

Annex 3.6.1 Audit Report 2079

REPORT

CONFIDENTIAL

AUDIT REPORT AND AUDITED FINANCIAL STATEMENTS

OF

KOTESHWOR MULTIPLE CAMPUS

Jadibuti, Koteswor – 32, Kathmandu

(FOR THE FISCAL YEAR 2079/80)

Performed By:
T. N. Acharya & Co., Chartered Accountants
Kathmandu, Nepal

REPORT

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*T. N. Acharya & Co., Chartered Accountants
Kathmandu, Nepal*

INDEPENDENT AUDITOR'S REPORT

To the Members,
Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Report on the financial statements

Qualified Opinion

We have audited the financial statement of the **Koteshwor Multiple Campus**, which comprise the statement of financial position as at Ashadh 31, 2080 (corresponding to 16 July, 2023), the statement of Profit or Loss, Statement of Cash Flow, Statement of Changes in Equity for the year ended on Ashadh 31, 2080 (16 July, 2023) and significant accounting policies and notes to accounts.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of **Koteshwor Multiple Campus** as at Ashadh 31, 2080 (16 July, 2023) and its financial performance for the year then ended in accordance with accounting policies as adopted and disclosures made in schedule 17 to the financial statements, except for the possible effect of the matter described in the basis for qualified opinion section of our report.

Basis for Qualified Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Statements' section of our report. We are independent of the Organization in accordance with The Institute of Chartered Accountants of Nepal's Handbook of Code of Ethics for Professional Accountants (ICAN Code) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion. Followings are the basis of the qualified opinion:

This financial statements cover the financial transactions with respect to the bachelor & master degree programs run by the Koteshwor Multiple Campus and have not consolidated the financial transactions of other programs though having same withholder PAN. The closing balance of payables and receivables are subject to direct confirmation from the concern parties. The organization has booked income as per cash basis against the Generally Accepted Accounting Principles (GAAP). Further, provisions related to medical and accidental insurance, deposition of gratuity and provident fund of staffs are not complied as per the Labour Act, 2074.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of the most significance in our audit of the financial statement of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming out opinion thereon, and we do not provide a separate opinion on these matters.



Key Audit Matter	How our audit addressed the key audit matter
Capital Work in Progress (WIP)- Building The Capital WIP – Building amounts to NRs. 10,100,127 (being 11.73 % of the total of total assets) has been incurred during this financial year.	For the Capital WIP-Building of Koteshwor Multiple Campus, our key audit procedure included verification of the supporting documents to ensure the sufficiency and appropriateness of supporting documents, verification of the approved technical report and decision of board of director and verification of whether applicable taxes have been withheld.
Settlement of Payable to Koteshwor Multiple Campus (School) The payable to Koteshwor Multiple Campus (School) of Rs. 11,839,874 has been written back and booked as income during the current fiscal year.	For the settlement of Payable to Koteshwor Multiple Campus (School), our key audit procedure included verification of the decision of Board of Directors dated 11 th Mangsir, 2080.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of is responsible for the preparation and fair presentation of the Financial Statements in accordance with the accounting policies adopted as disclosed in Schedule 17 to the financial statements and other accounting principles generally accepted and for such internal control as management determines, is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 the entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease as a going concern.
- Evaluate the overall presentation of the Financial Statements including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation,
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Organization to express an opinion on the Financial Statements.

We communicate with the management regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Pawan Khanal, FCA
Partner
T. N. Acharya & Co.,
Chartered Accountants



Date: 11th Mangsir, 2080 (27th November, 2023)
Place: Kathmandu, Nepal
UDIN: 231129CA00821CGL84

Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Statement of Financial Position (Balance Sheet)
As of 31st Ashadh, 2080 (Corresponding to 16th July, 2023)

Particulars	Schedule	Current Year	Previous Year
I SOURCES OF FUNDS :			
<u>Institutional Fund</u>			
Capital Fund	1	72,503,393	67,296,885
Surplus Fund	2	3,822,412	(5,172,688)
<u>Loan Fund</u>			
Loan From Bank		-	-
TOTAL SOURCES OF FUNDS		76,325,804	62,124,198
II APPLICATION OF FUNDS			
Fixed Assets	3	66,808,148	69,446,967
Capital WIP- Building		10,100,127	-
Investment	4	950,010	650,000
<u>A. Current Assets, Loans and Advances</u>			
Cash and Bank Balance	5	5,921,099	4,814,593
Loans & Advances	6	2,356,674	2,385,013
TOTAL 'A'		8,277,773	7,199,606
<u>B. Current Liabilities & Provisions</u>			
Sundry Payables	7	8,930,405	14,048,696
TDS Payable	8	285,804	487,558
Student Suspense Fee	16	594,045	636,120
TOTAL 'B'		9,810,254	15,172,375
Net Current Assets (A - B)		(1,532,481)	(7,972,769)
TOTAL APPLICATION OF FUNDS		76,325,804	62,124,198
Contingent Liabilities			

Significant Accounting Policies & Notes on Accounts

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Harikeshab Adhikari
Account Officer

.....
Govinda Bahadur Karki
Campus Chief

.....
Pradumna Kumar Pokharel
Treasurer

.....
Ram Babu Nepal
Chairperson

As per our Report of even date,

.....
Pawan Khanal, FCA
Partner

.....
T. N. Acharya & Co.
Chartered Accountants

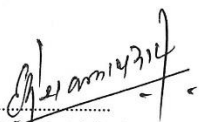


Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Statement of Profit or Loss
For the Period from 1st Shrawan, 2079 to 31st Asadadh, 2080

Particulars	Schedule	Current Year	Previous Year
<u>A) INCOME</u>			
Student Income	9	35,464,592	41,148,174
Other Income	10	4,508,499	3,080,396
Donation & External Source Income	11	2,375,000	2,137,000
Miscellaneous Income	12	12,520,085	295,204
Amortization of Capital Fund	3.1	3,523,165	-
TOTAL		58,391,341	46,660,774
<u>B) EXPENDITURE</u>			
Students Related Expenses	13	10,652,022	10,478,687
Administration Expenses	14	33,482,863	28,671,966
Other Charges	15	1,607	15,330
Depreciation	3	5,259,750	5,548,383
TOTAL		49,396,242	44,714,366
C) Surplus (A-B)		8,995,099	1,946,409
D) Previous Year adjustments (Student Suspense Fee)		-	(1,091,840)
Net Surplus for the Year (C-D)		8,995,099	854,569

The schedules referred to above form an integral part of the financial statements.


 Hari Keshab Adhikari
 Account Officer


 Govinda Bahadur Karki
 Campus Chief


 Pradumna Kumar Pokharel
 Treasurer


 Ram Babu Nepal
 Chairperson


 Pawan Khanal, FCA
 Partner
 T. N. Acharya & Co.
 Chartered Accountants



Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu
Statement of Cash Flow
For the Period from 1st Shrawan, 2079 to 31st Asdadh, 2080

Particulars	Current Year	Previous Year
A Cash flow from Operating Activities:		
Net Profit Before taxes	8,995,099	1,946,409
Add: Depreciation	5,259,750	5,548,383
Less: Amortization	(3,523,165)	-
Interest and Finance charges	-	-
Less: Previous Year Adjustment (If any)	-	(1,091,840)
Operating Profit before working capital changes	10,731,685	6,402,952
Adjustments of Changes in Working Capital		
(Increase) or Decrease in Loans & Advances	28,340	(1,006,756)
Increase or (Decrease) in Sundry Payables	(5,118,295)	(194,327)
Increase or (Decrease) in Deposits Liability	-	-
Increase or (Decrease) in TDS Payable	(201,754)	267,061
Increase or (Decrease) in Student Suspense Fee	(42,075)	636,120
Cash generated from operations	(5,333,784)	(297,902)
Income tax Paid	-	-
Net cash used in operating activities	5,397,901	6,105,050
B. Cash flow from investing activities		
(Increase) of fixed assets	(2,620,931)	(13,961,938)
(Increase) or Decrease in Investment	(300,010)	300,010
(Increase) of Capital WIP (Building)	(10,100,127)	-
Net cash used in investing activities	(13,021,068)	(13,661,928)
C. Cash from financing activities		
Increase/(Decrease) in Capital	-	-
Reserve & Surplus received from School	-	-
Increase/(Decrease) in Restricted fund	8,729,673	10,287,692
Proceeds from Loan	-	-
Net cash From financing activities	8,729,673	10,287,692
Net increase in cash & cash equivalents (A+B+C)	1,106,506	2,730,813
Cash & cash equivalent (Opening balance)	4,814,593	2,083,781
Cash & cash equivalent (Closing balance)	5,921,099	4,814,593

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 Hari Keshab Adhikari
 Account Officer

.....
 Govinda Bahadur Karki
 Campus Chief

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 Chairperson

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Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

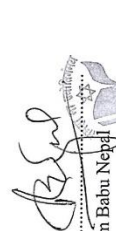
Statement Showing Changes in Equity
For the Period from 1st Shrawan, 2079 to 31st Asdadh, 2080

Particulars	Surplus Fund	Net Surplus This Year	Restricted Fund	Adjustments	Total (Rs)
Opening Balance	(4,615,566)	(557,122)	67,296,885	-	62,124,197
Surplus for the year	-	8,995,099	5,206,508	-	14,201,607
Closing Balance	(4,615,566)	8,437,977	72,503,393	-	76,325,804


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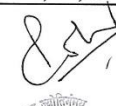


Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

Mamata International Designing Center	-	75,417
Om Aditi Enterprises Pvt Ltd	77,161	77,161
Ramesh Kr. Thapa	15,000	15,000
Tulsi Prasad Luitel	2,900	2,900
<u>B. Personnel Loan/Advance</u>	-	-
Ganga Prasad Shiwakoti	-	155,052
Govinda Bahadur Karki	507	68,923
Hari Keshab Adhikari	59	4,059
Keshab Raj Panthi	3,125	2,525
Netra Bahadur Subedi	600	-
Neelam Dangol	50,500	50,500
Madan Gautam A/C	3,849	-
Suman Pokharel A/C	5,063	-
Tej Prasad Dahal A/C	3,161	-
Sabitra Basnet	-	52
Sarala paneru	49,500	47,338
Agni Adhikari	-	102,557
Bijay Prakash Adhikari	-	30,000
Binod Adhikari	-	7,850
Chandra Badana Rai	5,395	6,738
Govinda Bahadur Katuwal	-	10,000
Khima Nanda Koirala	9,235	868
Krishna Prasad Bhattarai	77,582	26,616
Nandi Keshar Nepal	2,404	25,051
Narendra Mishra	-	3,168
Resham Prasad Paudel	-	25,060
Samjhana Shrestha	46,767	26,076
Tulasi Kumar Kandangwa	-	4,158
Bharat Kumar Ghimire A/C	25,145	-
Binod Ghimire A/C	4,100	-
Binod Lingdel A/C	2,100	-
Pixel Computer Nepal A/C	44,000	-
Ram Karki A/C	1,000	-
Rudra Prasad Bhattra	352	-
Prakash Pokhrel	1,765	-
Madan Gautam	1,442	-
Tej Prasad Dahal	3,129	-
Binod karki	5,802	-
Total	2,356,674	2,385,013






Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

CAPITAL FUND

Schedule -1

Particulars	Current Year	Previous Year
Building Construction Fund (Capital Fund)	52,060,418	54,800,440
Community Campus Facilitation Fund	1,371,356	1,828,475
Scholarship Fund	377,163	397,491
Canteen Building Fund	6,194,455	6,520,479
UGC Grant for Building	12,500,000	3,750,000
Total	72,503,393	67,296,885

SURPLUS FUND

Schedule -2

Particulars	Current Year	Previous Year
Opening Surplus	(5,172,687.59)	(6,027,255)
Add: Current Year's Surplus	8,995,099	854,568
Less: Reserve & Surplus received from School	-	-
Total	3,822,412	(5,172,688)

INVESTMENT

Schedule -4

Particulars	Current Year	Previous Year
Kumari Bank, Koteshwor-Fixed Deposit	300,010	-
Nepal Bank Ltd Kupondol-Fixed Deposit	650,000	650,000
Total	950,010	650,000

