

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
LAXMI PRATISTHAN**

We have audited the accompanying financial statements of the Laxmi Pratisthan, Tilganga, Kathmandu, Nepal which comprise the Balance Sheet as at Ashadh 31, 2076 (July 16, 2019), Income Statement and Cash Flow Statement for the year then ended, and a Summary of Significant Accounting Policies and Other Explanatory Notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Nepal Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, 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 comply with ethical requirements and 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 disclosures in the financial statements. The procedures selected depend on our professional judgment, including the assessments of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider the internal control relevant to the organization's preparation and fair presentation of the financial statements 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 organization's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

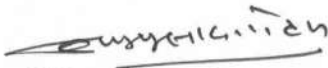
In our opinion, the accompanying financial statements give a true and fair view, in all material respects, the financial position of the organization as at 31 Ashadh 2076 (15 July, 2019) of the results of its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standards so far as applicable in compliance with the prevailing Laws.

Date: 2076-04-28
Place: Kathmandu, Nepal


Khamba Khatri
Registered Auditor


Laxmi Pratisthan
Tilganga, Kathmandu
Balance Sheet
As on 31 Ashadh, 2076 (16 July, 2019)

Descriptions	Schedule	Current Year	Previous Year
SOURCES OF FUNDS			
Capital Fund	1	135,808.75	135,808.75
Surplus/(Deficit)	2	(3,905,910.68)	(2,324,313.60)
Total		(3,770,101.93)	(2,188,504.85)
APPLICATION OF FUNDS			
Fixed Assets	3	408,127.57	403,938.18
Current Assets			
Cash & Bank Balance	4	443,740.10	126,017.87
Advance	5	150,000.00	202,565.00
Total Current Assets		593,740.10	328,582.87
Less: Current liabilities			
Payables	6	4,771,969.60	2,921,025.90
Total Current Liabilities		4,771,969.60	2,921,025.90
Net Current Assets		(4,178,229.50)	(2,592,443.03)
Total		(3,770,101.93)	(2,188,504.85)


Bishnu Prasad Gautam
Chairman


Date: 2076.04.30
Place: Kathmandu, Nepal



Arjun Chaulagain
Treasurer


Khamba Khatri
Registered Auditor

Baluwatar, Kathmandu

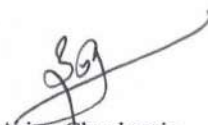
Laxmi Pratisthan
Tilganga, Kathmandu
Statement of Income & Expenditure
For the period from 01-04-2075 to 31-03-2076


Description	Schedule	Current Year	Previous Year
Income			
Contribution & Support	7	6,221,503.86	9,437,072.47
Friend for Friend Campaign Contribution	8	1,156,240.90	1,677,388.76
Membership Fee		20,000.00	40,000.00
Interest Income		2,937.32	10,279.46
Total Income		7,400,682.08	11,164,740.69
Expenses			
Program Expenditure	9	7,281,913.00	8,378,011.24
Administrative Expenditure	10	1,596,599.54	4,381,960.67
Depreciation	3	103,766.62	105,200.77
Total Expenses		8,982,279.16	12,865,172.68
Surplus/(Deficit) for the year		(1,581,597.08)	(1,700,431.99)


Bishnu Prasad Gautam
Chairman



Date: 2076.04.30
Place: Kathmandu, Nepal


Arjun Chaulagain
Treasurer

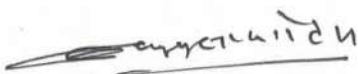

Khamba Khatri
Registered Auditor



Laxmi Pratisthan
Tilganga, Kathmandu

Cash Flow Statement for the period from 01 Shrawan 2075 to 32 Ashadh 2076

Particulars	Current Year (NRs.)	Previous Year (NRs.)
A. Cash Flow From Operating Activities		
Surplus	(1,581,597.08)	(1,700,431.99)
Adjustments		
Depreciation	103,766.62	105,200.77
Current Assets & Liabilities Increase/(Decrease)		
Current Assets Increase/(Decrease)	52,565.00	(202,565.00)
Current Liabilities Increase/(Decrease)	1,850,943.70	1,815,431.24
Total (A)	425,678.24	17,635.02
B. Cash Flow From Investment Activities		
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	(107,956.00)	(140,050.00)
Total(B)	(107,956.00)	(140,050.00)
C. Cash Flow from Financing Activities		
Organisation Fund Increase/(Decrease)		
Total(C)	-	-
D. Net cash Flow for this year=(A+B+C)	317,722.24	(122,414.98)
E. Opening Cash Balance at the beginning of the year	126,017.87	248,432.85
F. Closing Cash Balance at the end of the year	443,740.10	126,017.87


