

K.B. Associates

Registered Auditor

ICAN No: 2063

PAN No: 302140277

Regd. No.: 955

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 32, 2075 (July 16, 2018), 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 32 Ashadh 2075 (16 July, 2018) 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: 2075-04-13

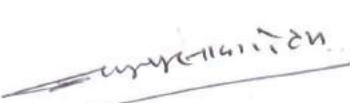
Place: Kathmandu, Nepal


Khamba Khatri
Registered Auditor



Laxmi Pratisthan
Tilganga, Kathmandu
Balance Sheet
As on 31 Ashadh, 2075 (16 July, 2018)

Descriptions	Schedule	Current Year	Previous Year
<u>SOURCES OF FUNDS</u>			
Capital Fund	1	135,808.75	135,808.75
Surplus/(Deficit)	2	(2,324,313.60)	(623,881.61)
Total		(2,188,504.85)	(488,072.86)
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	3	403,938.18	369,088.95
<u>Current Assets</u>			
Cash & Bank Balance	4	126,017.87	248,432.85
Advance	5	202,565.00	-
Total Current Assets		328,582.87	248,432.85
<u>Less: Current liabilities</u>			
Payables	6	2,921,025.90	1,105,594.66
Total Current Liabilities		2,921,025.90	1,105,594.66
Net Current Assets		(2,592,443.03)	(857,161.81)
Total		(2,188,504.85)	(488,072.86)


 Bishnu Prasad Gautam
 Chairman


 Arjun Chaulagain
 Treasurer


 Khamba Khatri
 Registered Auditor



Date: 2075 04.11
 Place: Kathmandu, Nepal



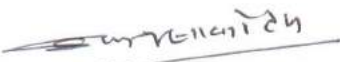
Laxmi Pratisthan


Tilganga, Kathmandu

Statement of Income & Expenditure

For the period from 01-04-2074 to 31-03-2075

Description	Schedule	Current Year	Previous Year
Income			
Grant Income	7	9,437,072.47	10,180,126.13
Friend for Friend Campaign Income	8	1,677,388.76	-
Membership Fee		40,000.00	600,729.00
Interest Income		10,279.46	16,766.45
Misellaneous Income		-	4,000.00
Total Income		11,164,740.69	10,801,621.58
Expenses			
Program Expenditure	9	8,378,011.24	8,824,743.02
Adminstrative Expenditure	10	4,381,960.67	3,596,381.86
Depreciation	3	105,200.77	106,672.05
Total Expenses		12,865,172.68	12,527,796.93
Surplus/(Deficit) for the year		(1,700,431.99)	(1,726,175.35)


Bishnu Prasad Gautam
Chairman


Arjun Chaulagain
Treasurer


Khamba Khatri
Registered Auditor



Date: 2075.04.04
Place: Kathmandu, Nepal

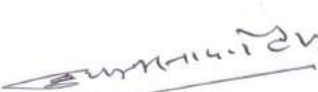



Laxmi Pratisthan

Tilganga, Kathmandu

Cash Flow Statement for the period from 01 Shrawan 2074 to 31 Ashad 2075

Particulars	Current Year (NRs.)	Previous Year (NRs.)
A. Cash Flow From Operating Activities		
Surplus	(1,700,431.99)	(1,726,175.35)
Adjustments		
Depreciation	105,200.77	106,672.05
Current Assets & Liabilities Increase/(Decrease)		
Current Assets Increase/(Decrease)	(202,565.00)	358,000.00
Current Liabilities Increase/(Decrease)	1,815,431.24	131,112.50
Total (A)	17,635.02	(1,130,390.80)
B. Cash Flow From Investment Activities		
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	(140,050.00)	(271,923.85)
Total (B)	(140,050.00)	(271,923.85)
C. Cash Flow from Financing Activities		
Organisation Fund Increase/(Decrease)		
Total (C)	-	-
D. Net cash Flow for this year=(A+B+C)	(122,414.98)	(1,402,314.65)
E. Opening Cash Balance at the beginning of the year	248,432.85	1,650,747.50
F. Closing Cash Balance at the end of the year	126,017.87	248,432.85


Bishnu Prasad Gautam
Chairman


Arjun Chaulagain
Treasurer


Khamba Khatri
Registered Auditor



Date: 2075.04.11
Place: Kathmandu, Nepal



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	(623,881.61)	1,102,293.73
From Income & Expenses A/C , Surplus/(Deficit)	(1,700,431.99)	(1,726,175.35)
Total	(2,324,313.60)	(623,881.61)

Cash & Bank Balance

Schedule-4

Description	Current Year	Previous Year
Cash in Hand	3,300.00	-
Professional Development Bank	-	2,800.00
Nepal Investment Bank-Call Account	116,917.62	235,832.60
Nepal Investment Bank-Current Account	5,800.25	9,800.25
Total	126,017.87	248,432.85

Advance

Schedule-5

Description	Current Year	Previous Year
Haribol Shrestha	50,000.00	-
Suman Dahal	50,000.00	-
Manoj Shrestha	102,565.00	-
Total	202,565.00	-