CASH AND BANK BALANCE

Schedule -5

Particulars	Current Year	Previous Year
Agricultural development Bank Ltd., Koteshwor,	5,118	5,118
Cash in Hand A/c	848	848
Kumari Bank Ltd. (current/call account)	350,479	828,916
Nepal Bank Ltd, (Kupondel)	178,675	131,018
Prabhu Bank Ltd. (Current)	5,000	5,000
Rastriya Banijaya Bank Ltd.	5,133,300	3,843,693
Nepal Bank Ltd., Koteshwor	247,680	
Total	5,921,099	4,814,593

LOANS & ADVANCES

Schedule -6

Particulars	Current Year	Previous Year
A. Party Loan/Advance		
Alberta Engineering & Technology Consultancy Pvt Ltd.	-	664
Apex Copy Udyog	-	100,000
Dharti Aakash Nirman Sewa	228,030	128,030
Erasoft Solution Pvt. Ltd.	-	500
Telephone Deposit	-	750
Gita Canteen	-	1,000
Gorakshya Shree Nirman & Suppliers	1,687,000	1,387,000

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Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

SUNDRY PAYABLE		Schedule -7	
Particulars	Current Year	Previous Year	
A Party Payble			
Audit Fee Payable	33,450	33,450	
Construction association	5,003	5,003	
Contingency	40,000	16,000	
Welfare Fund	612,294	609,527	
D.N.L. Concern	-	18,229	
Himali Furniture Udhog	-	257,150	
IDEal Business	158,934	377,162	
Quality All Cleaner Surface	-	23,062	
Info Hub	161,351	8,920	
Mango Software Solution	-	37,460	
Worldlink Communication	-	120,954	
Koshi Printing Press	-	173,102	
Sumeran Furniture & Suppliers	148,513	447,318	
Aastha Advertising Agency PVT. Ltd.	19,668	-	
AbasarSmartDecoration Pvt. Ltd.	70,914	-	
Absar Trading	687,917	-	
Ananda Catrin & Tent House	2,720	-	
Bimali Trade concern	66,677	-	
D.N.L. Concern	67,568	-	
Jaslaya Tech Pvt. Ltd.	38,411	-	
New Ace Traders	169,663	-	
P.S.S. Nepal	69,738	-	
Prashamsa Cyber & Electronics Center	196,407	-	
Royal Jadibuti Banquet	47,945	-	
S.R. Builders & engenicering	1,272,423	-	
S.J. Info Hub	432,084	-	
Shambhu Magar	4,950	-	
Studio Aarya	51,000	-	
Worldlink Communication	147,588	-	
Yatra Tech Service	5,910	-	
Alberta Engineering & Technology Consultancy Pvt Ltd.	150	-	
Erasoft Solution Pvt. Ltd.	500	-	
Bijay Prakash Adhikari	15,349	-	
Govinda Bahadur Katuwal	1,000	-	
Narendra Mishra	1,036	-	
Resham Prasad Paudel	5,636	-	
B Other Payable			
Board exam expenses payable	288,821	-	
Citizen Investment Trust (CIT)	180,760	112,892	
FSU Payable	381,052	492,800	
Internal exam Payable	109,183	156,874	
Provident Fund contribution Payable	1,430,294	304,037	
Advance from Kotewshor School	-	10,810,685	
Manoj Adhikari	-	5,098	
Library Expenses Payable	-	6,160	

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Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

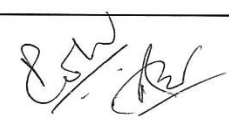
Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

Salary Payable	1,455,882	-
Leave Payable	169,569	-
VAT Payable	5,850	-
Education Tour & Practical Payable A/C	11,550	-
Remedial Class Payable	4,250	-
Rental Tax	14,334	-
Tender Retention 5% (SR Builders & eng.) A/C	343,998	-
C Payable to Staffs (Salary)		
Devraj Upadhaya	-	378
Gokul Pokhrel	-	650
Madan Gautam	-	7,837
Nuclike Lal Maharjan	-	866
Sudip Gartaula	-	1,020
Suman Pokhrel	63	19,261
Tej Prasad Dahal	-	2,802
Total	8,930,405	14,048,696

TDS PAYABLE

Schedule -8

Particulars	Current Year	Previous Year
Employee Tax Payable	500	-
Party Tax	22,826	204
TDS / Audit fee Tax	450	450
TDS / salary Tax (Including SST)	64,185	203,109
TDS payable others	197,844	283,795
Total	285,804	487,558




Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

STUDENT INCOME

Schedule - 9

Particulars	Current Year	Previous Year
Annual fees	4,491,850	4,620,885
Admission fees	3,039,150	3,108,700
Monthly tuition fees	20,062,050	21,772,570
TU Exam/Registration Income	2,276,042	5,028,319
Application form fees	333,950	349,550
Internal examination fees	2,667,000	3,007,350
Practice examination fees	2,374,050	3,029,950
MBS Thesis	145,000	126,000
Old Dues	2,500	4,350
C MAT Income	73,000	100,500
Total	35,464,592	41,148,174

OTHER INCOME

Schedule -10

Particulars	Current Year	Previous Year
Fine (Library/exams/late)	2,236,139	1,238,654
Other Income (T-shirt income)	154,550	128,600
ID Card/Tie/T-shirt/Fine/Character Certificate	233,300	159,385
Other Exam Fee (Back Exam / CMAT)	1,554,510	1,097,957
Campus Building Contribution Teacher & Staff A/C	-	128,150
Orientation	330,000	327,650
Total	4,508,499	3,080,396

DONATION & EXTERNAL SOURCE INCOME

Schedule -11

	Current Year	Previous Year
UGC Regular Grant	1,875,000	1,625,000
UGC Grant (RMC / Covid-Online Class)	500,000	500,000
UGC Grant scholarship	-	12,000
Total	2,375,000	2,137,000

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Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

MISCELLANEOUS INCOME

Schedule -12

Particulars	Current Year	Previous Year
Tailor Donation/Other Donation	90,000	-
Recommendation Letter A/C	71,500	31,300
Party Listing Registration Account A/C	34,000	-
Tender Form A/C	198,000	40,500
Vacancy fulfillment form	-	37,000
Bank Interest Income	96,961	83,899
Donation	75,000	30,005
Other Income (Miscellaneous)	11,842,125	5,000
Canteen Contribution	112,500	67,500
Total	12,520,085	295,204

STUDENTS RELATED EXPENSES

Schedule -13

Particulars	Current Year	Previous Year
TU Registration fees/ service fees	651,000	965,985
TU Exam Exp. A/C	2,724,749	3,643,765
Expenses for Internal examination	551,891	813,112
Sport/ ECA expenses	205,862	223,400
Tour/practical Expenses	1,186,896	1,015,812
Stationery expenses	598,484	455,559
Programme expenses	616,748	31,625
Scholarship	2,529,150	1,886,350
CMAT Expenses	-	100,500
QAA Expenses	326,741	118,235
Student Fee Return	26,800	110,100
Research Expenses	1,147,460	1,008,849
Student Admission Exp.	-	35,900
Software Renewal Exp.	86,241	69,495
Total	10,652,022	10,478,687

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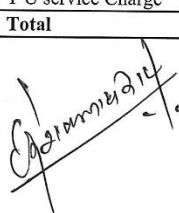
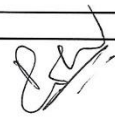




Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

ADMINISTRATION EXPENSES		Schedule -14	
Particulars	Current Year	Previous Year	
Salary expenses	27,733,064	21,259,528	
Salary expenses(Contract basis)	264,000	420,000	
Security Guard	452,000	748,887	
Admission expenses(day)	-	55,000	
Leave Expenses	658,012	30,821	
Allowance	24,587	73,176	
Providend Fund Contribution	-	978,738	
Repairing & maintenance expenses	1,581,819	2,034,317	
Telephone, Electricity & Utilities	213,860	322,974	
Transportation & Fuel	102,570	109,550	
Audit fees & expenses	51,645	33,900	
Orientation Expenses	206,986	206,800	
Refreshments	20,505	80,755	
Printing(Deepshikha, Bill, calender, application form)	364,915	274,997	
Advertisements & Banner Expenses	376,854	488,526	
First Aid Medicine & Aecessories Exp.	2,295	50,246	
Miscellaneous expenses	30,028	23,205	
Building Networking Expenses	244,673	432,909	
Cleaning and Sanitation	14,700	58,307	
E-Library & Library Expenses	56,000	12,170	
Membership Fee Expenses	47,500	27,500	
Office Expenses	125,995	202,958	
TU Faculty and public campus Renewal Expenses	69,000	6,500	
Campus Placemennt Expenses	-	165,000	
Other Expenses (T-Shirt & Tie)	85,510	313,785	
Engineering Consulting Fee Expenses	-	50,000	
Internet Expenses	328,566	211,417	
Board & Staff Metting Exp.	15,825	-	
Gratuity	170,000	-	
Newspaper Exp.	3,000	-	
Office Furnishing exp.	9,393	-	
Plantation Exp.	10,000	-	
Remedial Class Exp.	50,000	-	
FSU Election Exp.	115,624	-	
EMIS Training	1,187	-	
T U service Charge	52,750	-	
Total	33,482,863	28,671,966	






Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Balance Sheet as at 31st Ashadh, 2080

Other Charges

Schedule -15

Particulars	Current Year	Previous Year
Interest Cost/ Bank Charges	1,607	290
Website Designing and Online Application Exp A/C	-	15,040
Total	1,607	15,330

STUDENTS SUSPENSE FEE

Schedule -16

Particulars	Current Year	Previous Year
Student Suspense Fee		
Student Suspense Fee (RBB) A/C	196,920	460,190
Student Suspense Fee (KBL) A/C	439,200	631,650
Sub Total (A)	636,120	1,091,840
Add:		
Student Suspense Fee (RBB) A/C	-	10,000
Student Suspense Fee (KBL) A/C	81,725	233,450
Sub Total (B)	81,725	243,450
Less: Identified suspenses student fee		
Student Suspense Fee (RBB) A/C	(5,850)	(273,270)
Student Suspense Fee (KBL) A/C	(117,950)	(425,900)
Sub Total (C)	(123,800)	(699,170)
Closing Students Suspense Fee (A+B+C)	594,045	636,120

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**Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu**

**Fixed Assets
For the FY 2079/080**

Particulars	Rate of Dep.	Gross Block				Depreciation		Net Block	
		Op. Balance	During this year		Total	Up to last year	For this year	Total	Current Year Previous Year
			Addition	Deletion					
Pool - A									
Campus Buildings	5%	55,066,684	1,081,116	-	56,147,800	2,753,334	2,669,723	5,423,057	50,724,743
Shades Construction	5%	3,663,545	-	-	3,663,545	287,372	168,809	456,181	3,207,365
Canteen Building	5%	6,520,479	-	-	6,520,479	326,024	309,723	635,747	5,884,733
Sub Total		65,250,708	1,081,116	-	66,331,824	3,366,730	3,148,255	6,514,985	59,816,841
Pool - B									
Computers , F & F and Office Equipmt.	25%	9,302,539	1,369,247	-	10,671,786	3,027,381	1,911,101	4,938,483	5,733,303
Sub Total		9,302,539	1,369,247	-	10,671,786	3,027,381	1,911,101	4,938,483	5,733,303
Pool - C									
Vehicle	20%	-	-	-	-	-	-	-	-
Sub Total		-	-	-	-	-	-	-	-
Pool - D									
Books	15%	1,124,263	132,318	-	1,256,581	259,504	149,562	409,066	847,515
Sub Total		1,124,263	132,318	-	1,256,581	259,504	149,562	409,066	847,515
Pool - E									
Leasehold Assets		-	-	-	-	-	-	-	-
Account & Library Software	1/10	470,080	38,250	-	508,330	47,008	50,833	97,841	410,489
Sub Total		470,080	38,250	-	508,330	47,008	50,833	97,841	410,489
Grand Total		76,147,590	2,620,931	-	78,768,521	6,700,624	5,259,750	11,960,374	66,808,148
									69,446,967



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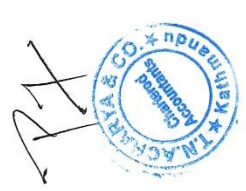
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Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu
Amortization of Capital Fund
For the FY 2079/080

Particulars	Rate of Amortization	Gross Block			Amortization of Capital Fund			Net Block	
		Op. Balance	During this year		Total	Up to last year	For this year	Total	
			Addition	Deletion					
Building Construction Fund (Capital Fund)	5%	54,800,440	-	-	54,800,440	-	2,740,022	2,740,022	54,800,440
Community Campus Facilitation Fund	25%	1,828,475	-	-	1,828,475	-	457,119	457,119	1,828,475
Canteen Building Fund	5%	6,520,479	-	-	6,520,479	-	326,024	326,024	6,520,479
Sub Total		63,149,394	-	-	63,149,394	-	3,523,165	3,523,165	63,149,394





Koteshwor Multiple Campus
Koteshwor -32, Kathmandu, Nepal

Financial Year – 2079/080

Significant Accounting Policies & Notes to Accounts

Schedule - 17

1. GENERAL INFORMATION

Koteshwor Multiple Campus (KMC) (PAN number 201254330) is a non-governmental, community based, non-profit making college. Established in 2047, Koteshwor Multiple Campus (KMC) is located in Koteshwor, Mahadevsthan, currently it is shifted in its own building situated at Jadibuti, Kathmandu Metropolitan City, Ward number 32, Kathmandu. KMC works with an institutional aim of becoming the center of academic excellence in the country. KMC not only believes in imparting quality education but also focuses on preparing competent citizens ready to face the challenges of the future. Hence, KMC has been an ideal abode for hundreds of education enthusiasts from all over the country. KMC is one of the very few leading public colleges in the nation imparting quality education through time-tested, student-oriented, and globally -required strategies. Our pedagogy rely on case studies, presentations, group discussions, seminars, workshops, field visits, guest lectures, surveys, and other to enable the students in materializing national and international opportunities. The attached financial statements represent this year's financial position and performance of the financial year.

2. ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

2.1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Financial Statements have been prepared under Going Concern Assumption. The principles of accounting policies applied in the preparation of these financial statements have been stated below. Unless otherwise stated, these policies have been consistently applied for all the years that have been presented.

2.2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Nepal Accounting Standards (NAS) except otherwise stated.

2.3. METHOD OF ACCOUNTING

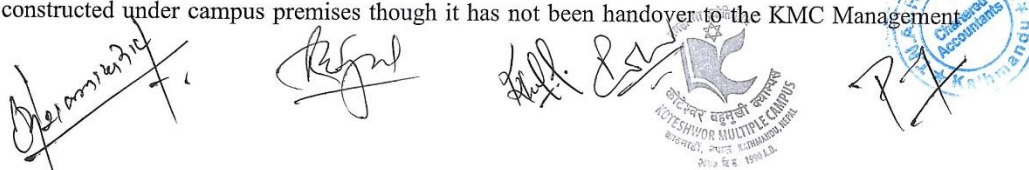
The accounts have been prepared on accrual basis, in accordance with Nepal Accounting Standards (NAS), to the extent applicable and other relevant practices.

The Financial Statements are prepared on the historical cost convention. The preparation of Financial Statements in conformity with NAS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in process of applying the campus accounting policies and accounting estimates.

2.4. FIXED ASSETS AND DEPRECIATION

Fixed assets have been valued at cost of construction/acquisition inclusive of incidental expenses related to construction/acquisition. They are measured at Cost Model after their initial recognition.

Further, depreciation has been charged on the canteen building (Included in Fixed Assets) constructed under campus premises though it has not been handover to the KMC Management.



Koteshwor Multiple Campus
Koteshwor -32, Kathmandu, Nepal

Financial Year – 2079/080

Significant Accounting Policies & Notes to Accounts

Schedule - 17

committee yet. Similarly, the canteen building has been built on received of monetary grand from the Kathmandu Metropolitan City and Ministry of Urban Development.

The campus has constructed buildings on land acquired from the Government of Nepal under a right-to-use agreement and hence, land is not reflected in the financial statement.

Depreciation on Fixed Assets has been accounted on the written down value (WDV) method and rates of depreciation have been estimated as prescribed in the Income Tax Act, 2058 for the period ended on the balance sheet date.

2.5. CAPITAL WIP (BUILDING)

Capital WIP (Building) arising from construction of building has been stated at cost price.

2.6. FIXED ASSETS CAPITAL FUND

Grant amount received for fixed assets is presented under Fixed Asset Capital Fund account. The fund is amortized from this financial year onwards using the depreciation rate applicable to the corresponding fixed assets for which the grant is received.

The Capital Fund amortized during year and balance of capital fund is presented as follows: -

Particulars	Amount Amortized during the F. Y. year	Closing Balance Fund
Building Construction Fund (Capital Fund)	2,740,022	52,060,418
Community Campus Facilitation Fund	457,119	1,371,356
Canteen Building Fund	326,024	6,194,455
Total	3,523,165	59,626,230

Grant of Rs. 12,500,000 obtained for Building under Construction has not been amortized during the financial year.

2.7. INCOME AND EXPENSES

All income has been reported on a cash basis, while expenses have been presented on an accrual basis. Further, as per decision of Board of Directors of campus date 11th Mangsir, 2080, the payable to Koteshwor Multiple Campus (School) of Rs. 11,839,874 has been written back and booked as income for the current fiscal year.

2.8. CASH & CASH EQUIVALENTS

Cash and Cash equivalents are defined as cash on hand, demand deposits, and short-term highly liquid investments readily convertible to known amounts of cash and subject to an insignificant risk of changes in value. In our statement cash and cash equivalents consists of cash in hand and deposits in banks.

2.9. PROVISION FOR INCOME TAX



Koteshwor Multiple Campus
Koteshwor -32, Kathmandu, Nepal

Financial Year – 2079/080

Significant Accounting Policies & Notes to Accounts

Schedule - 17

KMC is a non-profit educational institution; hence has not provided any amount as tax, as per the provisions of the applicable Income Tax, 2058.

2.10. SUNDRY DEBTORS AND LOANS & ADVANCES

Amount recoverable from sundry debtors and loans and advances are stated at book value less provision for doubtful debt.

2.11. STUDENT SUSPENSE FEE

Fees from students that could not be identified in the present financial year are processed through the student suspense fee account. Fees identified from the suspense account are then recognized as revenue in the current financial year. Details have mentioned below:

Particulars	Current Year (2079/080)	Previous Year (2078/079)
Student Suspense Fee		
Student Suspense Fee (RBB) A/C	196,920	460,190
Student Suspense Fee (KBL) A/C	439,200	631,650
Sub Total (A)	636,120	1,091,840
Add:		
Student Suspense Fee (RBB) A/C	-	10,000
Student Suspense Fee (KBL) A/C	81,725	233,450
Sub Total (B)	81,725	243,450
Less: Identified suspense student fee		
Student Suspense Fee (RBB) A/C	(5,850)	(273,270)
Student Suspense Fee (KBL) A/C	(117,950)	(425,900)
Sub Total (C)	(123,800)	(699,170)
Closing Students Suspense Fee (A+B+C)	594,045	636,120

2.12. The reserve and surplus received from the school has been accumulated with the current year surplus fund of the campus and the remaining balance is shown in to the financial statement.

2.13. The previous year's figures are re-grouped or re-arranged wherever necessary.

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Annex 3.6.2 Audit Report 2080/81

Koteshwor Multiple Campus (KMC)

TU Program

Jadibuti-32, Kathmandu



Statutory Audit Report

For the F.Y 2080/81

T. N. Acharya & Co.,

Chartered Accountants

New Baneshwor, Kathmandu

INDEPENDENT AUDITOR'S REPORT

To the Members,
Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

Report on the financial statements

Opinion

We have audited the financial statement of the Koteshwor Multiple Campus (TU Program) for its Bachelor's and Master's degree programs with affiliation of Tribhuvan University, which comprise the statement of financial position as at Ashadh 31, 2081, the statement of Profit or Loss, Statement of Cash Flow, Statement of Changes in Equity for the year then ended, and notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly give, in all material respect, a true and fair view of the financial position of Koteshwor Multiple Campus (TU Program), with affiliation of Tribhuvan University for its Bachelor's and Master's degree programs, as at Ashadh 31, 2081 and its financial performance and cash flows for the year then ended in accordance with accounting policies as adopted.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Statements' section of our report. We are independent of the Organization in accordance with The Institute of Chartered Accountants of Nepal's Handbook of Code of Ethics for Professional Accountants (ICAN Code) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Emphasis of Matters

We draw attention to the account receivables (refer Schedule 8 to the financial statements) and account payables (refer Schedule 3 to the financial statements) where the closing balance are subject to direct confirmation from the concern parties. Further, the closing balance of banks i.e. Agricultural development Bank Ltd., Nepal Bank Ltd., Prabhu Bank Ltd. (refer Schedule 7 of the financial statement) are subject to confirmation from banks. Similarly, the organization has booked income as per Cash Basis against Generally Accepted Accounting Principles (GAAP).

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of the most significance in our audit of the financial statement of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key Audit Matter	How our audit addressed the key audit matter
Capital Work in Progress (WIP)- Building The Capital WIP – Building amounts to NRs. 19,646,898 (being 21.05 % of the total of total assets) has been incurred during this financial year.	For the Capital WIP-Building of Koteswor Multiple Campus (TU Program), our key audit procedure included verification of the supporting documents to ensure the sufficiency and appropriateness of supporting documents such as approval from Kathmandu Metropolitan City, decision of board of director and verification of whether applicable taxes have been withheld.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of is responsible for the preparation and fair presentation of the Financial Statements in accordance with the accounting policies adopted and other accounting principles generally accepted and for such internal control as management determines, is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

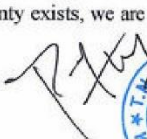
In preparing the Financial Statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our




auditor's report to the related disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease as a going concern.

- Evaluate the overall presentation of the Financial Statements including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation,
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Organization to express an opinion on the Financial Statements.

We communicate with the management regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

- Koteshwor Multiple Campus (TU Program) has not complied the provisions of employees' related benefit such as provision for staffs' gratuity (Section 53 Subsection 1), contribution towards provident fund (Section 52 Subsection 1) and medical and accidental insurance (Section 54 and Section 55) as per the requirement of Labor Act, 2074.
- Koteshwor Multiple Campus (TU Program) has obtained the withholder PAN from Inland Revenue Department to deposit withholding tax only. The organization has not filed income tax return as per section 96 of Income Tax Act, 2058 and fulfill the tax obligations.


Pawan Khanal, FCA
Partner
T. N. Acharya & Co.
Chartered Accountants



Date: 4th Kartik, 2081 (20th October, 2024)
Place: Kathmandu, Nepal
UDIN: 241020CA00821NHFNQ

Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

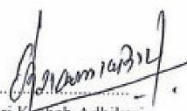
Statement of Financial Position
As of 31st Ashadh, 2081 (Corresponding to 15th July, 2024)

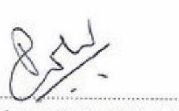
Particulars	Schedule	As on 31st Asadh 2081	As on 31st Asadh 2080
I SOURCES OF FUNDS :			
<u>Institutional Fund</u>			
Capital Fund	1	76,926,274	72,503,393
Surplus Fund	2	2,731,746	3,822,412
<u>Loan Fund</u>			
Loan From Bank		-	-
<u>Current Liabilities & Provisions</u>			
Sundry Payables	3	12,575,780	8,930,405
TDS Payable	4	589,188	285,804
Student Suspense Fee	16	514,220	594,045
TOTAL SOURCES OF FUNDS		93,337,208	86,136,058
II APPLICATION OF FUNDS			
Fixed Assets	5	65,119,241	66,808,148
Capital WIP- Building		19,646,898	10,100,127
Investment	6	1,250,015	950,010
<u>Current Assets</u>			
Cash and Bank Balance	7	6,025,203	5,921,099
Loans & Advances	8	1,295,851	2,356,674
TOTAL APPLICATION OF FUNDS		93,337,208	86,136,058

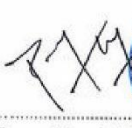
Significant Accounting Policies & Notes on Accounts

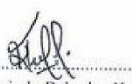
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As per our Report of even date,


Hari Keshab Adhikari
Account Officer


Pradumna Kumar Pokharel
Treasurer


Pawan Khanal, FCA
Partner
T. N. Acharya & Co.
Chartered Accountants

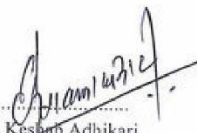

Govinda Bahadur Karki
Campus Chief

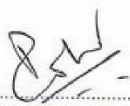

Mahendra Bahadur Pandey
Chairperson

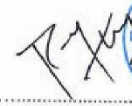
Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu
Statement of Profit or Loss
For the Period from 1st Shrawan, 2080 to 31st Asadadh, 2081

Particulars	Schedule	F.Y 2080/81	F.Y 2079/80
A) INCOME			
Student Income	9	37,846,581	35,464,592
Other Income	10	3,599,004	4,508,499
Donation & External Source Income	11	5,890,900	2,375,000
Miscellaneous Income	12	589,485	12,520,085
Amortization of Capital Fund	5.1	3,755,583	3,523,165
TOTAL		51,181,553	58,391,341
B) EXPENDITURE			
Students Related Expenses	13	10,924,778	10,565,781
Administration Expenses	14	36,321,019	33,569,104
Other Charges	15	855	1,607
Depreciation	5	5,025,566	5,259,750
TOTAL		52,272,218	49,396,242
C) Surplus (A-B)		(1,090,665)	8,995,099
D) Previous Year adjustments (Student Suspense Fee)		-	-
Net Surplus for the Year (C-D)		(1,090,665)	8,995,099

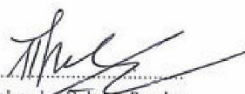
The schedules referred to above form an integral part of the financial statements.