Bishnu Prasad Gautam
Chairman



Date: 2075.06.30
Place: Kathmandu, Nepal


Arjun Chaulagain
Treasurer


Khamba Khatri
Registered Auditor



Laxmi Pratisthan
Tilganga, Kathmandu
Schedules

Capital Fund		Schedule-1
Description	Current Year	Previous Year
Opening Balance	135,808.75	135,808.75
Adjustment during the Year	-	-
Total	135,808.75	135,808.75

Accumulated Surplus/(Deficit)		Schedule-2
Description	Current Year	Previous Year
Surplus income over expenditure upto Last Year	(2,324,313.60)	(623,881.61)
From Income & Expenses A/C , Surplus/(Deficit)	(1,581,597.08)	(1,700,431.99)
Total	(3,905,910.68)	(2,324,313.60)

Cash & Bank Balance		Schedule-4
Description	Current Year	Previous Year
Cash in Hand	4,050.00	3,300.00
Nepal Investment Bank-Call Account	433,889.85	116,917.62
Nepal Investment Bank-Current Account	5,800.25	5,800.25
Total	443,740.10	126,017.87

Advance		Schedule-5
Description	Current Year	Previous Year
Haribol Shrestha	50,000.00	50,000.00
Suman Dahal	-	50,000.00
Manoj Shrestha	100,000.00	102,565.00
Total	150,000.00	202,565.00

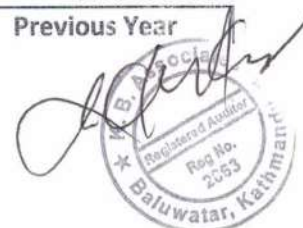
Payables		Schedule-6
Description	Current Year	Previous Year
Bishnu Gautam	4,404,512.16	2,624,512.16
Krishna Gautam	53,615.00	-
Audit Fee Payable	17,000.00	17,000.00
TDS on House Rent	18,000.00	18,000.00
TDS on Audit Fee	3,000.00	3,000.00
TDS on Fooding Expenses	19,238.00	17,464.77
TDS on Supplies	11,713.89	
Social Security Tax Payable	27,090.55	31,188.97
Rent Payable	-	25,000.00
Salary Payable	217,800.00	184,860.00
Total	4,771,969.60	2,921,025.90

Program Expenditure		Schedule-9
Support to Individual/Organization		Schedule-9.1
Description	Current Year	Previous Year

(Signature)



(Signature)



Ramjee Chepang	5,000.00	-
Srijana Chepang	3,000.00	-
Bridharsham Sewa Samittee Sindhupalchowk	5,000.00	-
Support to Storm Victims Bara	119,565.00	-
Kandesowri School Chitawan	-	23,105.00
Yeuralitar Health Post	-	5,000.00
Manisha Shrestha	-	10,000.00
Sushila Adhikari	-	10,000.00
Sarmila Darnal	-	5,000.00
Sita Bdr Praja	-	10,000.00
Jhamkalal Chepang	-	2,000.00
Suman Dahal	-	13,500.00
Total	132,565.00	78,605.00

Kosipari Hostel Project Expenses

Schedule-9.2

Description	Current Year	Previous Year
Salary Expenses	547,200.00	-
Agricultural Expenses	11,635.00	-
Uniform & Other Supplies	137,135.00	-
Hostel Cloth & Bed Item	189,200.00	-
Electricity Expenses	16,235.00	-
Kitchen & Toilet Item Expenses	430,154.00	-
Consumables & Supplies	780,926.00	-
Travelling & Transportation	39,000.00	-
Land Development Expenses	388,000.00	-
Library Establishment Expenses	234,800.00	-
Maintenance Expenses	161,490.00	-
Polutry Expenses	113,960.00	-
Temple Construction	109,000.00	-
Wages	89,000.00	-
Total	3,247,735.00	-

Kanda Hostel Operation Expenses

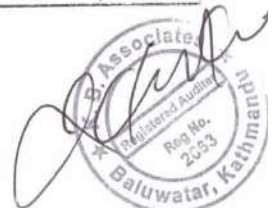
Schedule-9.3

Description	Current Year	Previous Year
Salary Expenses	1,498,255.00	-
Food for Kanda Hostel	1,574,353.00	2,105,687.76
Food for Kandali Support	-	308,130.00
Bee Keeping Training	124,000.00	-
Uniform Expenses	374,260.00	510,949.00
Stationery Expenses	50,175.00	27,325.00
Kitchen Supplies	-	30,685.00
Construction Material	-	3,650,671.48
Furniture	-	45,000.00
Wages	-	172,500.00
Goat/Pig/Ox Purchase	7,000.00	35,500.00
Fertilizer/Seed Expenses	13,523.00	176,659.00
Transportation & Travelling Expenses	224,318.00	433,005.00
Sports Expenses	-	77,320.00

