

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 31st Ashad, 2074 (15th July, 2017) 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: 2074.09.08
Place: Kathmandu


Registered Auditor
HR Bhatta & Associates

Association of British Alumni in Nepal

Kathmandu, Nepal

Balance Sheet

As at 31st Asadh 2074 (15th July 2017)

Source of Fund	Sch	This Year	Previous year
1. Reserve & Surplus			
a. Surplus (Deficit) upto previous year		313,143.48	270,976.07
b. add: Surplus (Deficit) of this year		631,929.97	42,167.41
c. Accumulated Surplus (Deficit)		945,073.45	313,143.48
2. Other liabilities			
Total Source of fund		945,073.45	313,143.48
Application of fund			
1. Fixed Assets		-	-
2. Investment		-	-
3. Current Assets		967,095.18	347,104.76
a. Bank balance	1	180,673.60	334,627.63
b. Receivables	2	16,421.58	12,477.13
c. Prepaid, advance & deposit	3	770,000.00	-
		967,095.18	347,104.76
Less: Current Liabilities		22,021.73	33,961.28
a. Payables	4	22,021.73	33,961.28
b. Other Payable		-	-
		22,021.73	33,961.28
Net: Current Assets		945,073.45	313,143.48
Expenditures to the extent not written off		-	-
Total application of fund		945,073.45	313,143.48

Schedules 1 to 4 form integral part of this statement

As per our report of even date

H. S. Joshi

Treasurer

Camp: U.S.A.

General Secretary

M. B. Bhatta

President



H. R. Bhatta

H. R. Bhatta & Associates
Registered Auditor

Association of British Alumni in Nepal

Kathmandu, Nepal

Income & Expenditure Statement

For the period from 1st Srawan 2073 to 31st Ashadh 2074 (2016/17)

Particulars	Sch.	This Year	Previous Year
Income		1,000,994.83	225,531.41
Membership fee & other income	5	1,000,994.83	225,531.41
Expenditure		369,064.86	183,364.00
Administrative expenditure	6	369,064.86	183,364.00
Surplus (Deficit) for the year		631,929.97	42,167.41
Surplus (Deficit) upto previous year		313,143.48	270,976.07
Surplus (Deficit) upto previous year transferred to Balance Sheet		945,073.45	313,143.48

Schedules 5 & 6 form integral part of this statement

Cash Flow Statement

For the Period ended on 31st Asadh, 2074 (15th July 2017)

Particulars	This Year	Previous Year
1.Cashflow from Operational Activities	631,929.97	42,167.41
Excess of Income or (Expenditure)	631,929.97	42,167.41
2.Cashflow Before change in Changeable Capital	(785,884.00)	115,597.15
(Increase)/Decrease in Current Assets	(773,944.45)	99,999.87
Increase /(Decrease) in current Liabilities	(11,939.55)	15,597.28
Operational Cashflow		
Net Cashflow from Operational Activities (1+2)	(153,954.03)	157,764.56
Increase/(Decrease) in net Cashflow	(153,954.03)	157,764.56
Opening Balance of Cash and Bank Balance	334,627.63	176,863.07
Closing Balance of Cash and Bank Balance	180,673.60	334,627.63

As per our report of even date

H. S. Joshi

Treasurer

Camp: U.S.A.

General Secretary

M. B. Bhatta

President

