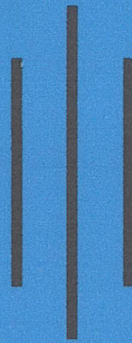


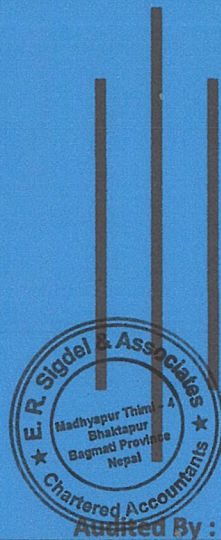


KOTESHWOR MULTIPLE CAMPUS (KMC)

Jadibuti, KMC - 32, Kathmandu, Bagmati Province, Nepal.



Annual Audited Financial Statements Financial Year – 2078/079



Audited By :

CA. Eka Raj Sigdel

E. R. Sigdel & Associates

Chartered Accountants

Balkumari Colony, Madhyapur Thimi - 4, Bhaktapur, Bagmati Province, Nepal.

ersigdel@yahoo.com / ersigdel@gmail.com



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL
(Established under the Nepal Chartered Accountants Act, 1997)

UDIN Document

Fiscal Year: 2078/79

Date / Time: 2022-12-01 09:28:35	UDIN Number: 221201CA00418DL8K3
Member Name: EKA RAJ SIGDEL	Date of Signing Document: 2022-11-29
Document Type: Audit	Audit Type: Statutory Audit
Office Type: Others	Office Name: KOTESHWOR MULTIPLE CAMPUS.
Type of Audit Opinion: Unqualified Opinion	Quarter:
PAN No: 201254330	

Financial figures

S.N.	Heading	Amount
1	Total Asset/Liabilities	NRs.62124197
2	Turnover	NRs.46660774
3	Donation & External Grants	NRs.2137000

Status: Active Document

Document Description: Annual Financial Statements for F/Y - 2078/079. An Educational Institution - Public Entity.



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E. R. Sigdel & Associates
CHARTERED ACCOUNTANTS

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ICAN-M. # 418, COP # 384, VAT # 100331480

INDEPENDENT AUDITOR'S REPORT

Dear Members,
College Management Committee,
Koteshwor Multiple Campus (KMC),
Jadibuti, KMC - 32, Kathmandu, Bagmati Province, Nepal.

Reports on Financial Statements

Opinion,

We have audited the accompanying Financial Statement of M/s Koteshwor Multiple Campus (KMC), which comprise the Statements of Financial Affairs (Balance Sheet) as at 32nd Ashadh, 2079 (Corresponding to 16th July, 2022), Statement of Profit & Loss Accounts, Cash Flow Statement, Statement of changes in Equity including Schedules for the year then ended and a summary of Significant Accounting Policies, Notes to Accounts and other explanatory information.

In our opinion, the financial statements give a true and fair view of the financial position of the KMC as of July 16, 2022 (Ashadh 32, 2079), the results of its operations and its cash flows for the year then ended.

Basis of Opinion and Other Information & Issues

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements, since the audit is carried-out by following the code of ethics issued by the Institute of Chartered Accountants of Nepal and other applicable rules and standards issued thereof. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our professional judgment, including the assessment of risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we considered internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the college management as well as evaluating the overall presentation of the financial statements.

The Campus management has carried-out the internal audit function with the help of the outsourcing auditor. We have reviewed the same report. It is noticed that, the internal control system of the campus has been improved and implementing the pointed suggestions and recommendations as required standards.

There are no any other reportable issues out of the matters mentioned in our discussion round meeting, audit report and observation final report as per the prescribed format.

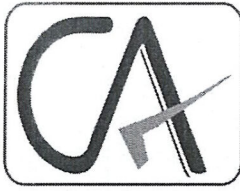
Management's Responsibility

The Management of the KMC is responsible for the preparation and fair presentation of these financial statements in accordance with Nepal Standards on Auditing. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Financial Statements that are free from the material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing and these standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance whether the financial statements are free from material misstatement.