[Handwritten signature]



[Handwritten signature]



Medicine Expenses	23,811.00	114,275.00
Transformation Campaign Expenses	-	279,220.00
Library Expenses	-	300,000.00
Refreshment Expenses	11,918.00	32,479.00
Total	3,901,613.00	8,299,406.24
Total Program Expenditure	7,281,913.00	8,378,011.24

Administrative Expenditure

Schedule-10

Description	Current Year	Previous Year
Salary & Allowance	574,600.00	2,946,397.00
Maintenance Expenses	-	75,070.00
Fuel Expenses	81,030.00	97,825.00
Office Supplies	70,762.00	45,125.00
Communication & Electricity Expenses	54,159.00	55,169.00
Miscellaneous Expenses	1,780.00	3,150.00
Stationery	141,739.00	36,385.00
Audit Fee	20,000.00	20,000.00
Travelling & Transportation Expenses	233,823.69	597,565.00
House Rent	180,000.00	180,000.00
Refreshment & Hospitality	141,755.00	146,582.00
Bank Charge	4,046.85	3,707.67
Fee & Renewal	72,404.00	58,935.00
Training Expenses	16,500.00	-
Documentary Expenses	-	101,050.00
Program & Ceremony Expenses	-	15,000.00
Annual General Meeting Expenses	4,000.00	-
Total	1,596,599.54	4,381,960.67

[Handwritten signature]



[Handwritten signature]

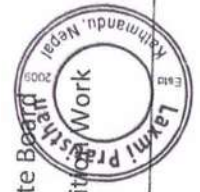


Laxmi Pratisthan
Tilganga, Kathmandu
Assets List

As on Ashadh End 2076

Schedule-3

S.N.	Description	Opening Balance		Addition for the Year		Deletion for the Year		Total for the Year	Dep. Rate	Dep. Amt	Balance
		Amount	Amount	Amount	Amount	Amount	Amount				
A)	Furniture & Equipment										
1	Computer	56,968.83	-	-	-	-	56,968.83	25%	14,242.21		42,726.63
2	Telephone Set	392.58	-	-	-	-	392.58	25%	98.15		294.44
3	Plastic Chair	683.27	-	-	-	-	683.27	25%	170.82		512.45
4	Sofa Set	2,619.62	-	-	-	-	2,619.62	25%	654.91		1,964.72
5	Revolving Chair	5,890.55	4,000.00	-	-	-	9,890.55	25%	2,472.64		7,417.91
6	Daraj	1,156.86	-	-	-	-	1,156.86	25%	289.22		867.65
7	Office Table	15,144.11	52,000.00	-	-	-	67,144.11	25%	16,786.03		50,358.09
8	Tea Table	745.29	-	-	-	-	745.29	25%	186.32		558.96
9	Book Rack	24,486.67	-	-	-	-	24,486.67	25%	6,121.67		18,365.00
10	Invertor	5,748.15	-	-	-	-	5,748.15	25%	1,437.04		4,311.11
11	Acer LED	1,512.82	-	-	-	-	1,512.82	25%	378.20		1,134.61
12	Visitor Chair	249.17	-	-	-	-	249.17	25%	62.29		186.88
13	Low Bed	711.91	-	-	-	-	711.91	25%	177.98		533.94
14	White Board	612.25	-	-	-	-	612.25	25%	153.06		459.18
15	Partition Work	6,103.77	-	-	-	-	6,103.77	25%	1,525.94		4,577.83
16	Fan	696.09	-	-	-	-	696.09	25%	174.02		522.07



