



# **HR BHATTA & ASSOCIATES**

ICAN Regd. No. 4805

PAN 300342064

Registered Auditor

Thamel, Kathmandu.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE CHAIRPERSON & THE MEMBERS OF ASSOCIATION OF BRITISH ALUMNI IN NEPAL**

We have audited the accompanying Financial Statement of **Association of British Alumni in Nepal**, as on 31<sup>st</sup> Ashad, 2073 (15<sup>th</sup> July, 2016) and *Income & Expenditure Statement* and *Cash Flow Statement* annexed there on that date. These Financial Statements are the responsibility of the management/committee of the Association. Our responsibility is to express an opinion on these financial statements based on audit and in accordance with Nepal Standards on Auditing.

We conducted our audit in accordance with the generally accepted auditing standards, Nepal Auditing Standard and the directives issued by the Income Tax Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidences 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 evaluation the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the *Income & Expenditure Statement* gives a true and fair view of the said financial statements referred to above, read together with the notes attached thereon give a true and fair view and has complied with all the provisions of Income Tax Act of Nepal.

We would like to express our sincere thanks for your kind co-operation in accomplishing the audit work.

Date: 2073.06.20  
Place: Kathmandu



## Association of British Alumni in Nepal

Kathmandu, Nepal

### Balance Sheet

As at 31st Asadh 2073 (15th July 2016)

Source of Fund	Sch	This Year	Previous year
<b>1. Reserve &amp; Surplus</b>			
a. Surplus (Deficit) upto previous year		270,976.07	307,106.22
b. add: Surplus (Deficit) of this year		42,167.41	(36,130.15)
c. Accumulated Surplus (Deficit)		313,143.48	270,976.07
<b>2. Other liabilities</b>			
<b>Total Source of fund</b>		<b>313,143.48</b>	<b>270,976.07</b>
<b>Application of fund</b>			
<b>1. Fixed Assets</b>		-	-
<b>2. Investment</b>		-	-
<b>3. Current Assets</b>		<b>347,104.76</b>	<b>289,340.07</b>
a. Bank balance	1	334,627.63	176,863.07
b. Receivables	2	12,477.13	12,477.00
c. Prepaid, advance & deposit	3	-	100,000.00
		<b>347,104.76</b>	<b>289,340.07</b>
<b>Less: Current Liabilities</b>		<b>33,961.28</b>	<b>18,364.00</b>
a. Payables	4	33,961.28	18,364.00
b. Other Payable		-	-
		<b>33,961.28</b>	<b>18,364.00</b>
<b>Net: Current Assets</b>		<b>313,143.48</b>	<b>270,976.07</b>
Expenditures to the extent not written off		-	-
<b>Total application of fund</b>		<b>313,143.48</b>	<b>270,976.07</b>

Schedules 1 to 4 form integral part of this statement

As per our report of even date

*[Signature]*

Treasurer

*[Signature]*

General Secretary

*[Signature]*

President

*[Signature]*

H.R. Bhatta & Associates  
Registered Auditor



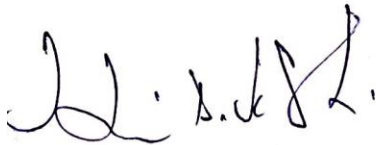
**Association of British Alumni in Nepal**  
Kathmandu, Nepal

**Income & Expenditure Statement**  
**For the period from 1st Srawan 2072 to 31st Ashadh 2073 (2015/16)**

Particulars	Sch	This Year	Previous Year
<b>Income</b>		<b>225,531.41</b>	<b>109,991.85</b>
Membership fee & other income	5	225,531.41	109,991.85
<b>Expenditure</b>		<b>183,364.00</b>	<b>146,122.00</b>
Administrative expenditure	6	183,364.00	146,122.00
Surplus (Deficit) for the year		<b>42,167.41</b>	<b>(36,130.15)</b>
Surplus (Deficit) upto prepious year		270,976.07	307,106.22
Surplus (Deficit) upto prepious year transferred to Balance Sheet		<b>313,143.48</b>	<b>270,976.07</b>

Schedules 5 & 6 form integral part of this statement

As per our report of even date



Treasurer



General Secretary



President



H.R. Bhatta & Associates  
Registered Auditor



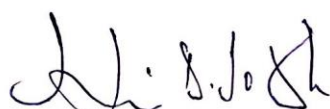
## Association of British Alumni in Nepal

Kathmandu, Nepal

### Cash Flow Statement For the Period ended on 31st Asadh, 2073 (15th July 2016)

Particulars	This Year	Previous Year
<b>1. Cashflow from Operational Activities</b>	<b>42,167.41</b>	<b>(36,130.15)</b>
Excess of Income or (Expenditure)	42,167.41	(36,130.15)
<b>2. Cashflow Before change in Changeable Capital</b>	<b>115,597.15</b>	<b>(183,850.00)</b>
(Increase)/Decrease in Current Assets	99,999.87	(200,800.00)
Increase /(Decrease) in current Liabilities	15,597.28	16,950.00
Operational Cashflow		
<b>Net Cashflow from Operational Activities (1+2)</b>	<b>157,764.56</b>	<b>(219,980.15)</b>
Increase/(Decrease) in net Cashflow	157,764.56	(219,980.15)
<b>Opening Balance</b> of Cash and Bank Balance	<b>176,863.07</b>	<b>85,067.22</b>
<b>Closing Balance</b> of Cash and Bank Balance	<b>334,627.63</b>	<b>176,863.07</b>

As per our report of even date

  
Treasurer

  
General Secretary

  
President

  
H.R. Bhatta & Associates  
Registered Auditor

