Schedule 2 Previous Year
Surplus/(Deficit) till Last Year	52,84,835.21	52,30,294.84
Funds Transferred to NSP	2,49,165.70	(26,724.76)
Surplus/(Deficit) for the year	(12,489.02)	81,265.13
Total:-	55,21,511.89	52,84,835.21
<u>Member's Support fund</u>		
<u>Particulars</u>	Current Year	Schedule 3 Previous Year
Member' fund	9,00,000.00	-
Total:-	9,00,000.00	-
<u>Current Liabilities & Provision</u>		
<u>Particulars</u>	Current Year	Schedule 4 Previous Year
Office Rent Payable	-	43,200.00
Consultant Payment	6,800.00	6,800.00
TDS on Salary	3,011.23	2,100.00
TDS on Office Rent	32,127.77	23,850.00
TDS Payable on Audit Fee	225.00	180.00
Audit Fee Payable	16,725.00	13,380.00
TDS on Smart Pani	-	1,500.00
Sundry Creditors	33,213.62	29,384.62
TDS Creative Touch	-	3,711.60
TDS R B Merchant	-	4,725.00
Total:-	98,102.62	1,28,831.22
<u>National Scholarship Program-SEBS Current Assets</u>		
<u>Particulars</u>	Current Year	Schedule 6 Previous Year
Civil Bank (Current)	5,000.00	5,000.00
Himalayan Bank Ltd. (Current) 036	37,00,082.69	39,50,346.69
Mahalaxmi Bikas Bank Ltd. (Call/Current)	22,971.94	21,873.64
Total:-	37,28,054.63	39,77,220.33
<u>Fixed Deposit</u>		
<u>Particulars</u>	Current Year	Schedule 7 Previous Year
Himalayan Bank Limited (NSP)	-	-
BBC	29,55,000.00	-
Total:-	29,55,000.00	-


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For Gautam Co
Registered Auditors

Society of Ex-Budhanilkantha Students
Schedules forming the parts of financial statements
For the year ended on Ashad 32, 2079 (July 16, 2022)

Cash & Bank Balance		Schedule 8
<u>Particulars</u>	Current Year	Previous Year
Cash	-	-
eMoney Balance (eSewa account)	12.00	12.00
Banks		
Agricultural Development Bank Ltd.	6,972.55	6,652.43
Himalayan Bank Ltd. (028) (Reconstruction Current)	5,000.00	5,000.00
Himalayan Bank Ltd. (052) (Reconstruction Call/ Current)	3,76,282.44	3,69,265.29
Mahalaxmi Bi. Bank Ltd-0359264 (Reconstruction Call/Current)	16,31,196.43	16,31,396.43
Himalayan Bank Ltd. (044)	24,155.00	24,155.00
Himalayan Bank Ltd. (017)	8,93,710.49	2,30,298.49
Mahalaxmi Bikas Bank Ltd.(501083) (Justice Fund-Current)	1,100.00	1,100.00
BBC-Saving	40,977.50	28,57,244.50
Total:-	29,79,406.41	51,25,124.14
Prepaid, Advance & Deposit		Schedule 9
<u>Particulars</u>	Current Year	Previous Year
Latarambeshwor JCB	793.50	793.50
Advance Receivable	2,68,255.53	2,44,906.36
Sundry Debtors	2,07,109.00	32,109.00
Total:-	4,76,158.03	2,77,808.86
Revenues		Schedule 10
<u>Particulars</u>	Current Year	Previous Year
A. Member Contribution & Donation		
Member and Programme support Income	9,16,040.00	6,30,677.25
Donation From Members	50,000.00	4,34,708.00
A. Total	9,66,040.00	10,65,385.25
B. Other Income		
Interest Income	1,70,717.74	3,20,468.45
Other Income	9,500.60	5,000.30
Membership	2,41,500.00	-
T-Shirt,Cap and Magazine, Book to Members	20,650.00	-
B. Total	4,42,368.34	3,25,468.75
Total Revenue	23,08,408.34	13,90,854.00


Tilak Dhital
Treasurer


Hemendra Bohra
President



Society of Ex-Budhanilkantha Students

Schedules forming the parts of financial statements

For the year ended on Ashad 32, 2079 (July 16, 2022)

Administrative Expenses	Schedule 11	
Particulars	Current Year	Previous Year
Staff Salary & Allowances	3,01,124.23	2,10,000.00
Printing & Stationery	48,378.00	5,000.00
Telephone & Internet Expenses	27,186.00	1,000.00
Office Expenses	73,018.00	11,000.00
Tea & Tiffin Expenses	18,449.00	13,634.00
Audit Fee	16,950.00	13,560.00
Water and Electricity Expenses	8,029.00	-
AGM Expenses	56,300.00	10,000.00
SEBS Magazine Astha Design and Layout	-	-
Tour & Transportation Expenses	-	-
Reg. and Renewal Expenses	1,950.00	3,600.00
T-Shirt, Cup and Other Items Print Expenses	-	-
Bank Charge	-	-
Tax Expenses & Fine	232.00	1,250.00
Office/Godown Rent	2,17,777.77	48,000.00
Advetisement & Notice	90,400.00	-
Miscellaneous Expenses	705.00	3,685.88
Total Administrative Expenses	8,60,499.00	3,20,729.88
Amount given to various relief programmes/Donation	Schedule 12	
Concerned Person	Current Year	Previous Year
Programme & Distribution Expenses	48,500.00	6,79,278.17
Donation to BNKS/ Member	25,000.00	1,13,000.00
NSP Scholarship Awarded	1,68,465.00	1,32,403.00
Member and Programme support Expenses	2,90,750.00	45,000.00
Total:-	5,32,715.00	9,69,681.17

(Signature)

Tilak Dhital
Treasurer

(Signature)

Hemendra Bohra
President



(Signature)

Nirahjan Gautam
For Gautam Co
Registered Auditors



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.

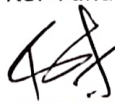
2.4 Fixed Assets

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



(Hemendra Bohra)
President
SEBS



(Miranjan Gautam
For Gautam Co.
Registered Auditors