E. R. Sigdel & Associates
CHARTERED ACCOUNTANTS

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As per the requirement of the Education Laws and Applicable Laws of Nepal, we further report that:

- a) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit subject to opinion mention hereunder;
- b) In our opinion, the returns were adequate for the purpose of the audit; proper books of accounts have been produced as supported by annexed statements. The Statement of Financial Affairs (Balance Sheet), Profit & Loss accounts and Cash Flow Statement including Schedules dealt with by this report have been prepared by the college as per the laws and are in agreement with the books of account maintained;
- c) The books of accounts have been maintained by the KMC as per the provisions of the Education Acts, Education By-laws and other Guidelines applicable to the Educational Institutions.
- d) Neither, we have come across any of the information about the misappropriation of fund by the members of the College Management Committee, the representatives or employees of the KMC have also not acted contrary to the applicable provisions relating to books of accounts and not committed for any misappropriation of fund or caused any loss or damage to the college during the course of our audit nor we received any such information from the management subject to the opinion mentioned herewith.
- e) In our opinion and to the best our information and on the basis of explanations provided to us, the said Balance Sheet and Profit & Loss accounts read together with the notes forming part of the accounts give the information required and give a true and fair view subject to opinion mentioned herewith.
- f) The financial and managerial information including other comments were presented in the final audit observations report (Management Letter) as per format prescribed by the Education Guidelines and annexed enclosed. There are no any other reportable issues out of the matters mentioned in our reports.
- g) The unidentified income deposited into the bank account were accounted as income in earlier years, the identified and still unidentified portion are separately disclosed, reconciled (set-off) and presented in the concern heading of financial statements.
- h) KMC should claim the exemption from Income Tax only after fulfilling all the procedures provided in Income Tax Act, 2058 and applicable law. KMC has presented most of transactions regarding income and expenses on cash basis, which is departure from the Generally Accepted Accounting Principles (GAAP) in Nepal.
- i) Compliance of Financial Policy and Procurement Procedures of KMC are not up-to the mark.
- j) The college has not made the adequate necessary provision regarding the Teacher & Staff Retirement Gratuity Fund, Institutional Development Fund, Members Education Fund, Library Fund and Community Development Fund as per the provisions of the Education Act, By-laws and Guidelines.
- k) During this pandemic situation and other critical situations; the regular activities of this KMC has been affected partially but same has been carried-out moderately; the going concern, few of the transactions have been recorded on accrual basis of accounting and consistency were followed by the College, hence the college is directed towards its prosperity and not affected massively by any issues during this financial year.

UDIN Number : 221201CA00418DL8K3



Eka Raj Sigdel, FCA

Proprietor: E. R. Sigdel & Associates
Chartered Accountants

Date: 13th Manshir, 2079

Place: Balkumari Colony, Madyapur Thimi - 4, Bhaktapur, Bagmati Province, Nepal.


Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu

Statement of Financial Affairs (Balance Sheet)
As of 32nd Ashadh, 2079 (Corresponding to 16th July, 2022)


Particulars	Schedule	Current Year	Previous Year
I SOURCES OF FUNDS :			
<u>Institutional Fund</u>			
Capital Fund	1	67,296,885	57,009,193
Surplus Fund	2	(5,172,688)	(6,027,255)
<u>Loan Fund</u>			
Loan From Bank		-	-
TOTAL SOURCES OF FUNDS		62,124,197	50,981,938
II APPLICATION OF FUNDS			
Fixed Assets	3	69,446,967	61,033,411
Investment/Deposit	4	650,000	950,010
<u>A. Current Assets, Loans and Advances</u>			
Cash and Bank Balance	5	4,814,593	2,083,782
Loans & Advances	6	2,385,013	1,378,257
TOTAL 'A'		7,199,606	3,462,039
<u>B. Current Liabilities & Provisions</u>			
Sundry Payables	7	14,048,698	14,243,025
TDS Payable	8	487,558	220,497
Student Suspense Fee	16	636,120	-
TOTAL 'B'		15,172,376	14,463,522
Net Current Assets (A - B)		(7,972,770)	(11,001,483)
TOTAL APPLICATION OF FUNDS		62,124,197	50,981,938
Contingent Liabilities		-	-


Significant Accounting Policies & Notes on Accounts

17

As per our Report of even date,


 Hari Keshab Adhikari
 Account Officer


 Pradumna Kumar Pokhrel
 Treasurer


 Govinda Bahadur Karki
 Campus Chief


 Ram Babu Nepal
 Chairperson


 C.A. Eka Raj Sigdel
 Proprietor
 E. R. Sigdel & Associates
 Chartered Accountants

Date: 13 Mangsir, 2079

Place: Koteshwor, KMC - 32, Kathmandu.