Hari Keshab Adhikari
Account Officer


Pradumna Kumar Pokharel
Treasurer


Pawan Khanal, FCA
Partner
T. N. Acharya & Co.
Chartered Accountants


Govinda Bahadur Karki
Campus Chief


Mahendra Bahdur Pandey
Chairperson

Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor-32, Kathmandu

Statement Showing Changes in Equity

For the Period from 1st Shrawan, 2080 to 31st Asadadh, 2081

Particulars	Surplus Fund	Restricted Fund	Adjustments	Total (Rs)
Opening Balance as at 01 Shrawan, 2079	(5,172,688)	67,296,885	-	62,124,197
Surplus for the year 2079/80	8,995,099	5,206,508	-	14,201,607
Closing Balance (2080.03.31)	3,822,411.60	72,503,393	-	76,325,805
Opening Balance as at 01 Shrawan, 2080	3,822,412	72,503,393	-	76,325,805
Surplus for the year 2080/81	(1,090,665)	4,422,881	-	3,332,216
Closing Balance (2081.03.31)	2,731,747	76,926,274	-	79,658,021


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Hari Keshab Adhikari
Account Officer


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Govinda Bahadur Karki
Campus Chief


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Pradumna Kumar Pokharel
Treasurer


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Mahendra Bahdur Pandey
Chairperson

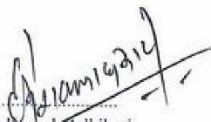

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Pawan Khanal, FCA
Partner

T. N. Acharya & Co.
Chartered Accountants



Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu
Statement of Cash Flow
For the Period from 1st Shrawan, 2080 to 31st Asdadh, 2081

Particulars	F.Y 2080/81	F.Y 2079/80
A. Cash flow from Operating Activities:		
Net Profit Before taxes	(1,090,665)	8,995,099
Add: Depreciation	5,025,566	5,259,750
Less: Amortization	(3,255,583)	(3,523,165)
Interest and Finance charges	-	-
Less: Previous Year Adjustment (If any)	-	-
Operating Profit before working capital changes	679,318	10,731,685
Adjustments of Changes in Working Capital		
(Increase) or Decrease in Loans & Advances	1,060,823	28,340
Increase or (Decrease) in Sundry Payables	3,645,376	(5,118,295)
Increase or (Decrease) in Deposits Liability	-	-
Increase or (Decrease) in TDS Payable	303,384	(201,754)
Increase or (Decrease) in Student Suspense Fee	(79,825)	(42,075)
Cash generated from operations	4,929,757	(5,333,784)
Income tax Paid	-	-
Net cash flow form operating activities	5,609,075	5,397,901
B. Cash flow from investing activities		
(Increase) of fixed assets	(3,336,657)	(2,620,931)
(Increase) or Decrease in Investement	(300,005)	(300,010)
(Increase) of Capital WIP (Building)	(9,546,772)	(10,100,127)
Net cash flow from investing activities	(13,183,433)	(13,021,068)
C. Cash from financing activities		
Increase/(Decrease) in Capital	-	-
Reserve & Surplus received from School	-	-
Increase/(Decrease) in Capital fund	7,678,464	8,729,673
Proceeds from Loan	-	-
Net cash flow from financing activities	7,678,464	8,729,673
Net increase in cash & cash equivalents (A+B+C)	104,104	1,106,506
Cash & cash equivalent (Opening balance)	5,921,099	4,814,593
Cash & cash equivalent (Closing balance)	6,025,203	5,921,099


Hari Reshab Adhikari
Account Officer


Govinda Bahadur Karki
Campus Chief


Pradumna Kumar Pokharel
Treasurer


Mahendra Bahdur Pandey
Chairperson


Pawan Khanal, FCA
Partner
T. N. Acharya & Co.
Chartered Accountants

Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Financial Statement as at 31st Ashadh, 2081

CAPITAL FUND

Particulars	Schedule -1	
	As on 31st Asadh 2081	As on 31st Asadh 2080
Building Construction Fund (Capital Fund)	49,457,397	52,060,418
Community Campus Facilitation Fund	1,028,517	1,371,356
Scholarship Fund	668,168	377,163
Canteen Building Fund	5,884,733	6,194,455
UGC Grant for Building	19,887,459	12,500,000
Total	76,926,274	72,503,393

SURPLUS FUND

Particulars	Schedule -2	
	As on 31st Asadh 2081	As on 31st Asadh 2080
Opening Surplus	3,822,412	(5,172,688)
Add: Current Year's Surplus	(1,090,665)	8,995,099
Less: Reserve & Surplus received from School	-	-
Total	2,731,746	3,822,412

SUNDRY PAYABLE

Particulars	Schedule -3	
	As on 31st Asadh 2081	As on 31st Asadh 2080
A) Party Payble		
Audit Fee Payable	34,535	33,450
Construction association	-	5,003
Contingency	-	40,000
Welfare Fund	-	612,294
Kamalikanta Bhetwal A/C	4,546	-
Ideal Business	9,477	158,934
M T Books & Stationery A/C	146,010	
Info Hub	161,351	161,351
Apex Copy Udyog	165,498	
Sumeran Furniture & Suppliers	2	148,513
Aastha Advertising Agency PVT. Ltd.	5,683	19,668
AbasarSmartDecoration Pvt. Ltd.	353,455	70,914
Absar Trading	-	687,917
Ananda Catrin & Tent House	-	2,720
Bimali Trade concern	-	66,677
D.N.L. Concern	-	67,568
Jaslaya Tech Pvt. Ltd.	-	38,411
New Ace Traders	-	169,663
P.S.S. Nepal	136,836	69,738
Prashamsa Cyber & Electronics Center	-	196,407
Royal Jadibuti Banquet	-	47,945
S.R. Builders & engenieering	-	1,272,423
S.J. Info Hub	265,759	432,084
Purna Bahadur Thapa A/C	128,732	
Bharat Kumar Ghimire A/C	415	

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Koteswor Multiple Campus (TU Program)
Jadibuti, Koteswor - 32, Kathmandu

Schedules Annexed to and forming part of the Financial Statement as at 31st Ashadh, 2081

Krishna Prasad Bhattarai A/C	13,912	
Shambhu Magar	4,950	4,950
Studio Aarya	72,250	51,000
Worldlink Communication	-	147,588
Yatra Tech Service	-	5,910
Alberta Engineering & Technology Consultancy Pvt Ltd.	-	150
Erasoft Solution Pvt. Ltd.	500	500
Parbati Thapamagar A/C	39,348	
Bijay Prakash Adhikari	-	15,349
Govinda Bahadur Katuwal	-	1,000
Narendra Mishra	-	1,036
Resham Prasad Paudel	-	5,636
B) Other Payable		
Board exam expenses payable	592,631	288,821
Citizen Investment Trust (CIT)	334,830	180,760
FSU Payable	137,205	381,052
Internal exam Payable	14,969	109,183
Provident Fund contribution Payable	1,680,180	1,430,294
Payable to KMC School	3,770,847	-
Salary Payable	3,290,559	1,455,882
Leave Payable	0	169,569
Other Payble	564	
VAT Payable	23,400	5,850
Education Tour & Practical Payable A/C	445,485	11,550
Remedial Class Payable	-	4,250
Rental Tax	-	14,334
Tender Retention 5% (SR Builders & eng.) A/C	741,851	343,998
C) Payable to Staffs (Salary)		
Suman Pokhrel	-	63
Total	12,575,780	8,930,405

TDS PAYABLE

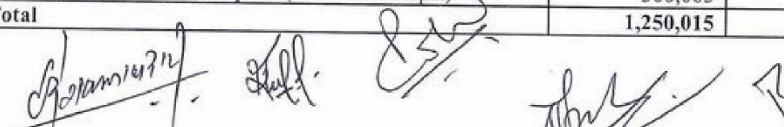
Schedule -4

Particulars	As on 31st Asadh 2081	As on 31st Asadh 2080
Employee Tax Payable	-	500
Party Tax	33,062	22,826
TDS / Audit fee Tax	-	450
TDS / salary Tax (Including SST)	223,154	64,185
TDS payable others	332,972	197,844
Total	589,188	285,804

INVESTMENT

Schedule -6

Particulars	As on 31st Asadh 2081	As on 31st Asadh 2080
Kumari Bank Ltd.- Fixed Deposit (Bidhaya Nath Nepal)	100,005	-
Kumari Bank Ltd.- Fixed Deposit (Dewakar Rimal)	200,005	
Kumari Bank Ltd., Koteswor-Fixed Deposit	-	300,010
Nepal Bank Ltd Kupondol-Fixed Deposit	650,000	650,000
Kumari Bank Ltd. Fixed Deposit (Ram Babu Nepal)	300,005	
Total	1,250,015	950,010




Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Financial Statement as at 31st Ashadh, 2081

CASH AND BANK BALANCE

Schedule -7

Particulars	As on 31st Asadh 2081	As on 31st Asadh 2080
Agricultural development Bank Ltd., Koteshwor	5,118	5,118
Cash in Hand A/c	53	848
Kumari Bank Ltd. (current/call account)	1,009,676	350,479
Nepal Bank Ltd. (Kupondel)	224,259	178,675
Prabhu Bank Ltd. (Current)	5,000	5,000
Rastriya Banijaya Bank Ltd.	4,776,556	5,133,300
Nepal Bank Ltd., Koteshwor	4,542	247,680
Total	6,025,203	5,921,099

LOANS & ADVANCES

Schedule -8

Particulars	As on 31st Asadh 2081	As on 31st Asadh 2080
<u>A. Party Loan/Advance</u>		
Alberta Engineering & Technology Consultancy Pvt Ltd.	99,850	-
D.N.L. Concern	87,432	-
Dharti Akash Nirmal Sewa	104,828	-
Dharti Aakash Nirman Sewa	-	228,030
Gorakshya Shree Nirman & Suppliers	8,149	1,687,000
Om Aditi Enterprises Pvt Ltd	-	77,161
Ramesh Kr. Thapa	15,000	15,000
K.B. Sons Construction & Suppliers Pvt. Ltd. A/C	100,000	-
SKS Readymade Store Wear A/C	200,000	-
Prakash Bohora A/C	4,020	-
Tulsi Prasad Luitel	2,900	2,900
Prashamsa Cyber & Electronics Center	96,407	-
<u>B. Personnel Loan/Advance</u>		
Ganga Prasad Shiwakoti	32,582	-
Govinda Bahadur Karki	50,268	507
Hari Keshab Adhikari	-	59
Keshab Raj Panthi	-	3,125
Nhuchhe Lal Maharjan(Dangol) A/C	30,140	-
Manoj Adhikari A/C	3,200	-
Nitesh Thapa A/C	-	-
Netra Bahadur Subedi	600	600
Neelam Dangol	50,500	50,500
Nuchhe Maharjan	-	1
Madan Gautam	6,487	3,849
Suman Pokharel	43,323	5,063
Tej Prasad Dahal	2,963	3,161
Shailesh Chandra Baral A/C	19,200	-
Sedu Nath Dhakal A/C	75	-
Sarala paneru	52,600	49,500
Bijay Prakash Adhikari	48,844	-
Binod Kumar Karki	12,233	-
Chandra Badana Rai	5,395	5,395

Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Financial Statement as at 31st Ashadh, 2081

Devi Prasad Dotel	324	
Devikawati Neupane	2,100	
Devraj Upadhyaya	20,133	
Dhiraj Budhathoki	10,000	
Gokul Pokhrel	3,360	
Khima Nanda Koirala	10,675	9,235
Krishna Prasad Bhattarai	-	77,582
Nandi Keshar Nepal	7,455	2,404
Samjhana Shrestha	37,657	46,767
Tulasi Kumar Kandangwa	7,230	-
Bharat Kumar Ghimire A/C	-	25,145
Binod Ghimire A/C	-	4,100
Binod Lingdel A/C	2,100	2,100
Pixel Computer Nepal A/C	-	44,000
Ram Karki A/C	-	1,000
Rudra Prasad Bhattarai	9,754	352
Prakash Pokhrel	10,000	1,765
Madan Gautam	-	1,442
Sabitri Dhakal A/C	28,067	
Sanjay Budhathoki A/C	50,000	
Tej Prasad Dahal	-	3,129
Tikaram Gautam A/C	20,000	
Binod karki	-	5,802
Total	1,295,851	2,356,674

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Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Financial Statement as at 31st Ashadh, 2081

STUDENT INCOME

Schedule - 9

Particulars	Current Year	Previous Year
Annual fees	4,770,800	4,491,850
Admission fees	3,211,350	3,039,150
Monthly tuition fees	21,511,151	20,062,050
TU Exam/Registration Income	2,249,530	2,276,042
Application form fees	300,100	333,950
Internal examination fees	2,925,300	2,667,000
Practice examination fees	2,682,050	2,374,050
MBS Thesis	97,300	145,000
Old Dues	18,000	2,500
C MAT Income	81,000	73,000
Total	37,846,581	35,464,592

OTHER INCOME

Schedule -10

Particulars	Current Year	Previous Year
Fine (Library/exams/late)	1,841,164	2,236,139
Other Income (T-shirt income)	199,050	154,550
ID Card/Tie/T-shirt/Fine/Character Certificate	207,100	233,300
Other Exam Fee (Back Exam / CMAT)	1,074,940	1,554,510
Campus Building Contribution Teacher & Staff A/C	-	-
Orientation	276,750	330,000
Total	3,599,004	4,508,499

DONATION & EXTERNAL SOURCE INCOME

Schedule -11

Particulars	Current Year	Previous Year
UGC Grant Regular	2,300,900	
UGC Grant for QAA	3,465,000	
UGC Regular Grant	-	1,875,000
UGC Grant (RMC / Covid-Online Class)	125,000	500,000
Total	5,890,900	2,375,000

MISCELLANEOUS INCOME

Schedule -12

Particulars	Current Year	Previous Year
Tailor Donation/Other Donation	130,000	90,000
Recommendation Letter A/C	77,100	71,500
Party Listing Registration Account A/C	-	34,000
Tender Form A/C	240,000	198,000
Bank Interest Income	92,672	96,961
Donation	-	75,000
Other Income (Miscellaneous)	7,013	11,842,125
Scrap Items Sold A/C	2,700	
Canteen Contribution	-	112,500
Research Contingency Income A/C	40,000	
Total	589,485	12,520,085

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Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Financial Statement as at 31st Ashadh, 2081

STUDENTS RELATED EXPENSES

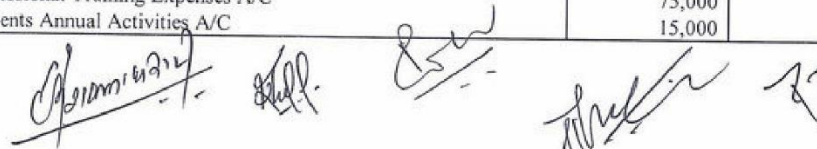
Schedule -13

Particulars	Current Year	Previous Year
TU Registration fees/ service fees	504,000	651,000
TU Exam Exp. A/C	2,824,820	2,724,749
Expenses for Internal examination	423,476	551,891
Sport/ ECA expenses	201,148	205,862
Tour/practical Expenses	1,960,843	1,186,896
Stationery expenses	367,199	598,484
Programme expenses	934,972	616,748
Scholarship and Related Expenses	3,183,550	2,529,150
QAA Expenses	159,927	326,741
Student Fee Return	56,700	26,800
Research Expenses	308,143	1,147,460
Total	10,924,778	10,565,781

ADMINISTRATION EXPENSES

Schedule -14

Particulars	Current Year	Previous Year
Salary expenses	32,105,026	27,733,064
Salary expenses(Contract basis)	-	264,000
Security Guard	565,000	452,000
Leave Expenses	131,730	658,012
Allowance	171,482	24,587
Repairing & maintenance expenses	751,634	1,581,819
Telephone, Electricity & Utilities	105,725	213,860
Transportation & Fuel	94,145	102,570
Audit fees & expenses	73,922	51,645
Orientation Expenses	153,720	206,986
Refreshments	101,546	20,505
Printing(Deepshikha, Bill, calender, application form)	690,449	364,915
Advertisements & Banner Expenses	479,452	376,854
First Aid Medicine & Accessories Exp.	650	2,295
Miscellaneous expenses	26,746	30,028
Building Networking Expenses	18,645	244,673
Cleaning and Sanitation	82,240	14,700
E-Library & Library Expenses	28,500	56,000
Membership Fee Expenses	-	47,500
Office Expenses	47,035	125,995
TU Faculty and public campus Renewal Expenses	3,000	69,000
Other Expenses (T-Shirt & Tie)	-	85,510
Internet Expenses	270,865	328,566
Board & Staff Meeting Exp.	12,515	15,825
Gratuity	-	170,000
Newspaper Exp.	-	3,000
Office Furnishing exp.	-	9,393
Plantation Exp.	-	10,000
Remedial Class Exp.	24,000	50,000
FSU Election Exp.	-	115,624
Faculty Renewal	7,000	-
Guest Exp.	37,120	-
Professional Training Expenses A/C	75,000	-
Students Annual Activities A/C	15,000	-




Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor - 32, Kathmandu

Schedules Annexed to and forming part of the Financial Statement as at 31st Ashadh, 2081

Soft Skill Training A/C	18,000	-
EMIS Training	-	1,187
T U service Charge	25,550	52,750
Software Renewal Exp.	205,322	86,241
Total	36,321,019	33,569,104

Other Charges

Schedule -15

Particulars	Current Year	Previous Year
Interest Cost/ Bank Charges	855	1,607
Total	855	1,607

STUDENTS SUSPENSE FEE

Schedule -16

Particulars	Current Year	Previous Year
Opening Student Suspense Fee		
Student Suspense Fee (RBB) A/C	191,070	196,920
Student Suspense Fee (KBL) A/C	402,975	439,200
Sub Total (A)	594,045	636,120
Add: Unidentified fee deposited by student during the financial year		
Student Suspense Fee (KBL) A/C	-	81,725
Sub Total (B)	-	81,725
Less: Identified Student Suspense fee and transferred to revenue during the financial year		
Student Suspense Fee (RBB) A/C	(375)	(5,850)
Student Suspense Fee (KBL) A/C	(79,450)	(117,950)
Sub Total (C)	(79,825)	(123,800)
Closing Students Suspense Fee (A+B+C)	514,220	594,045

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Koteshwor Multiple Campus (TU Program)
Jadibuti, Koteshwor-32, Kathmandu
Amortization of Capital Fund
For the FY: 2080/081

Particulars	Rate of Amortization	Gross Block			Amortization of Capital Fund			Net Block	
		Op. Balance	During this year		Total	Up to last year	For this year	Total	
			Addition	Deletion					
Building Construction Fund (Capital Fund)	5%	54,800,440	-	-	54,800,440	2,740,022	2,603,021	5,343,043	49,457,397
Community Campus Facilitation Fund	25%	1,828,475	-	-	1,828,475	457,119	342,839	799,958	1,028,517
Canteen Building Fund	5%	6,520,479	-	-	6,520,479	326,024	309,723	635,747	5,884,733
Sub Total		63,149,394	-	-	63,149,394	3,523,165	3,255,583	6,778,747	56,370,647
									52,060,418
									1,371,356
									6,194,455
									59,626,230

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Koteshwor Multiple Campus (TU Program)
Koteshwor -32, Kathmandu, Nepal

Financial Year - 2080/81

Significant Accounting Policies & Notes to Accounts

Schedule - 17

1. GENERAL INFORMATION

Koteshwor Multiple Campus (TU Program) (Withholder PAN 201254330) is a non-governmental, community based, non-profit making campus. Established in 2047, Koteshwor Multiple Campus (KMC) (TU Program) is situated at Jadibuti, Kathmandu Metropolitan City, Ward number 32, Kathmandu. KMC offers Bachelor's and Master's degree programs with affiliation of Tribhuvan University (TU) and operates with the institutional goal of becoming a center of academic excellence in Nepal. Campus not only believes in imparting quality education but also focuses on preparing competent citizens ready to face the challenges of the future. Hence, Campus has been an ideal abode for hundreds of education enthusiasts from all over the country. Campus is one of the very few leading public campus in the nation imparting quality education through time-tested, student-oriented, and globally-required strategies. Our pedagogy rely on case studies, presentations, group discussions, seminars, workshops, field visits, guest lectures, surveys, and other to enable the students in materializing national and international opportunities. The attached financial statements represent this year's financial position and performance of the financial year.

This financial statement cover the financial transactions with respect to the bachelor & master degree programs run by the Koteshwor Multiple Campus under the affiliation Tribhuvan University.

2. ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

2.1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Financial Statements have been prepared under Going Concern Assumption. The principles of accounting policies applied in the preparation of these financial statements have been stated below. Unless otherwise stated, these policies have been consistently applied for all the years that have been presented.

2.2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Nepal Accounting Standards (NAS) except otherwise stated.

2.3. METHOD OF ACCOUNTING

The accounts have been prepared on accrual basis, in accordance with Nepal Accounting Standards (NAS), to the extent applicable and other relevant practices. However, Income has been booked as per Cash Basis.

The Financial Statements are prepared on the historical cost convention. The preparation of Financial Statements in conformity with NAS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in process of applying the campus accounting policies and accounting estimates.



Koteshwor Multiple Campus (TU Program)
Koteshwor -32, Kathmandu, Nepal

Financial Year – 2080/81

Significant Accounting Policies & Notes to Accounts

Schedule - 17

2.4. FIXED ASSETS AND DEPRECIATION

Fixed assets have been valued at cost of construction/acquisition inclusive of incidental expenses related to construction/acquisition. They are measured at Cost Model after their initial recognition.

Further, depreciation has been charged on the canteen building (Included in Fixed Assets) constructed under campus premises though it has not been handover to the KMC Management committee yet. The canteen building has been built on received of monetary grant from the Kathmandu Metropolitan City and Ministry of Urban Development.

The campus has constructed buildings on land acquired from the Government of Nepal under a right-to-use agreement and hence, land is not reflected in the financial statement.

Depreciation on Fixed Assets has been accounted on the written down value (WDV) method and rates of depreciation have been estimated as prescribed in the Income Tax Act, 2058 for the period ended on the balance sheet date.

2.5. CAPITAL WIP (BUILDING)

Capital WIP (Building) arising from construction of building has been stated at cost price.

2.6. FIXED ASSETS CAPITAL FUND

Grant amount received for fixed assets is presented under Fixed Asset Capital Fund account. The fund is amortized from this financial year onwards using the depreciation rate applicable to the corresponding fixed assets for which the grant is received.

