

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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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
<p><u>Capital Work in Progress (WIP)- Building</u> 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.</p>	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.
<p><u>Settlement of Payable to Koteshwor Multiple Campus (School)</u> 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.</p>	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.

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- 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

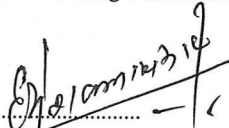
Statement of Financial Position (Balance Sheet)
As of 31st Ashadh, 2080 (Corresponding to 16th July, 2023)

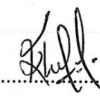
Particulars	Schedule	Current Year	Previous Year
I SOURCES OF FUNDS :			
<u>Institutional Fund</u>			
Capital Fund	1	72,503,393	67,296,885
Surplus Fund	2	3,822,412	(5,172,688)
<u>Loan Fund</u>			
Loan From Bank		-	-
TOTAL SOURCES OF FUNDS		76,325,804	62,124,198
II APPLICATION OF FUNDS			
Fixed Assets	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

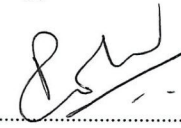
Contingent Liabilities


Significant Accounting Policies & Notes on Accounts

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Hari Keshab Adhikari
Account Officer

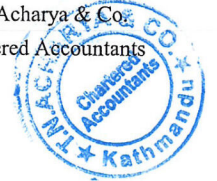

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Govinda Bahadur Karki
Campus Chief


.....
Pradumna Kumar Pokharel
Treasurer


.....
Ram Babu Nepal
Chairperson

As per our Report of even date,


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



Koteshwor Multiple Campus

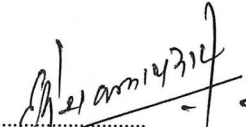
Jadibuti, Koteshwor - 32, Kathmandu


Statement of Profit or Loss


For the Period from 1st Shrawan, 2079 to 31st Asdadh, 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 Investement	(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

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Govinda Bahadur Karki
Campus Chief

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Treasurer

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Chairperson

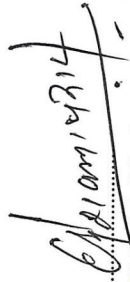
.....
Pawan Khanal, FCA
Partner
T. N. Acharya & Co.
Chartered Accountants



**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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 Hari Keshab Adhikari
 Account Officer

.....

 Pradumna Kumar Pokharel
 Treasurer

.....

 Govinda Bahadur Karki
 Campus Chief

.....

 Ram Babu Nepal
 Chairperson

.....

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



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

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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

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
<u>A Party Payble</u>		
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 Udhyog	-	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 & engenieering	1,272,423	-
S.J. Info Hub	432,084	-
Shambhu Magar	4,950	-
Studio Arya	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	-
<u>B Other Payable</u>		
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 Koteshwor 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
Nuelhie 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

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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

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
Practicle 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

Particulars	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 schlorship	-	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





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 Placemennr 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

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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

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	52,313,350
Shades Construction	5%	3,663,545	-	-	3,663,545	287,372	168,809	456,181	3,207,365	3,376,173
Canteen Building	5%	6,520,479	-	-	6,520,479	326,024	309,723	635,747	5,884,733	6,194,455
Sub Total		65,250,708	1,081,116	-	66,331,824	3,366,730	3,148,255	6,514,985	59,816,841	61,883,978
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	6,275,158
Sub Total		9,302,539	1,369,247	-	10,671,786	3,027,381	1,911,101	4,938,483	5,733,303	6,275,158
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	864,759
Sub Total		1,124,263	132,318	-	1,256,581	259,504	149,562	409,066	847,515	864,759
Pool - E										
Leasehold Assets		-	-	-	-	-	-	-	-	-
Account & Library Software	1/10	470,080	38,250	-	508,330	47,008	50,833	97,841	410,489	423,072
Sub Total		470,080	38,250	-	508,330	47,008	50,833	97,841	410,489	423,072
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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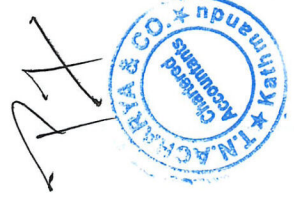
Koteshwor Multiple Campus
Jadibuti, Koteshwor - 32, Kathmandu
Amortization of Capital Fund
For the FY 2079/080

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	Current Year	Previous Year
			Addition	Deletion						
Building Construction Fund (Capital Fund)	5%	54,800,440	-	-	54,800,440	-	2,740,022	2,740,022	52,060,418	54,800,440
Community Campus Facilitation Fund	25%	1,828,475	-	-	1,828,475	-	457,119	457,119	1,371,356	1,828,475
Canteen Building Fund	5%	6,520,479	-	-	6,520,479	-	326,024	326,024	6,194,455	6,520,479
Sub Total		63,149,394	-	-	63,149,394	-	3,523,165	3,523,165	59,626,230	63,149,394

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Schedule -3.1

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

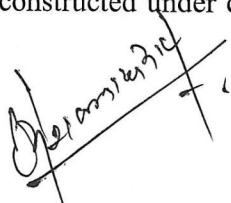
The accounts have been prepared on accrual basis, in accordance with Nepal Accounting Standards (NAS), to the extent applicable and other relevant practices.

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

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ARYA & CO
Chartered Accountants
Kathmandu

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Koteshwor Multiple Campus
Kathmandu, Nepal
1993 A.D.

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.