Keshav Multiple Campus
Jadibuti, Kathmandu 32, Kathmandu
Statement of Profit & Loss Accounts

For the Period from 1st Shrawan, 2078 to 32nd Asdadh, 2079


Particulars	Schedule	Current Year	Previous Year
<u>A) INCOME</u>			
Student Income	9	41,148,174	17,004,619
Other Income	10	3,080,396	3,192,118
Donation & External Source Income	11	2,137,000	3,850,000
Miscellaneous Income	12	295,204	4,448,449
TOTAL		46,660,774	28,495,186
<u>B) EXPENDITURE</u>			
Students Related Expenses	13	10,478,687	3,898,754
Administration Expenses	14	28,671,966	24,855,585
Other Charges	15	15,330	295
Depreciation	3	5,548,383	1,152,241
TOTAL		44,714,366	29,906,875
Excess of Income over Expenses before Taxation		1,946,408	(1,411,689)
Less: Provision for Taxation		-	-
C) Surplus (A-B)		1,946,408	(1,411,689)
D) Previous Year adjustments (Student Suspense Fee)		(1,091,840)	-
Net Surplus for the Year (C-D)		854,568	(1,411,689)

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


 Hari Keshab Adhikari
 Account Officer


 Pradumna Kumar Pokhrel
 Treasurer


 Govinda Bahadur Karki
 Campus Chief


 Ram Babu Nepal
 Chairperson

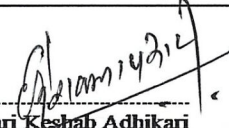

 CA. Eka Raj Sigdel
 Proprietor
 E. R. Sigdel & Associates
 Chartered Accountants





Koteswar Multiple Campus
Jadibuti, Koteswar, Kathmandu
Statement of Cash Flow


For the Period from 1st Shrawan, 2078 to 32nd Asdadh, 2079


Particulars	Current Year	Previous Year
A. Cash flow from Operating Activities:		
Net Profit Before taxes	1,946,408	(1,411,689)
Add: Depreciation	5,548,383	1,152,241
Interest and Finance charges	-	-
Less: Previous Year Adjustment (If any)	(1,091,840)	
Operating Profit before working capital changes	6,402,951	(259,448)
Adjustments of Changes in Working Capital		
(Increase) or Decrease in Loans & Advances	(1,006,756)	(1,128,276)
Increase or (Decrease) in Sundry Payables	(194,327)	9,862,723
Increase or (Decrease) in Deposits Liability	-	(4,212,862)
Increase or (Decrease) in TDS Payable	267,061	(16,807)
Increase or (Decrease) in Student Suspense Fee	636,120	
Cash generated from operations	(297,902)	4,504,777
Income tax Paid	-	-
Net cash used in operating activities	6,105,049	4,245,329
B. Cash flow from investing activities		
(Purchase) of fixed assets	(13,961,938)	(3,021,979)
(Increase) or Decrease in Investement	300,010	-
Net cash used in investing activities	(13,661,928)	(3,021,979)
C. Cash from financing activities		
Increase/(Decrease) in Capital	-	-
Reserve & Surplus received from School	-	419,167
Increase/(Decrease) in Restricted fund	10,287,692	18,106
Proceeds from Loan	-	-
Net cash From financing activities	10,287,692	437,273
Net increase in cash & cash equivalents (A+B+C)	2,730,812	1,660,622
Cash & cash equivalent (Opening balance)	2,083,782	423,160
Cash & cash equivalent (Closing balance)	4,814,593	2,083,782