The Capital Fund amortized during year and balance of capital fund is presented as follows: -

Particulars	Opening Balance Fund	Amount Amortized during the F. Y. year	Closing Balance Fund
Building Construction Fund (Capital Fund)	52,060,418	2,603,021	49,457,397
Community Campus Facilitation Fund	1,371,356	342,839	1,028,517
Canteen Building Fund	6,194,455	309,723	5,884,733
Total	59,626,230	3,255,583	56,370,647

Grant amounting Rs. 7,387,459, received from UGC during year for construction of Building has not been amortized during the financial year as the Building is still under construction.

2.7. INVENTORY

There is no inventory at the end of the year, as the campus considers all stationery purchased as expenses at the time of acquisition.

2.8. INCOME AND EXPENSES

All income has been reported on a cash basis, while expenses have been presented on an accrual basis.



Koteshwor Multiple Campus (TU Program)
Koteshwor -32, Kathmandu, Nepal

Financial Year – 2080/81

Significant Accounting Policies & Notes to Accounts

Schedule - 17

2.9. CASH & CASH EQUIVALENTS

Cash and Cash equivalents are defined as cash on hand, demand deposits, and short-term highly liquid investments readily convertible to known amounts of cash and subject to an insignificant risk of changes in value. In our statement cash and cash equivalents consists of cash in hand and deposits in banks.

2.10. PROVISION FOR INCOME TAX

KMC is a non-profit educational institution; hence has not provided any amount as tax, as per the provisions of the applicable Income Tax Act, 2058.

2.11. SUNDRY DEBTORS AND LOANS & ADVANCES

Amount recoverable from sundry debtors and loans and advances are stated at book value less provision for doubtful debt.

2.12. STUDENT SUSPENSE FEE

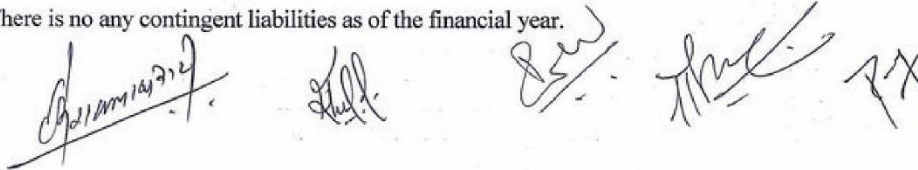
Fees from students that could not be identified in the present financial year are processed through the student suspense fee account. Fees identified from the suspense account are then recognized as revenue in the current financial year. Details are mentioned below:

Particulars	Current Year 2080/81	Previous Year 2079/80
Opening Student Suspense Fee		
Student Suspense Fee (RBB) A/C	191,070	196,920
Student Suspense Fee (KBL) A/C	402,975	439,200
Sub Total (A)	594,045	636,120
Add: Unidentified fee deposited by student during the financial year		
Student Suspense Fee (RBB) A/C	-	-
Student Suspense Fee (KBL) A/C	5,000	81,725
Sub Total (B)	5,000	81,725
Less: Identified Student Suspense fee and transferred to revenue during the financial year		
Student Suspense Fee (RBB) A/C	(375)	(5,850)
Student Suspense Fee (KBL) A/C	(79,450)	(117,950)
Sub Total (C)	(79,825)	(123,800)
Closing Students Suspense Fee (A+B+C)	514,220	594,045

2.13. The previous year's figures are re-grouped or re-arranged wherever necessary.

2.14. The financial figures are presented in nearest rounded figure.

2.15. There is no any contingent liabilities as of the financial year.




Annex 3.6.3 corrections according to suggestion from the Auditor

HOTEL HEAVEN HILL

Regd-44168/1108 Shankarapur -2 Ktm Vat- 602864651

Ref: _____ Date: _____

To,

Koteswar Multiple campus

pan: 201254330

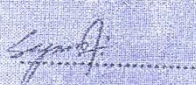
Sub- Confirmation of transactions

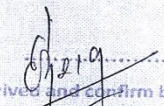
Dear sir/madam,

We, here by confirm that details of transactions held with you during the fiscal year 2080-081. Please confirm this and handover a copy to us duly signed by you.

S.N	Particulars	Amount	ending balance
1	Non taxable sale		
2	Taxable sale	112890	
3	Vat	14675.7	
	Total	127565.7	

Please provide us the transaction certificate from your side as soon as possible.


 Hotel Heaven Hill


 Received and confirm by
 (Seal and Sign)

Reg No.: 209402/075/076
PAN: 606704009

Alberta Engineering And Builders Pvt. Ltd
Madhayapur Thimi-3, Bhaktapur, Nepal

26th Kartik 2081

Name of Customer: KOTESHWOR MULTIPLE CAMPUS
VAT/PAN No.: 201254330
Address: Koteswor-32, Kathmandu, Nepal

Dear Sir/Ma'am,

Please find the details of transactions for FY 2080-81 and closing payable/ receivable as on 31st Ashadh 2081 as per our books of account as mentioned below and we request you to provide your confirmation.

Amount in NPR

Particulars	Taxable Amount	Non-Taxable Amount	VAT	Total Amount	Closing Balance As on 31 st Ashadh 2081
Sales	450,000	-	58,500	508,500	Nil

Please provide your confirmation by signing and mentioning the details below.

Please note that in case we do not receive any response from your side within 10 days, we shall consider the amount as accurate and final.

Thank You

Sincerely,

.....
Mr. Sunil kumar jaiswal
Managing Director
Alberta Engineering And Builders Pvt. Ltd.

Confirmation From Customer

For : KOTESHWOR MULTIPLE CAMPUS

We confirm the above-mentioned transactions for FY 2080-81 and closing payable/ receivable as on 31st Ashadh 2081.

Sign and Stamp:

Name: Han Keshab Ashwari

Designation: Account

Date: 2081/08/12



Regd. No.: 81463/067/68

VAT No.: 304959071



APEX एपेक्स प्रिन्टिङ प्रेस प्रा. लि.
Printing Press Pvt. Ltd.

Date: 2081/06/06

To,

Koteshwor Multiple Campus
Jadibuti, Kathmandu, Nepal
Pan/Vat No.: 614371778

Subject : Confirmation of Transaction & Closing Balance Fiscal Year 2080/081

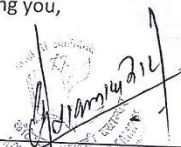
Dear Sir/Madam,

As per Our Company Following Transaction has been made in Fiscal Year 2080/081 Details as follows:

Particulars	Transaction Amount Rs.
Opening Balance	00.00
Non Taxable Sales	00.00
Taxable Sales	2,67,500.00
Value Added Tax	34,775.00
Total Sales	3,02,275.00
Closing Balance at the end of Ashad 2081	00.00

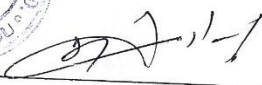
Kindly send one copy of this letter duly signed & stamped within 7 days otherwise we shall assume this balance as your acceptance.

Thanking you,



Recipient Signature & Stamp





For: Apex Printing Press Pvt. Ltd.

Subidhanagar, Tinkune, Kathmandu, Nepal
Tel. No.: 01-4111811, Email: apexpress100@gmail.com



Nagarkot, Nepal. Tel : 6213053, 6680127. Fax : 6680128

2081/05/15

Request for Account Verification

Koteshwor Multiple College
Pan No.: 201254330

Dear Sir/Madam

In connection with an examination of our Financial statements by Certified Auditor, we will appreciate it if you will indicate the correctness of the following information.

Our records indicate that, at the close of business on 31st of Ashad 2081, the amount transaction on your account for the Fiscal Year 2080/81 was as follow:

Particular	Taxable Amount	Vat	Total Transaction
Sales	Rs. 1,24,158.79	Rs. 16,140.64	Rs. 1,40,299.43
Opening Balance			Rs. Nil
Closing Balance			Rs. Nil

Please sign the confirmation form in the space provided below if this amount agrees with your records. If it does not agree, do not sign below but explain and sign on the reverse side. Please return this form directly to our accountants or email in below email id within 7 days.

Please note that if no reply is received from you within 7 days, it will be assumed that you have accepted the balance shown above.

Truly yours,

Surendra Hora
Account Department
Hotel Country Villa Pvt. Ltd.
Mob: 9841134151 (Pramod)
Email: account@hotelcountryvilla.com
Web : www.hotelcountryvilla.com

HOTEL
COUNTRY VILLA (P) LTD.
NAGARKOT, KATHMANDU, NEPAL

Confirmation - Information is accurate:

For : Koteshwor Multiple College



Annex 3.6.4 Decision regarding settlement of irregularities.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Institution

Koteshwor Multiple Campus (KMC) (Withholder PAN 201254330) is a non-governmental, community based, non-profit making college. Established in 2047, Koteshwor Multiple Campus (KMC) is located in situated at Jadibuti, Kathmandu Metropolitan City, Ward number 32, Kathmandu. KMC offers Bachelor's and Master's degree programs under Tribhuvan University, and operates with the institutional goal of becoming a center of academic excellence in Nepal. KMC not only believes in imparting quality education but also focuses on preparing competent citizens ready to face the challenges of the future. Hence, KMC has been an ideal abode for hundreds of education enthusiasts from all over the country. KMC is one of the very few leading public colleges in the nation imparting quality education through time-tested, student-oriented, and globally -required strategies. Our pedagogy rely on case studies, presentations, group discussions, seminars, workshops, field visits, guest lectures, surveys, and other to enable the students in materializing national and international opportunities. The attached financial statements represent this year's financial position and performance of the financial year.

This financial statements cover the financial transactions with respect to the bachelor & master degree under Tribhuvan University.

1.2 Objectives of Audit

The objective of an audit of financial statements is to enable the auditor to express an opinion whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework and objective of our audit was to obtain reasonable assurance on whether the financial statements of the organization present fairly, in all material respects:

- In the case of statement of financial position, the state of affairs of the organization as at 31st Ashadh 2081 (July 15, 2024),
- In the case of statement of income and expenditure, the surplus/(deficit) for the period from 1st Shrawan, 2080 to 31st Ashadh 2081 (July 15, 2024),
- In the case of fund accountability statement, closing fund status of the organization for the year ended on 31st Ashadh 2081 (July 15, 2024),

- Notes, comprising a summary of significant accounting policies and other explanatory notes, on the basis of which Financial Statements were prepared.

Also, to ensure that adequacy of organization's accounting and internal control systems to provide reasonable assurance that the transactions are properly recorded and the assets of the organization are adequately safeguarded against unauthorized use or disposition and to ensure compliance with the prevailing laws including its own policies.

1.3 *Scope of Audit*

The preparation and fair presentation of the financial statements are the responsibility of the management, and our responsibility is to express an opinion on the financial statements based on our audit. Our audit does not in any way diminish or reduce responsibilities of the management. The management is responsible for properly recording transactions in the accounting records, for establishing and maintaining internal control including safeguarding of assets and selection and application of accounting policies sufficient to permit the preparation of financial statements and information in conformity with the generally accepted accounting principles applicable to the organization.

1.4 *Limitation of Audit*

As described in NSA 200, "Objective and General Principles Governing an Audit of Financial Statements" the objective of an audit of financial statements is to enable the auditor to express an opinion whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework. Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements will not be detected, even though the audit is properly planned and performed in accordance with NSAs.

An auditor conducting an audit in accordance with NSAs obtains reasonable assurance that the financial statements taken as a whole are free from material misstatement. An auditor cannot obtain absolute assurance that there are no material misstatements in the financial statements.

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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1.5 *Audit Results*

The audit observations mentioned in this report deals with the various aspects of the organization's assets, liabilities, operational results and internal controls. Our audit

opinion on the financial statements of the organization will be dependent on the management's response/actions on those observations. Detailed observations are contained in this report and the financial analysis carried out in this report is based on the financial statements prepared at the time of issuing this preliminary audit report and is subject to change, as may be considered necessary by the management, based on this report.

1.6 Reporting Period

The audit report covers period from 1st Shrawan 2080 to 31st Ashadh 2081.