Payables

Schedule-6

Description	Current Year	Previous Year
Bishnu Gautam	2,624,512.16	724,512.16
Audit Fee Payable	17,000.00	17,000.00
TDS on House Rent	18,000.00	12,000.00
TDS on Audit Fee	3,000.00	3,000.00
TDS on Fooding Expenses	17,464.77	-
Social Security Tax Payable	31,188.97	26,102.50
Rent Payable	25,000.00	75,000.00
Salary Payable	184,860.00	247,980.00
Total	2,921,025.90	1,105,594.66

Program Expenditure

Schedule-9

Support to School

Schedule-9.1

Description	Current Year	Previous Year
Support to Simri School Construction	-	1,681,000.00
Support to Kandesowri School Chitawan	23,105.00	261,000.00
Support to Yeuralitar Healthpost	5,000.00	-
Total	28,105.00	1,942,000.00

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Support to Individual

Schedule-9.2

Description	Current Year	Previous Year
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	-
Sabita B.k	-	10,000.00
Arjun Harijan	-	5,000.00
Sabina Ale Magar	-	15,000.00
Sarita Gurung	-	5,000.00
Biku Lama	-	20,000.00
Pabitra Dhal	-	20,000.00
Tulasa Basnet	-	10,000.00
Jetho Tamang	-	10,000.00
Bimala Subedi	-	6,000.00
Narayan Dhungana	-	5,000.00
Shree Kandeshwari Furniture	-	100,000.00
Haribol Shrestha	-	50,000.00
Osin Magar	-	5,000.00
Total	50,500.00	261,000.00

Kanda Hostel Operation Expenses

Schedule-9.3

Description	Current Year	Previous Year
Food for Kanda Hostel	2,105,687.76	1,555,757.00
Food for Kandali Support	308,130.00	56,013.00
Uniform Expenses	510,949.00	526,265.00
Stationery Expenses	27,325.00	194,849.00
Kitchen Supplies	30,685.00	12,758.00
Construction Material	3,650,671.48	3,300,542.87
Furniture	45,000.00	-
Wages	172,500.00	205,190.00
Goat/Pig/Ox Purchase	35,500.00	80,960.00
Fertilizer/Seed Expenses	176,659.00	185,384.00
Transportation & Travelling Expenses	433,005.00	-
Sports Expenses	77,320.00	54,300.00
Medicine Expenses	114,275.00	103,639.00
Transformation Campaign Expenses	279,220.00	116,170.00
Library Expenses	300,000.00	201,638.15
Refreshment Expenses	32,479.00	28,277.00
Total	8,299,406.24	6,621,743.02
Total Program Expenditure	8,378,011.24	8,824,743.02



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Adminstrative Expenditure

Schedule-10

Description	Current Year	Previous Year
Salary & Allowance	2,946,397.00	2,405,060.00
Maintenance Expenses	75,070.00	96,536.00
Fuel Expenses	97,825.00	81,127.00
Office Supplies	45,125.00	28,390.00
Communication & Electricity Expenses	55,169.00	84,920.00
Miscellaneous Expenses	3,150.00	3,411.00
Stationery	36,385.00	47,829.00
Audit Fee	20,000.00	20,000.00
Travelling & Transportation Expenses	597,565.00	518,285.00
House Rent	180,000.00	120,000.00
Refreshment & Hospitality	146,582.00	128,655.64
Bank Charge	3,707.67	6,079.22
Fee & Renewal	58,935.00	10,120.00
Newspaper & Periodicals	-	3,200.00
Documentary Expenses	101,050.00	57,000.00
Program & Ceremony Expenses	15,000.00	-
General Meeting Expenses	-	39,965.00
Total	4,381,960.67	3,596,381.86

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Laxmi Pratisthan
Tilganga, Kathmandu
Assets List

As on Ashadh End 2075

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	Year	Amount			
A)	Furniture & Equipment							
1	Computer	75,958.45	-	-	75,958.45	25%	18,989.61	56,968.83
2	Telephone Set	523.44	-	-	523.44	25%	130.86	392.58
3	Plastic Chair	911.03	-	-	911.03	25%	227.76	683.27
4	Sofa Set	3,492.83	-	-	3,492.83	25%	873.21	2,619.62
5	Revolving Chair	7,854.07	-	-	7,854.07	25%	1,963.52	5,890.55
6	Daraj	1,542.48	-	-	1,542.48	25%	385.62	1,156.86
7	Office Table	20,192.15	-	-	20,192.15	25%	5,048.04	15,144.11
8	Tea Table	993.71	-	-	993.71	25%	248.43	745.29
9	Book Rack	32,648.90	-	-	32,648.90	25%	8,162.22	24,486.67
10	Invertor	7,664.20	-	-	7,664.20	25%	1,916.05	5,748.15
11	Acer LED	2,017.09	-	-	2,017.09	25%	504.27	1,512.82
12	Visitor Chair	332.23	-	-	332.23	25%	83.06	249.17
13	Low Bed	949.22	-	-	949.22	25%	237.30	711.91
14	White Board	816.33	-	-	816.33	25%	204.08	612.25
15	Partition Work	8,138.36	-	-	8,138.36	25%	2,034.59	6,103.77
16	Fan	928.13	-	-	928.13	25%	232.03	696.09