 Hari Keshab Adhikari
 Account Officer


 Govinda Bahadur Karki
 Campus Chief


 Pradumna Kumar Pokhrel
 Treasurer


 Ram Babu Nepal
 Chairperson


 CA. Eka Raj Sigdel
 Proprietor
 E. R. Sigdel & Associates
 Chartered Accountants





**Statement Showing Changes in Equity
For the Period from 1st Shrawan, 2078 to 32nd Asdadh, 2079**


Particulars	Surplus Fund	Net Surplus This Year	Restricted Fund	Adjustments	Total (Rs)
Opening Balance	1,830,962	(1,411,689)	57,009,193	(6,446,528)	50,981,938
Surplus for the year	-	854,567	10,287,692	-	11,142,259
Closing Balance	1,830,962	(557,122)	67,296,885	(6,446,528)	62,124,197

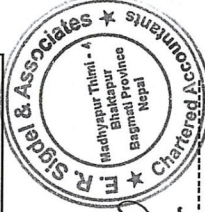

 Hari Keshab Adhikari
 Account Officer


 Govinda Bahadur Karki
 Campus Chief


 Pradumna Kumar Pokhrel
 Treasurer


 Ram Babu Nepal
 Chairperson


 E. R. Sigdel
 Proprietor
 Chartered Accountants





Koteswari Multiple Campus
Jadibuti, Koteshwari Road-32, Kathmandu

Fixed Assets
For the FY 2078/079

Schedule -3

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	-	-	55,066,684	-	2,753,334	2,753,334	52,313,350	55,066,684
Shades Construction	5%	2,193,574	1,469,971	-	3,663,545	109,679	177,693	287,372	3,376,173	2,083,895
Canteen Building	5%	-	6,520,479	-	6,520,479	-	326,024	326,024	6,194,455	-
Sub Total		57,260,258	7,990,450	-	65,250,708	109,679	3,257,051	3,366,730	61,883,978	57,150,579
Pool - B										
Computers, F & F and Office Equipmt.	25%	3,742,649	5,559,890	-	9,302,539	935,662	2,091,719	3,027,381	6,275,158	2,806,987
Sub Total		3,742,649	5,559,890	-	9,302,539	935,662	2,091,719	3,027,381	6,275,158	2,806,987
Pool - C										
Vehicle	20%	-	-	-	-	-	-	-	-	-
Sub Total		-	-	-	-	-	-	-	-	-
Pool - D										
Books	15%	712,665	411,598	-	1,124,263	106,900	152,604	259,504	864,759	605,765
Sub Total		712,665	411,598	-	1,124,263	106,900	152,604	259,504	864,759	605,765
Pool - E										
Leasehold Assets		-	-	-	-	-	-	-	-	-
Account & Library Software	1/10	470,080	-	-	470,080	-	47,008	47,008	423,072	470,080
Sub Total		470,080	-	-	470,080	-	47,008	47,008	423,072	470,080
Grand Total		62,185,652	13,961,938	-	76,147,590	1,152,241	5,548,383	6,700,624	82,346,967	61,033,411



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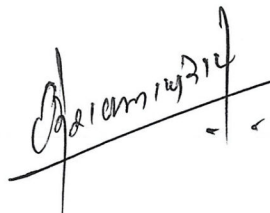



Schedules Annexed to and forming part of the Balance Sheet as at 32nd Ashad, 2079

CAPITAL FUND	Schedule -1	
Particulars	Current Year	Previous Year
Building Construction Fund (Capital Fund)	54,800,440	54,800,440
Community Campus Facilation Fund	1,828,475	1,828,475
Scholarship Fund	397,491	380,278
Canteen Building Fund	6,520,479	-
UGC Grant for Building	3,750,000	-
Total	67,296,885	57,009,193

SURPLUS FUND	Schedule -2	
Particulars	Current Year	Previous Year
Opening Surplus	(6,027,255.12)	1,830,962
Add: Current Year's Surplus	854,568	(1,411,689)
Less: Reserve & Surplus received from School	-	(6,446,528)
Total	(5,172,688)	(6,027,255)