Laxmi Pratisthan

17	Hard Disk	4,500.00				4,500.00	25%	1,125.00	3,375.00
18	Laptop	47,812.50				47,812.50	25%	11,953.13	35,859.38
19	Display Rack	20,657.81				20,657.81	25%	5,164.45	15,493.36
20	Notice Board	4,830.75				4,830.75	25%	1,207.69	3,623.06
21	Children Chair	21,449.17				21,449.17	25%	5,362.29	16,086.87
22	Camera Stand	5,250.00				5,250.00	25%	1,312.50	3,937.50
23	Chair		31,000.00			31,000.00	25%	7,750.00	23,250.00
	Sub-total	228,222.19	56,000.00			284,222.19		71,055.55	213,166.64
B)	Machinery								
1	Generator Machine	68,267.75				68,267.75	15%	10,240.16	58,027.59
2	Water Pump	3,901.50				3,901.50	15%	585.23	3,316.28
3	Welding Machine	16,888.40				16,888.40	15%	2,533.26	14,355.14
4	Saw Machine	31,696.50				31,696.50	15%	4,754.48	26,942.03
5	Drill Machine	16,672.75				16,672.75	15%	2,500.91	14,171.84
6	Compressor	9,494.50				9,494.50	15%	1,424.18	8,070.33
7	Chiran Machine		25,956.00			25,956.00	15%	3,893.40	22,062.60
8	Tractor		26,000.00			26,000.00	15%	3,900.00	22,100.00
	Sub-total	146,921.40	51,956.00			198,877.40		29,831.61	169,045.79
C)	Intangible Assets								
1	Software	28,794.60				28,794.60	10%	2,879.46	25,915.14
	Sub-total	28,794.60				28,794.60		2,879.46	25,915.14
	Total (A+B+C)	403,938.18	107,956.00			511,894.18		103,766.62	408,127.57



[Handwritten signature]



[Handwritten signature]

Laxmi Pratisthan
Tilganga, Kathmandu
Schedules

Contribution & Support-General

Schedule-7

S.N.	Description	Amount (NRs)
1	Babu Mainali	
2	Punam Regmi	11,115.00
3	Devi Subedi	14,010.00
4	Anil Shrestha	10,920.00
5	Sweta Regmi	71,955.00
6	Aaraksha Bhushal	12,506.00
7	Anju Poudel	66,757.40
8	Krishna Gautam	144,500.00
9	Muna Poudel	309,690.00
10	Junu Sharma	12,000.00
11	Aakash Basnet	13,600.00
12	Manju Sangraula	29,005.00
13	Dilli Pd Kafle	375,173.87
14	Uma Pokhrel	11,000.00
15	Madhav Atreya	11,040.00
16	Shekhar Pd Pandit	268,814.00
17	Prakash Chaulagain	50,001.00
18	Sangita Acharya	7,500.00
19	Bhaskar Khanal Collection	11,000.00
20	Komal Paudel	1,894,643.00
21	Haribhakta Karakheta	27,000.00
22	Usha Nepal	21,450.00
23	RamKala Pantha	2,000.00
24	Kulchandra Gautam	11,780.00
25	Hari Pantha	85,000.00
26	Nabin Sapkota	15,200.00
27	Ful Pd Kandel	15,200.00
28	Rekha Rai	7,600.00
29	Shyam Ghale	41,111.00
30	Bishnu Paudel	13,680.00
31	Sabina Gurung	27,311.84
32	Kalpna Shakya	11,244.00
33	Shreedhar Paudel	10,000.00
34	Yagya Raj Sapkota	306,990.00
35	Aleyet	10,461.00
36	Batuk Pd. Neupane	5,000.00
37	Jatyanti Khadka	10,000.00
38	Devendra Mahat	10,000.00
39	Asha Phyunal	10,000.00
40	Aava Rana	2,000.00
		555,000.00

(Handwritten signature)



(Handwritten signature)



41	Ram Basyal	22,510.00
42	Bishnu Chapagain	15,000.00
43	Pranaya Banskota	25,000.00
44	Haribol Shrestha	21,445.00
45	Alisha Khadka	8,000.00
46	Narayan K Rai	10,000.00
47	Jayami Shrestha	25,000.00
48	Nira Shangraula	21,122.00
49	Muna Siwakoti	20,100.00
50	Krishna Kumar Singh	11,000.00
51	Amar Chhetri	53,745.00
52	Anuska Sharma	813,969.00
53	Chandra Bdr Rana	187,128.00
54	Mainali Samaj Nepal	20,000.00
55	Kalpna Mishra	100,000.00
56	Uddhab Shanta Nepal	11,500.00
57	Amit Dhungana	20,000.00
58	Sarisma Baral	11,000.00
59	Nischal Shrestha	10,000.00
60	Nilima Shakya	20,000.00
61	Kala Panta	12,366.00
62	Prithivi Khadka	30,000.00
63	Dilip Gautam	10,072.00
64	Devi Subedi	11,300.00
65	Arjun Khadka	30,000.00
66	Pabitra Gautam	30,000.00
67	Deepak Kumar Upreti	12,050.00
68	Biriyam Gautam	11,505.00
69	Suraj Bhushal	20,103.00
70	Sonu Danawar	27,217.00
71	Himal Regmi	12,113.75
72	Lilaraman Niraula	8,000.00
73	Rama Thapa	10,000.00
74	Durga Kadariya	26,000.00
75	Tika Timsina	11,000.00
76	Bishal Neupane	10,000.00
	Total	6,221,503.86