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17	Hard Disk	6,000.00	-	6,000.00	25%	1,500.00	4,500.00
18	Laptop	63,750.00	-	63,750.00	25%	15,937.50	47,812.50
19	Display Rack	27,543.75	-	27,543.75	25%	6,885.94	20,657.81
20	Notice Board	6,441.00	-	6,441.00	25%	1,610.25	4,830.75
21	Children Chair	28,598.89	-	28,598.89	25%	7,149.72	21,449.17
22	Camera Stand	-	7,000.00	7,000.00	25%	1,750.00	5,250.00
	Sub-total	297,296.25	7,000.00	304,296.25		76,074.06	228,222.19
B)	<u>Machinery</u>						
1	Generator Machine	20,315.00	60,000.00	80,315.00	15%	12,047.25	68,267.75
2	Water Pump	4,590.00	-	4,590.00	15%	688.50	3,901.50
3	Welding Machine	9,368.70	10,500.00	19,868.70	15%	2,980.31	16,888.40
4	Saw Machine	-	37,290.00	37,290.00	15%	5,593.50	31,696.50
5	Drill Machine	5,525.00	14,090.00	19,615.00	15%	2,942.25	16,672.75
6	Compressor	-	11,170.00	11,170.00	15%	1,675.50	9,494.50
	Sub-total	39,798.70	133,050.00	172,848.70		25,927.31	146,921.40
C)	<u>Intangible Assets</u>						
1	Software	31,994.00	-	31,994.00	10%	3,199.40	28,794.60
	Sub-total	31,994.00	-	31,994.00		3,199.40	28,794.60
	Total (A+B+C)	369,088.95	140,050.00	509,138.95		105,200.77	403,938.18



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Laxmi Pratisthan
Tilganga, Kathmandu
Staff Salary Statement

For the period from 01-04-2074 to 31-03-2075

S.No.	Name	Taxable Salary	Exemption Limit	Tax Liability			Tax Liability
				1%	15%	25%	
1	Anuska Basnet	118,170.00	400,000.00	1,181.70	-	-	1,181.70
2	Anus Praja	81,900.00	350,000.00	819.00	-	-	819.00
3	Balkrishna Thapaliya	178,200.00	400,000.00	1,782.00	-	-	1,782.00
4	Elina Limbu	136,620.00	400,000.00	1,366.20	-	-	1,366.20
5	Haribol Shrestha	196,050.00	400,000.00	1,960.50	-	-	1,960.50
6	Indira Chaulagain	162,760.00	400,000.00	1,627.60	-	-	1,627.60
7	Jivan Praja	106,000.00	400,000.00	1,060.00	-	-	1,060.00
8	Kabilala Praja	133,800.00	400,000.00	1,338.00	-	-	1,338.00
9	Kamala Tamang	56,000.00	400,000.00	560.00	-	-	560.00
10	Kiran Tamang	92,600.00	400,000.00	926.00	-	-	926.00
11	Krishna Bdr Praja	14,500.00	400,000.00	145.00	-	-	145.00
12	Krishna Gautam	217,800.00	400,000.00	2,178.00	-	-	2,178.00
13	Lata Kumari Shrestha	95,040.00	400,000.00	950.40	-	-	950.40
14	Laxmi Khadka	108,000.00	400,000.00	1,080.00	-	-	1,080.00
15	Lok Bdr Gurung	183,420.00	400,000.00	1,834.20	-	-	1,834.20
16	Manoj Praja	86,100.00	400,000.00	861.00	-	-	861.00
17	Manoj Shrestha	201,960.00	400,000.00	2,019.60	-	-	2,019.60
18	Mitra Tamang	85,200.00	400,000.00	852.00	-	-	852.00
19	Muna sherpa	67,000.00	400,000.00	670.00	-	-	670.00
20	Phulimaya Praja	28,000.00	400,000.00	280.00	-	-	280.00
21	Rajesh Praja	32,600.00	400,000.00	326.00	-	-	326.00
22	Ramchandra Parajuli	143,300.00	400,000.00	1,433.00	-	-	1,433.00
23	Rajeeta Praja	13,000.00	400,000.00	130.00	-	-	130.00
24	Santumaya Praja	119,000.00	400,000.00	1,190.00	-	-	1,190.00
25	Setulala Praja	118,827.00	400,000.00	1,188.27	-	-	1,188.27
26	Suman Dahal	170,550.00	400,000.00	1,705.50	-	-	1,705.50
	Total	2,946,397.00		29,463.97	-	-	29,463.97



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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 the organization is tax exempted entity.

5. Previous Year Figure

Previous year figure has been rearranged/regrouped whenever necessary.



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