INVESTMENT/DEPOSIT	Schedule -4	
Particulars	Current Year	Previous Year
Kumari Bank, Koteshwor-Fixed Deposit	-	100,005
Kumari Bank, Koteshwor-Fixed Deposit	-	200,005
Nepal Bank ltd Kupondol-FD	650,000	650,000
Total	650,000	950,010

CASH AND BANK BALANCE	Schedule -5	
Particulars	Current Year	Previous Year
Agricultural development Bank, Koteshwor,	5,118	5,118
Cash in Hand A/c	848	1,390
Kumari bank current/call account	828,916	63,541
Nepal Bank ltd, Kupondel, saving	131,018	47,278
Prabhu Current	5,000	5,000
Rastriya Banijaya Bank	3,843,693	1,961,455
Total	4,814,593	2,083,782



Schedules Annexed to and forming part of the Balance Sheet as at 32nd Ashad, 2079

Particulars	Current Year	Previous Year
LOANS & ADVANCES		
Schedule -6		
<u>A . Party Loan/Advance</u>		
Alberta Engineering & Technology Consultancy Pvt Ltd.	664	-
Apex Copy Udyog	100,000	-
Dharti Aakash Nirman Sewa	128,030	-
Erasoft Solution Pvt. Ltd.	500	-
Telephone Deposit	750	750
Gita Canteen	1,000	1,000
Gorakshya Shree Nirman & Suppliers	1,387,000	-
Mamata International Designing Center	75,417	446,170
Om Aditi Enterprises Pvt Ltd	77,161	-
Ramesh Kr. Thapa	15,000	15,000
Royal Jadibuti Banquet	-	35,000
Sanatan Kumar Dhakal	-	200,000
Subarna Karmacharya	-	4,600
Sudarshan Pokhrel	-	50,000
Tulsi Prasad Luitel	2,900	2,900
<u>B. Personnel Loan/Advance</u>		
Bharat Kumar Ghimire	-	4,560
Data Ram Khatri	-	270
Ganga Prasad Shiwakoti	155,052	42,322
Gobinda Bahadur Adhikari	-	19,800
Govinda Bahadur Karki	68,923	29,244
Hari Keshab Adhikari	4,059	340,057
Keshab Raj Panthi	2,525	10,000
Netra Bahadur Subedi	-	10,000
Neelam Dangol	50,500	50,500
Nuchhe Maharjan	-	1,300
Prakash Pokhrel	-	16,666
Rabindra Prasad Joshi	-	21,082
Rudra Prasad Poudel	-	1,000
Sabitra Basnet	52	10,000
Sanjeev Nepal	-	300
Sarala paneru	47,338	50,536
Usha Shah	-	15,200
Agni Adhikari	102,557	-
Bijay Prakash Adhikari	30,000	-
Binod Adhikari	7,850	-
Chandra Badana Rai	6,738	-
Govinda Bahadur Katuwal	10,000	-
Khima Nanda Koirala	868	-
Krishna Prasad Bhattarai	26,616	-
Nandi Keshar Nepal	25,051	-
Narendra Mishra	3,168	-
Resham Prasad Paudel	25,060	-
Samjhana Shrestha	26,076	-
Tulasi Kumar Kandangwa	4,158	-
Total	2,385,013	1,378,257

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Schedules Annexed to and forming part of the Balance Sheet as at 32nd Ashad, 2079