(Handwritten signature)



(Handwritten signature)



Friend for Friend Campaign Contribution

Schedule-8

S.N.	Description	Amount (NRs)
1	Mahalaxmi Mahat	50,000.00
2	Sanjeev Shrestha	50,000.00
3	Rajashi Koirala	93,240.50
4	Bimala Thapa	100,000.00
5	Asraksha Bhushal	40,000.00
6	Amar Chhetri	233,490.00
7	Khagendra Khatri	25,000.00
8	Sarada Pandey	40,000.00
9	Usha Khadka	73,045.40
10	Kirtima Lamichhane	50,000.00
11	Swakriti Dahal	50,000.00
12	Yasodha Pudasaini	50,000.00
13	Sumitra Bastola	50,000.00
14	Aava Katoch	140,000.00
15	Prashanna Sangroula	71,065.00
16	Anju Poudel	40,400.00
	Total	1,156,240.90

(Handwritten signature)



(Handwritten signature)



Laxmi Pratisthan

Tilganga, Kathmandu

Staff Salary Statement

For the period from 01-04-2075 to 31-03-2076

S.No.	Name	Taxable Salary	Exemption Limit	Tax Liability			Remarks
				1%	15%	25%	
1	Anuska Basnet	130,680.00	400,000.00	1,306.80	-	-	Kanda Project
2	Balkrishna Thapaliya	133,650.00	400,000.00	1,336.50	-	-	Kanda Project
3	Elina Limbu	142,560.00	400,000.00	1,425.60	-	-	Kanda Project
4	Haribol Shrestha	253,840.00	400,000.00	2,538.40	-	-	Admin
5	Indira Chaulagain	130,680.00	400,000.00	1,306.80	-	-	Kanda Project
6	Jivan Praja	66,500.00	400,000.00	665.00	-	-	Kosipari Project
7	Kabilala Praja	125,500.00	400,000.00	1,255.00	-	-	Kosipari Project
8	Kiran Tamang	120,000.00	400,000.00	1,200.00	-	-	Kanda Project
9	Krishna Gautam	217,800.00	400,000.00	2,178.00	-	-	Admin
10	Lata Kumari Shrestha	102,960.00	400,000.00	1,029.60	-	-	Admin
11	Laxmi Khadka	75,000.00	400,000.00	750.00	-	-	Kosipari Project
12	Lok Bdr Gurung	110,880.00	400,000.00	1,108.80	-	-	Kanda Project
13	Manoj Shrestha	186,470.00	400,000.00	1,864.70	-	-	Kanda Project
14	Manju Shrestha	61,380.00	400,000.00	613.80	-	-	Kanda Project
15	Manoj Praja	49,000.00	400,000.00	490.00	-	-	Kosipari Project
16	Mitra Tamang	15,000.00	400,000.00	150.00	-	-	Kosipari Project
17	Nikkhil Chepang	74,250.00	400,000.00	742.50	-	-	Kanda Project
18	Rajesh Praja	68,000.00	400,000.00	680.00	-	-	Kosipari Project
19	Roshan Praja	103,300.00	400,000.00	1,033.00	-	-	Kanda Project
20	Santumaya Praja	130,680.00	400,000.00	1,306.80	-	-	Kanda Project
21	Sanumaya Tamang	88,000.00	400,000.00	880.00	-	-	Kanda Project
22	Setulela Praja	10,000.00	400,000.00	100.00	-	-	Kosipari Project
23	Suman Dahal	138,200.00	400,000.00	1,382.00	-	-	Kosipari Project
24	Subash Praja	85,725.00	400,000.00	857.25	-	-	Kanda Project
Total		2,620,055.00		26,200.55			26,200.55



Handwritten signature

Handwritten signature

Laxmi Pratisthan

Tilganga, Kathmandu

Significant Accounting Policies & Notes Relating to Accounts

1. Basis of Presentation

The financial statements are prepared in accordance with the historical cost convention, on an accrual basis of accounting (except disclosed otherwise) and in accordance with Nepal Accounting Standards and other Generally Accepted Accounting Principles

2. Capitalization of Fixed Assets

Fixed assets are recorded at cost. The organization capitalizes all direct costs relating to the acquisition and installation of fixed assets.

3. Depreciation

Depreciation on fixed assets has been charged in compliance with the provision of Income Tax Act; 2058.

4. Provision for Income Tax

Provision for income tax has not been made as there has not been any taxable income.

5. Previous Year Figure

Previous year figure has been rearranged/regrouped whenever necessary.