1.7 Koteswor Multiple Campus Board Composition

The composition of Koteswor Multiple Campus Board of Directors is as mentioned follows:

S. No.	Particulars	Designation
1.	Ram Babu Nepal	Chairman
2.	Dr. Sabitri Shrestha	Vice- Chairman
3.	Pradhumna Kumar Pokhrel	Treasurer
4.	Nawaraj Parajuli	Member
5.	Biswombhar Krishna Parajuli	Member
6.	Janardan Adhikari	Member
7.	Lekhnath Ghimire	Member
8.	Ratna Kumar Shrestha	Member
9.	Suwarna Karmacharya	Member
10.	Prof. Dr. Jiwan Kumar Bhattarai	Member
11.	Arjun Parajuli	Member
12.	Shree Suresh Kumar Pokhrel	Member
13.	Er. Ram Bharati	Member
14.	Govinda Bahadur Karki	Member-Secretary

1.8 Audit Team and Schedule

Members of audit team were

S. N.	Name of the Staff	Position
1.	CA. Pawan Khanal	Engagement Partner
2.	CA. Upendra Sapkota	Review Partner
3.	Mr. Santosh Bhusal	Team Leader
4.	Mr. Lokesh Dhungana	Team Member
5.	Mr. Kiran Bhatta	Team Member
6.	Ms. Pabitra Rai	Team Member

1.9 *Acknowledgement*

We express our sincere gratitude to the Koteswor Multiple Campus Team for the cooperation extended with us during the course of our audit.

CHAPTER TWO

DETAILS OF FINDINGS

2.1 Non-Compliance with Education Rules, 2059

As per the Rule 157 of the Education Rules, 2059, school/campus can't compel the student for buying the uniform from the school/campus.

Audit Observations:

During the course of audit, it was observed that the campus has entered into the contract with VIP Tailors for purchasing the uniform to students and the clause 9 of the contract mention about the commission to be provided to campus Rs. 130,000 for sending student to VIP tailors for uniform. Further, the campus has sold the t-shirt to the students with certain margin.

Related Risk:

Non- compliance with related rules and regulations might result in fines, penalties or even disciplinary actions from regulatory body.

Recommendation:

It is recommended to follow rules and regulation.

Management Response:

We will comply with this provision from the next financial year.

2.2 Non-compliance with Public Procurement Rules, 2064

As per the Rule 19(2) of the Public Procurement Rules, 2064, public entity shall procure the goods worth more than Rs. 20,000 from the VAT Registered parties only.

Audit Observations

During the course of audit, in some instances, it was observed that the entity has purchased the goods from the unregistered parties as below:

S.N.	Particular	Amount	Remarks
1	SKS Readymade Store	200,000	Advance provided for purchase of T-shirt
2	Saraswati Laxmi Art	285,658	Bannering Expenses

Related Risk:

The entity being a public entity, is obliged to follow public procurement rule. Non-compliance with related rules and regulations might result in fines, penalties or even disciplinary actions from regulatory body.

Recommendation:

It is recommended to comply with provisions of Public Procurement Act and related rules.

Management Response:

We will comply with this provision from the next financial year.

2.3 *Non-Compliance with the Income Tax Act, 2058*

Audit Observation:

Basis of accounting

- As per Income Tax Act, 2058, sec 22(3), a company must follow accrual basis of accounting while computing assessable income from business or investment. All company registering with Inland Revenue Department must abide by the provisions of Income Tax Act, 2058. During the course of an audit, it was observed that the campus prepares financial statements under historical cost convention and cash basis of accounting for revenue incomes and accrual basis for the other items of expenditure such as salary, withholding tax and employee's retirement contribution.
- As per the Section 88(1) of the Income Tax act, when making payment by a resident person for interest, natural resource, rent, royalty, service charge, commission, sales bonus, retirement payment and other any consideration having source in Nepal, and in making payment of amount of any retirement payment, the person shall withhold tax at the rate of fifteen percent of the total amount of payment. During audit it was observed that the campus has deducted TDS at the rate of 1.5% rather than 15% while making payment for the service received from the non-VAT registered party.
- A remuneration tax of Rs. 42,973, as per Income Tax Act, 2058, has been under booked compared to the required amount.

Few instances of such non-compliance are annexed in the **Annexure 3**.

Related Risk:

Company failing to abide by the provisions of Income Tax Act, 2058 are subject to fines and penalties by Inland Revenue Department.

Recommendation:

Every provision of Income Tax Act, 2058 must be strictly followed.

Management Response:

We will comply with this provision form next financial year.

2.4 Non-Compliance with the Labour Act, 2074

Audit Observation:

- As per section 52 (1), The employer shall deduct ten percent of the basic remuneration of each labour, add cent percent to that amount and deposit the total amount for the purpose of provident fund. However, campus hasn't contributed to the provident fund of all employees.
- As per section 53 (1), The employer shall deduct an amount equivalent to eight point three and three (8.33) percent of the basic remuneration of each labour each month and deposit it for the purpose of gratuity. (Effective date of Labour Act, 2074 is from 2074/5/9). However, campus hasn't deducted any amount for the gratuity.
- As per Section 54, The employer shall procure an annual medical insurance of at least one hundred thousand rupees for each labour. Also, the premium required for the medical insurance shall be borne by both the employer and the labour on pro-rata basis. Further, as per Section 55, The employer shall procure accidental insurance of at least seven hundred thousand rupees covering all kinds of accidents for each labour. The whole premium required for the accidental insurance shall be borne by the employer. However, no any insurance policies for the staffs is procured by the campus.

Related Risk:

Company failing to abide by the provisions of Labour Act, 2074 are subject to fines and penalties.

Recommendation:

Every provision of Labour Act, 2074 must be strictly followed.

Management Response:

Since our organization has also part-time employees, it is not practically difficult to comply with the above provisions.

2.5 Manual and Policies

Audit Observation:

During the course of audit, management did not provide the approved policies namely *Koteshwor Bahumukhi Campus ko Sikshak Tatha Karmachari Sewa Sambandi Niyam-2077 and Shaishik Tatha Atirikta Kriyakalap Bewasthit Garna Banaiyeko Niyam-2079*. As a result, the authenticity of these policies could not be verified.

Related Risk:

The legality of policies can be questionable, and it will weaken the internal control system.

Recommendation:

It is recommended to provide approved policies for review.

Management Response:

Policy has been approved on we will provide you with signed copy.

2.6 Minutes related observations

During the course of audit, it was observed that some of the meeting minutes of board and executive committee lacks the chronological order i.e. the number and the date of the meeting are not in same order.

Related Risk:

Not numbering meeting minutes in chronological order can undermine the authenticity of decision, legal issues, leading to confusion and accountability problem.

Recommendation:

It is recommended to minute the meeting in chronological order.

Management Response:

Serial numbers of the meeting minutes will be allocated and keep them in chronological order, as per the recommendation.

2.7 Fund related observations

As per Rule 2 (Ka) of *Aarthik Prasasan Sambandhi Niyam-2077*, there shall be separate funds under the name of the campus:

- (1) Administrative Working Capital Fund (Capital Account)
- (2) Administrative Working Fund (Operating Account)
- (3) Construction and Development Fund
- (4) *Akshaya Kosh*
- (5) Library Development Fund and Practical Examination Fund
- (6) Depreciation Fund, Scholarship Fund, Gratuity Fund, Drug Treatment Fund.

Also, as per Rule 2 (Ka) and (Ga) of the *Aarthik Prasasan Sambandhi Niyam-2077*, the amounts received under the above heading for the campus shall be deposited in a fund of the same name. This fund is to be managed within a distinct account established at any commercial bank. Funds held in these designated bank accounts may solely be utilized for expenditures related to the fund.

Audit Observation:

During the course of audit, it was observed that the campus hasn't maintained separate accounts for such separate fund.

Related Risk:

Not maintaining separate funds for separate purpose may lead to inaccurate financial planning, financial mismanagement and sometimes may even results misallocation of funds.

Recommendation:

Separate funds shall be managed for the separate purpose as per the rules.

Management Response:

We will maintain separate fund as per rule.

A. Administrative Working Fund (Operating Account)

As per Rule 3(2) of *Aarthik Prasasan Sambandhi Niyam-2077*, to maintain budgetary compliance and considering the status of the capital account, an amount adequate to cover one month's expenses should be transferred to the operating accounts. These expenditures necessitate approval from the Board of Directors.

Audit Observation:

During the course of audit, it was observed that the campus hasn't been transferring such amounts for the operational purpose to the separate fund.

Related Risk:

Financial Mismanagement can be possible because of non-compliance of the above rule.

Recommendation:

It is recommended to transfer the amount to the operating account as per the policy.

Management Response:

We will maintain separate fund as per rule.

B. Construction and Development Fund:

As per Rule 4(1)(7) of *Aarthik Prasasan Sambandhi Niyam-2077*, the amount in the Construction & Development Fund should be used for purchase of land, construction of hostels and buildings, purchase of furniture, repairing and maintenance of building, management & repair of library, sports ground and garden, and for any other propose considered necessary by the board.

Audit Observation:

Expenses associated with the aforementioned purpose are observed to have been incurred from the primary operational account of the campus.

Related Risk:

Financial Mismanagement can be possible because of non-compliance of the above rule.

Recommendation:

It is recommended to utilize the specific purpose fund to the specified purpose only.

Management Response:

We will maintain separate fund as per rule.

2.8 *Petty Cash*

As per Rule 7 of *Aarthik Prasasan Sambandhi Niyam-2077*, maximum of Rs. 10,000 can be allocated as petty cash fund as per the recommendation of head of finance and administration department.

Audit Observation:

No petty cash account has maintained by campus for petty expenses.

Related Risk:

It may create hindrance in smooth operation of day-to-day activities that require quick access to cash for minor purchases or emergencies.

Recommendation:

It is recommended to maintain the petty cash account for small expenses and reimbursement.

Management Response:

We will maintain petty cash from now on.

2.9 *Deposit of Income*

As per Rule 9 of *Aarthik Prasasan Sambandhi Niyam-2077*, it has been mentioned that the cash shall be deposited into respective bank account on the same day of collection or the following day in case of any contingencies.

Audit Observation:

During the course of audit, in some instances, it was observed that the campus hasn't deposited cash as prescribed by the above rule. Summary of such findings has been summarised in **Annexure-1**.

Also, it was observed that, some of the deposit vouchers were not stamped by the bank during the deposit. Such observations are summarized in the **Annexure-2**.

Related Risk:

Non-compliance with the above rule can result in misappropriation and manipulation in cash balance.

Deposit vouchers not having the stamp of the bank raises the question on whether the amount is actually deposited.

Recommendation:

It is recommended to deposit the cash collection on the same day of receipt, or the following day as prescribed in policy.

It is recommended to accept the voucher only after affixing the official stamp of the bank

Management Response:

We have followed the rules in most cases. However, due to practical issues such as load shedding and bank holidays, we sometimes couldn't make deposits.

2.10 Distribution of Advance

According to Rule 21(1) of *Aarthik Prasasan Sambandhi Niyam-2077*, when requesting an advance for activities related to the university, it is required to provide a detailed breakdown of the expense areas.

Audit Observation:

During the audit, it was noted that the campus lacks a formal system for providing advances. When requesting advances for activities, only an application was submitted without any accompanying statement explaining the distribution of expenses.

Related Risk:

Advance taken and settlement date must be mentioned such that there is proper control over advance.

Recommendation:

The management is recommended to implement strict system of presenting a detailed distribution of the amount taken as advance.

Management Response:

We will establish advance management system as per rules.

2.11 Presentation of Income- Expenditure Report

As per Chapter 7, Rule 27 of *Aarthik Prasasan Sambandhi Niyam-2077*, the campus chief shall generally submit quarterly income expenditure report to board.

Audit Observation:

During the course of audit, it was observed that there is no practice of submitting an income expenditure report to the Board of Directors.

Related Risk:

The risk associated with the failure to present the report to the board signifies lack of transparency and accountability in financial management.

Recommendations:

It is recommended to present report to board by campus chief.

Management Response:

We will comply with provision from next fiscal year.

2.12 Fixed Assets

Audit Observation:

It was observed that

- There was no physical verification report furnished by Koteswor Multiple Campus.
- There was no insurance done for the fixed assets.
- Fixed asset register was not maintained.
- Fixed asset coding was not done for all the fixed assets.

Related Risk:

- Loss, damage and theft of fixed assets remain unnoticed when physical verification report is not created and reviewed.
- Not ensuring fixed assets exposes an entity to financial loss, operational disruption, increased liability, and potential credit issues.