SUNDRY PAYABLE	Schedule -7	
Particulars	Current Year	Previous Year
A Party Payble		
Audit Fee Payable	33,450	33,450
Construction association charges	5,003	5,003
Contingency	16,000	-
Om Aditi Enterprises	-	222,839
purbanchal health Concern	-	48,892
Welfare Fund	609,527	329,257
D.N.L. Concern	18,229	-
Himali Furniture Udhyog	257,150	-
IDEal Business	377,162	-
Quality All Cleaner Surface	23,062	-
Info Hub	8,920	-
Mango Software Solution	37,460	-
Worldlink Communication	120,954	-
Koshi Printing Press	173,102	-
Sumeran Furniture & Suppliers	447,318	-
B Other Payable		
Board exam expenses payable	-	5,822
Campus Canteen Deposit	-	100,000
Citizen Investment Trust (CIT)	112,892	385,043
FSU Payable	492,800	333,100
Govinda Bahadur Katuwal	-	7,000
Internal exam Payable	156,874	201,085
Provident Fund contribution Payable	304,037	1,399,700
Laxmi Gautam	-	19,204
Advance from School	10,810,685	4,780,652
Manoj Adhikari	5,098	5,098
Library Expenses Payable	6,160	-
Research Expenses Payable	-	40,000
Salary Payable	-	6,326,880
C Payable to Staffs (Salary)		
Devraj Upadhaya	378	-
Gokul Pokhrel	650	-
Madan Gautam	7,837	-
Nuchhe Lal Maharjan	866	-
Sudip Gartaula	1,020	-
Suman Pokhrel	19,261	-
Tej Prasad Dahal	2,803	-
Total	14,048,698	14,243,025

TDS PAYABLE	Schedule -8	
Particulars	Current Year	Previous Year
Employee Tax Payable	-	88,266
Party Tax	204	5,196
TDS / Audit fee Tax	450	450
TDS / salary Tax (Including SST)	203,109	126,585
TDS payable others	283,795	-
Total	487,558	220,497





Schedules Annexed to and forming part of the Balance Sheet as at 32nd Ashad, 2079

STUDENT INCOME		Schedule - 9	
Particulars	Current Year	Previous Year	
Annual fees	4,620,885	1,875,745	
Admission fees	3,108,700	1,046,030	
Monthly tuition fees	21,772,570	8,082,458	
TU Registration Fee	974,150	-	
TU Exam Income	4,054,169	2,596,924	
Application form fees	349,550	260,750	
Internal examination fees	3,007,350	1,178,800	
Practicle examination fees	3,029,950	808,272	
MBS Thesis	126,000	33,000	
Old Dues	4,350	30,800	
CMAT Income	100,500	-	
Student Fee Suspense (RBB) A/C	-	460,190	
Student Fee Suspense (KBL) A/C		631,650	
Total	41,148,174	17,004,619	

OTHER INCOME		Schedule -10	
Particulars	Current Year	Previous Year	
Fine(Library/exams/late)	1,238,654	817,760	
Other Income (T-shirt income)	128,600	253,226	
ID Card/Tie/T-shirt/Fine/Character Certificate	159,385	83,800	
Other Exam Fee (Back Exam / CMAT)	1,097,957	-	
Campus Building Contribution Teacher & Staff A/C	128,150	1,813,582	
Orientation	327,650	223,750	
Total	3,080,396	3,192,118	

DONATION & EXTERNAL SOURCE INCOME		Schedule -11	
Particulars	Current Year	Previous Year	
UGC Regular Grant	1,625,000	1,350,000	
UGC Grant for Building	-	1,250,000	
UGC Grant (RMC / Covid-Online Class)	500,000	1,250,000	
UGC Grant schlorship	12,000	-	
Total	2,137,000	3,850,000	

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Schedules Annexed to and forming part of the Balance Sheet as at 32nd Ashad, 2079

MISCELLANEOUS INCOME		Schedule -12	
Particulars	Current Year	Previous Year	
Tailor Donation/Other Donation	-	100,000	
Recommendation Letter A/C	31,300	8,500	
Party Listing Registration Account A/C	-	49,000	
Tender Form A/C	40,500	2,000	
Vacancy fulfillment form	37,000	1,500	
Bank Interest Income	83,899	287	
Donation from Ram Babu Sir	30,005	30,000	
Other Income (Miscellaneous)	5,000	-	
Rent Income (Canteen Rent)	67,500	-	
Library Deposit Fee Income	-	4,257,162	
Total	295,204	4,448,449	

STUDENTS RELATED EXPENSES		Schedule -13	
Particulars	Current Year	Previous Year	
TU Registration fees/ service fees	965,985	420,300	
TU Exam Exp. A/C	3,643,765	1,375,595	
Expenses for Internal examination	813,112	241,311	
Sport/ ECA expenses	223,400	2,100	
Tour/practical Expenses	1,015,812	366,708	
Stationery expenses	455,559	111,015	
Programme expenses	31,625	30,750	
Scholarship	1,886,350	664,300	
CMAT Expenses	100,500	-	
QAA Expenses	118,235	182,501	
Student Fee Return	110,100	112,950	
Research Expenses	1,008,849	294,875	
Student Admission Exp.	35,900	30,000	
Student Welfare Exp. A/C (Accident)	-	15,500	
Edu Sanjal Education Software Exp.	69,495	50,850	
Total	10,478,687	3,898,754	

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Schedules Annexed to and forming part of the Balance Sheet as at 32nd Ashad, 2079

ADMINISTRATION EXPENSES	Schedule -14	
Particulars	Current Year	Previous Year
Salary expenses (Teachers)	17,801,221	16,148,496
Salary expenses (Staff)	2,033,318	1,550,608
Salary expenses(Contract basis)	420,000	300,000
Dashain Allowance Exp. A/C	1,424,989	1,974,152
Security Guard	748,887	477,425
Admission expenses(day)	55,000	25,000
Leave Exp.	30,821	-
Allowance	73,176	4,000
Providend Fund Contribution	978,738	937,540
House Rent	-	813,978
Repairing & maintenance expenses	2,034,317	701,507
Telephone, Electricity & Utilities	322,974	281,821
Transportation & Fuel	109,550	94,536
Audit fees	33,900	33,900
Donation	-	2,000
Orientation Expenses	206,800	-
Refreshments	80,755	49,676
Printing(Deepshikha, Bill, calender, application form)	274,997	265,948
Website Designing and Online Application Exp. A/C	-	113,000
Advertisements & Banner Expenses	488,526	672,785
First Aid Medicine & accessories	50,246	-
Miscellaneous expenses	23,205	2,710
Building Networking Expenses	432,909	-
Cleaning and Sanitation	58,307	32,610
E-Library & Library Expenses	12,170	25,000
Membership Fee Expenses	27,500	-
Office Expenses	202,958	119,003
TU Faculty and public campus Renewal Expenses	6,500	136,040
Campus Placemennt Expenses	165,000	-
MS Team Training/Online Training Expenses	-	30,000
Other Expenses (T-Shirt & Tie)	313,785	-
Engineering Consulting Fee Expenses	50,000	62,150
Internet Expenses	211,417	1,700
Total	28,671,966	24,855,585

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Schedules Annexed to and forming part of the Balance Sheet as at 32nd Ashad, 2079

Other Charges	Schedule -15	
Particulars	Current Year	Previous Year
Interest Cost	290	-
Website Designing and Online Application Exp A/C	15,040	295
Total	15,330	295

STUDENTS SUSPENSE FEE	Schedule -16	
Particulars	Current Year	Previous Year
Student Suspense Fee (Recognized income in FY 2077.078)		
Student Suspense Fee (RBB) A/C	460,190	-
Student Suspense Fee (KBL) A/C	631,650	-
Sub Total (A)	1,091,840	-
Add:		
Additional Student Suspense Fee (RBB) A/C	10,000	-
Additional Student Suspense Fee (KBL) A/C	233,450	-
Sub Total (B)	243,450	-
Less: Identified suspenses student fee		
Student Suspense Fee (RBB) A/C	(273,270)	-
Student Suspense Fee (KBL) A/C	(425,900)	-
Sub Total (C)	(699,170)	-
Closing Students Suspense Fee (A+B+C)	636,120	-

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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 on its own building situated at Jadibuti, Kathmandu Metropolitan City, Ward Number - 32, Kathmandu. KMC works with the 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. KMC has been an ideal abode for hundreds of education enthusiasts from all over the country. It 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

2.1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. BASIS OF PREPARATION

The preparation of financial statements in conformity with NAS requires the use of certain critical accounting estimates. It also requires management to exercise their judgment in process of applying the Company's accounting policies.

2.4. FIXED ASSETS AND DEPRECIATION

Fixed assets have been accounted at cost less depreciation. Further, depreciation has been charged on the canteen building (Included in Fixed Assets) constructed under campus premises though it has not been handover by the User Group to the KMC Management committee yet. Similarly, the canteen building has been built on received of monetary grand from the Kathmandu Metropolitan City and Ministry of Urban Development.