Recommendation:

- It is recommended to conduct physical verification of fixed assets.
- Separate fixed assets register should be maintained.
- Policy regarding identification for scrap equipment and disposal should be updated.
- It is recommended to conduct physical verification of assets
- Also, it is recommended to take the insurance policy for all fixed assets.

Management Response:

We are planning to establish Fixed Assets Management System.

2.13 Inventory

Audit Observation:

During the course of audit, it was observed that

- No physical verification of the inventory was conducted during the fiscal year.
- No inventory register was maintained by the entity.
- Value of inventory held couldn't be displayed in the financial statement as management practices of treating it as an expense rather than current asset.

Related Risk:

- Without physical verification report and proper stock register, there remains a probability of raising question regarding existence, valuation and ownership of inventory held during the financial year.
- Financial statements without the value of inventory don't reflect the true and fair financial status of the entity.

Recommendation:

- It is recommended to conduct physical verification of inventory on timely basis and maintain stock register duly.
- It is recommended to include the value of the inventory in the financial statements.

Management Response:

We are planning to establish Inventory Management System.

2.14 Bank

Audit Observations:

- During the audit it was observed that the campus hasn't accounted the interest of fixed deposit from Nepal Bank Limited, Kupondol.
- During the audit, management didn't provide us with the balance confirmation of the following bank accounts:

S.N.	Particulars	Balance
1	Agricultural development Bank Ltd., Koteswor	5,118
2	Nepal Bank Ltd, (Kupondel)	178,675
3	Prabhu Bank Ltd. (Current)	5,000
	Total	188,793

Related Risks:

- Interest income couldn't be reflected in the true figure without accounting the accrued interest.
- Bank Balance couldn't be ensured without the bank confirmations.

Recommendation

- It is recommended to account the interest income.
- It is recommended to provide the balance confirmation of all bank accounts.

Management Response:

As these accounts are dormant, we are planning to reopen them.

2.15 Receivables & Payables

Audit Observations:

During the audit management didn't provide us with the balance confirmations of the following parties payable and receivable:

S.N.	Name of the Parties	Receivable	Payable
1	Alberta Engineering & Technology Consultancy Pvt Ltd.	99,850	
2	D.N.L. Concern	87,432	
3	Dharti Akash Nirmal Sewa	104,828	
4	Gorakshya Shree Nirman & Suppliers	8,149	
5	K.B. Sons Construction & Suppliers Pvt. Ltd. A/C	100,000	
6	SKS Readymade Store Wear A/C	200,000	
7	Prashamsa Cyber & Electronics Center	96,407	
8	Construction association		5,003
9	Kamalikanta Bhetwal A/C		4,546
10	Ideal Business		9,477
11	M T Books & Stationery A/C		146,010
12	Info Hub		161,351
13	Apex Copy Udyog		165,498
14	Aastha Advertising Agency PVT. Ltd.		5,683
15	Abasar Smart Decoration Pvt. Ltd.		353,455
16	P.S.S. Nepal		136,836
17	S.J. Info Hub		265,759
18	Studio Aarya		72,250
19	Erasoft Solution Pvt. Ltd.		500

Related Risks:

Not having party confirmations increases the risk of discrepancies between recorded and actual balances, leading to potential financial inaccuracies.

Recommendations:

It is recommended to obtain the party confirmations to ensure the correctness of the balance.

Management Response:

We are in the process of obtaining confirmation from parties.

2.16 Book-keeping

Audit Observations:

During the course of audit, we observed that some vouchers were system generated (printed), while others were hand-written. Also, the vouchers were not entered chronologically.

Related Risks:

There remains possibility of manipulation during the recording process due to dual way of generating voucher. The recording process is the initial stage of preparing the financial statement, and it could result in misstatements during the subsequent steps in preparing financial statement.

Recommendations:

The vouchers need to be generated through system. This approach will enhance consistency and mitigate the risk of errors or manipulation in the recording process.

Management Response:

Most vouchers are generated by the system. In some cases, they were prepared by hand. We will correct this practice.

2.17 Inadequate/ No Supporting Documents

Audit Observation:

During the course of audit, we have come across instances where the management hasn't attached proper and adequate supporting document in the voucher. A summary of such instances has been summarised in **Annexure-3**.

Related Risk:

Inadequate/ Unreliable supporting document doesn't authenticate the transaction and support the event & creates suspicion over the transaction.

Recommendation:

Every transaction must have proper and adequate supporting documents to authenticate the transaction and support the event. Hence, it is recommended to attach proper and adequate supporting document along with the voucher.

Management Response:

2.18 Management Information System (MIS)

Audit Observation:

During the course of audit, following observations were obtained:

- System could not generate day-book.
- Individual receivables and payables are not displayed in trial balance individually.
- Financial Statements are not prepared using the system generated trial balance.

Related Risks:

- The risk of manipulation of system and data remains significant.

Recommendations:

It is recommended:

- The vouchers should either be system generated or manually prepared to maintain consistency.
- System should be updated to generate Day Book and display receivables and payables in Trial Balance.
- Financial Statements should be prepared through Trial generated by system.
- It is recommended to conduct the system audit to mitigate the above-mentioned risk.

Management Response:

We will address them by upgrading the system to generate a day-book, displaying individual receivables and payables in the trial balance, and preparing financial statements using the system-generated trial balance by the next financial period.

2.19 Budget

As per Chapter 3 of *Aarthik Prasashan Sambandhi Niyam*, Budget system, Budget formulation, presentation and approval, Rule no.11(Ka), the budget for the next financial year shall be prepared by the Executive Committee and submitted to the treasurer of the board of directors. If the treasurer needs to revise, he will prepare the budget before the beginning of the financial year and submit to the board.

Audit Observations:

During the course of the audit, it was observed that the budget of the financial year 2080/081 is approved by the Board only on 17th Ashoj 2080.

Related Risk:

Non formulation of budget before the beginning of the financial year symbolizes the lack of financial discipline and may lead to ineffective resource allocation & unplanned expenditures.

Recommendation:

It is recommended to formulate the budget on time as per prescribed policy.

Management Response:

We are planning to prepare budget before the beginning of the financial year and submit to the board.

2.20 *Inadequate Policy*

Audit Observation:

During the course of audit, both requisition and approval of advance is done by campus chief himself as no proper policy to approve the advance provided to the campus chief was found to be formulated.

Related Risks:

No clear policy to approve the Advance of higher management indicate the lack of check and balance.

Recommendations:

It is recommended to formulate the clear policy to approve and authorise the advance of the campus chief.

Management Response:

We will revise the policy and revise the advance related to campus chief.

Annexure 1: Delay in Deposit

S.N.	Vch No.	Date	Amount	Date of collection	Date of deposit	Delayed days
1	14	7/23/2023	4200	7/23/2023	7/25/2023	2
2	25	8/1/2023	19750	8/1/2023	8/3/2023	2
3	30	8/3/2023	60600	8/3/2023	8/6/2023	3
4	56	8/10/2023	56960	8/10/2023	8/13/2023	3
5	301	12/27/2023	145000	12/24/2023	12/27/2023	3
6	303	12/28/2023	105000	12/27/2023	12/29/2023	2
7	306	1/1/2024	210000	12/29/2023	1/1/2024	3
8	358	1/24/2024	41700	1/19/2024	1/21/2024	2

Annexure 2: Bank Stamp not found on deposit slip

S.N.	Vch No.	Date	Particulars	Amount	Remarks
1	3	7/18/2024	Kumari Bank	16,750	Bank Stamp is not affixed on deposit slip
2	5	7/20/2023	Kumari Bank	15,950	Bank Stamp is not affixed on deposit slip
3	33	4/15/2080	Kumari Bank	10,000	Bank Stamp is not affixed on deposit slip
4	125	9/8/2023	Kumari Bank	55,000	Bank Stamp is not affixed on deposit slip
5	258	12/8/2023	Kumari Bank	173,350	Bank Stamp is not affixed on deposit slip
6	259	12/10/2023	Kumari Bank	177,150	Bank Stamp is not affixed on deposit slip
7	260	12/27/2023	Kumari Bank	148,470	Bank Stamp is not affixed on deposit slip
8	269	12/14/2023	Kumari Bank	101,400	Bank Stamp is not affixed on deposit slip
9	271	12/17/2023	Kumari Bank	27,600	Bank Stamp is not affixed on deposit slip
10	272	12/18/2023	Kumari Bank	17,000	Bank Stamp is not affixed on deposit slip
11	276	12/22/2023	Kumari Bank	24,600	Bank Stamp is not affixed on deposit slip
12	280	12/24/2023	Kumari Bank	55,000	Bank Stamp is not affixed on deposit slip
13	376	1/31/2024	Kumari Bank	150,000	Bank Stamp is not affixed on deposit slip
14	378	2/1/2024	Kumari Bank	51,765	Bank Stamp is not affixed on deposit slip
15	379	2/2/2024	Kumari Bank	176,510	Bank Stamp is not affixed on deposit slip
16	386	2/4/2024	Kumari Bank	56,000	Bank Stamp is not affixed on deposit slip
17	390	2/5/2024	Kumari Bank	5,545	Bank Stamp is not affixed on deposit slip
18	391	2/6/2024	Kumari Bank	180,750	Bank Stamp is not affixed on deposit slip
19	398	2/8/2024	Kumari Bank	22,000	Bank Stamp is not affixed on deposit slip
20	402	2/12/2024	Kumari Bank	142,700	Bank Stamp is not affixed on deposit slip
21	406	2/16/2024	Kumari Bank	34,700	Bank Stamp is not affixed on deposit slip
22	407	2/18/2024	Kumari Bank	82,710	Bank Stamp is not affixed on deposit slip
23	411	2/22/2024	Kumari Bank	78,820	Bank Stamp is not affixed on deposit slip
24	412	2/23/2024	Kumari Bank	144,750	Bank Stamp is not affixed on deposit slip
25	413	2/25/2024	Kumari Bank	61,000	Bank Stamp is not affixed on deposit slip
26	414	2/26/2024	Kumari Bank	133,700	Bank Stamp is not affixed on deposit slip
27	415	2/27/2024	Kumari Bank	433,700	Bank Stamp is not affixed on deposit slip
28	571	5/9/2024	Kumari Bank	149,000	Bank Stamp is not affixed on deposit slip
29	305	12/29/2023	Kumari Bank	112,600	Bank Stamp is not affixed on deposit slip
30	308	1/3/2024	Kumari Bank	105,700	Bank Stamp is not affixed on deposit slip
31	309	1/4/2024	Kumari Bank	53,400	Bank Stamp is not affixed on deposit slip
32	311	1/5/2024	Kumari Bank	25,650	Bank Stamp is not affixed on deposit slip
33	313	1/8/2024	Kumari Bank	36,000	Bank Stamp is not affixed on deposit slip
34	317	1/9/2024	Kumari Bank	101,100	Bank Stamp is not affixed on deposit slip
35	318	1/11/2024	Kumari Bank	44,100	Bank Stamp is not affixed on deposit slip
36	321	1/14/2024	Kumari Bank	99,750	Bank Stamp is not affixed on deposit slip

Annexure 3: Other Observations

S.N.	Vch No.	Date	Particulars	Amount	Remarks
1	10	21/7/2023	Transportation and fuel	2,000	TDS is not deducted in the transportation allowance provided.
2	421	1/8/2024	Sports week	4,700	Purchase requisition is not attached.
3	628	2/7/2081	Salary Advance a/c	50,000	Advance is provided to the staff without settling off the previous advance.
5	656	2/16/2081	Advertisement exp	12,000	TDS is to be deducted at the rate of 15% as the party is VAT unregistered, but TDS at the rate of 1.5% is only deducted.
6	687	6/20/2024	Education Tour and Practical	28,000	TDS is to be deducted at the rate of 15% as the party is VAT unregistered, but TDS at the rate of 1.5% is only deducted.
7	694	6/25/2024	Repairing and maintenance exp	16,300	Wrong Accounting Head- ID card expense should have been shown under separate expense head instead of repair and maintenance expense.
8	700	6/27/2024	Programme expense	22,765	TDS is to be deducted at the rate of 15% as the party is VAT unregistered, but TDS at the rate of 1.5% is only deducted.
9	190	6/23/2080	Building Under construction	1,108,385	Legality of the construction contract is questionable as it is not affixed with signature.