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.

The Capital Fund is created with the sum of Campus Building, Canteen building Compound, Furniture & Others. The detail of which are as follow:-

Particulars	Opening	Addition	Closing
Campus Buildings	49,578,481	3,750,000	53,328,481
Canteen Building	-	6,520,479	6,520,479
Compound Walls	4,231,806	-	4,231,806
Furniture & Fixture	1,994,743	-	1,994,743
Others	1,204,163	17,213	1,221,376
Total	57,009,193	10,287,692	67,296,885

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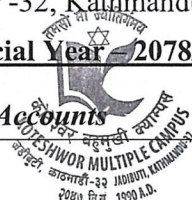


Koteshwor Multiple Campus
Koteshwor -32, Kathmandu, Nepal

Financial Year - 2078/079

Significant Accounting Policies & Notes to Accounts

Schedule - 17



2.5. ACCOUNTING BASIS

- a. The financial statements are prepared on the assumption that the entity is a going concern. All the income and expenses have been presented on a cash basis (partial) except the audit fee.
- b. Amount advanced to the parties which have not been settled during this financial year has been shown as loan & Advance.
- c. The reserve and surplus received from the school have been accumulated with the current year surplus fund of the campus and the remaining balance is shown in the financial statement.
- d. The contribution made by the teacher and staff of the School has been set off with the loan contributed by the School and the remaining balance has been recognized as an income during the year.
- e. The campus has received grant from the local government (Kathmandu Metropolitan City), the Ministry of Urban Development and the University for both specific and general purposes during this financial year. The fund received for specific purposes have been shown under the restricted funds in the financial statements and the general funds have been booked as an income for the year. Similarly, the carry-forwarded restricted funds have not been booked as an income for the year on straight-line bases considering the estimated lifetime of the assets constructed using such funds.

2.6. INVENTORIES

The KMC has not maintained the inventory accounts.

2.7. 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 consist of cash on hand and bank deposits.

2.8. 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, 2058.

2.9. STUDENT SUSPENSE FEE

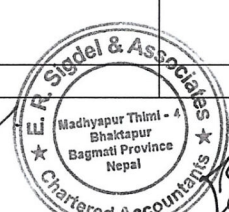
Student fees that couldn't be identified in the previous year due to the coronavirus were routed through the student suspense fee account and such student fees received were recognized as revenue in the previous year. As such doesn't provide the actual income from students in the previous year thus it has been adjusted in current year income and identified student's suspense fee in the current year has been recognized as revenue of the current year and other additional suspense student fees have been routed through student suspense fees account. Details have mentioned below:

Particulars	Current Year
Student Suspense Fee (Recognized income in FY 2077.078)	
Student Suspense Fee (RBB) A/C	460,190
Student Suspense Fee (KBL) A/C	631,650
Sub Total (A)	1,091,840
Add:	
Additional Student Suspense Fee (RBB) A/C	10,000
Additional Student Suspense Fee (KBL) A/C	233,450
Sub Total (B)	243,450
Less: Identified Suspense Student Fee	
Student Suspense Fee (RBB) A/C	(273,270)
Student Suspense Fee (KBL) A/C	(425,900)
Sub Total (C)	(699,170)
Closing Students Suspense Fee (A+B+C)	636,120

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2.10. BASIS OF PREPARATION OF FINANCIAL STATEMENTS & ITS DISCLOSURES

- a. The financial statements during this financial year have been prepared separately and related to the transactions of the College only, a similar model has been followed since the previous financial year. The transfer or adjustments of the accumulated reserve & surplus had been distributed as per the decision of the management.
- b. Impact of COVID – 19 & others:
The KMC has operated its transactions and activities smoothly during the luck-down other special circumstances despite the various impact. The institution is stable and carried-out the regular functions on an accrual basis (partial) accounting, going concern and consistently.
- c. The previous year's figures are re-grouped or re-arranged wherever necessary. The financial figures are presented in rupees by rounding off to the nearest rupees and ignoring the decimal figures (i.e. paisa).

