

P M

& Associates

Chartered Accountants

Auditor's Report to the Members of Food For Life Nepal

Introduction

We have audited the attached Balance sheet of Food For Life Nepal, as at 32 Ashadh 2075 (16 July 2018) and Statement of Income and Expenditure for the financial period covering 1 Shrawan 2074 to 32 Ashad 2075 (16 July 2017 to 16 July 2018) with the relevant books and records.

These financial statements are the responsibility of the management of Food For Life Nepal and our responsibility is to express an opinion on these financial statements based on our audit.

Scope

The audit was conducted in accordance with Nepal Standards on Auditing. Those standards required 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 test basis, evidence supporting the amounts and disclosure 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.

Opinion

In our opinion and to the best of our knowledge and according to explanations given to us, the Balance Sheet and the Income and Expenditure Statement read with Schedules and Notes to Account thereon give, in all material respects, a true and fair view of the state of Food For Life Nepal as at 32 Ashad 2075 and of the operational result for the period covering from 1 Shrawan 2074 to 32 Ashad 2075 in accordance with generally accepted accounting principles.

To the best of our knowledge & belief and accordingly to the explanation given and based on our audit, we are of view that the activities carried out are found to be within the objective of Food For Life Nepal.

To the best of our information, belief and explanation given to us, we further report that Food For Life Nepal has complied generally with the provisions of Income Tax Act relating to withholding tax.



CA Parash Mani Aryal
P M & Associates
Chartered Accountants



Date: 14-05-2075

Place: Kathmandu, Nepal

Food For Life Nepal
Statement of Financial Position
As at 32 Ashad 2075

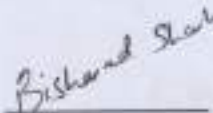
PARTICULARS	SCH	32-03-2075	31-03-2074
		NRs.	NRs.
LIABILITIES:			
CORPUS FUND	1	1,000	-
OPERATIONAL FUND	2	3,115,077	3,656,933
RESTRICTED FUND	3	846,180	734,500
CURRENT LIABILITIES	5	1,604,907	64,811
TOTAL		5,567,164	4,456,244
ASSETS:			
FIXED ASSETS	4	1,170,679	254,643
LESS: ACCUMULATED DEPRECIATION	4	(108,825)	(61,217)
INVESTMENTS	6	718,242	718,242
CURRENT ASSETS, LOANS & ADVANCES	7	3,787,068	3,544,576
TOTAL		5,567,164	4,456,244

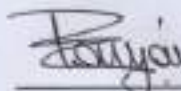
Schedules form integral parts of the financial statement

As per our report of even date


Brijesh Lacoul
Chairperson




Bisharad P. Shah
Vice-Chairperson


CA Parash Mani Aryal
For P M & Associates
Chartered Accountants




Rohit Bhattarai
Treasurer


Deepasna Rana
Secretary


Bijaya Pandey
Accountant

Date: 14/05/2075
Place: Kathmandu, Nepal

Food For Life Nepal

Statement of Income & Expenditure
For the Period from 1 Shrawan 2074 to 32 Ashad 2075

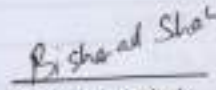
PARTICULARS	SCH	32-03-2075	31-03-2074
		NRs.	NRs.
INCOME:			
DONATION	8	3,591,649	4,223,302
OTHER INCOME	9	110,405	10,113
TOTAL		3,702,053	4,233,415
EXPENDITURE:			
MID-DAY MEAL PROJECT COST	10	2,640,844	1,336,190
OFFICE & ADMIN COST	11	1,555,457	1,084,865
DEPRECIATION	4	47,608	22,861
TOTAL Expenditure		4,243,909	2,443,916
SURPLUS / (DEFICIT) Transfer to Operational Fund		(541,856)	1,789,499
TOTAL		3,702,053	4,233,415

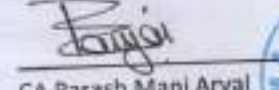
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Date: 14/05/2075
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Food For Life Nepal

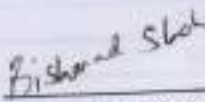
FUND ACCOUNTABILITY STATEMENT For the Period from 1 Shrawan 2074 to 32 Ashad 2075

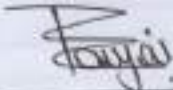
PARTICULARS	32-03-2075 NRs.	31-03-2074 NRs.
1. Sources of Fund		
Opening Balance	4,198,007	2,392,880
Operation Funds Received during the Period	3,814,733	4,249,673
Total Sources of Fund	8,012,740	6,642,553
2. Application of Fund		
Revenue Expenditure during the period	4,243,909	2,443,916
Capital Expenditure during the period	916,036	23,491
Less: Non-cash Expenditure (Depreciation)	(47,608)	(22,861)
Total Application of Fund	5,112,337	2,444,546
3. Closing Fund Balance	2,900,404	4,198,007
Represented By:		
Cash & Bank Balance	3,734,715	2,294,584
Advances & Receivables	52,353	1,249,992
Less: Current Liabilities	(1,604,907)	(64,811)
Investment	718,242	718,242
	2,900,404	4,198,007

As per our report of even date



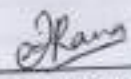
Brijesh Lacoul
 Chairperson


Bisharad P. Shah
 Vice-Chairperson


CA Parash Mani Aryal
 For P M & Associates
 Chartered Accountants




Rohit Bhattarai
 Treasurer


Deepasna Rana
 Secretary


Bijaya Pandey
 Accountant

Date: 14/05/2075
Place: Kathmandu, Nepal

Food For Life Nepal

SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

Schedule 1 :- Corpus Funds

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
In Cash		
Opening Balance	-	-
Add: Received during the year	1,000	-
In Kind		
Opening Balance	-	-
Add: Received during the year	-	-
Total	1,000	-

Schedule 2 :- Operation Fund

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
Opening Balance	3,656,933	2,585,676.20
Surplus/Deficit transfer during the year	(541,856)	1,789,499
Transfer/ Adjustment on fund	-	(718,242)
Total	3,115,077	3,656,933

Schedule 3 :- Restricted Fund- Kitchen Construction

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
Opening balance	734,500	-
Fund Received During the year	51,600	718,242
Interest Income	60,080	16,258.00
Total	846,180	734,500

Schedule 5 :- Current Liabilities

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
TDS on Audit Fee Payable	265	2,250
TDS on Salary Payable	13,404	13,016
Audit Fee Payable	19,735	25,500
Other Payable	77,000	24,045
Salary Payable	164,370	-
Sundry Creditors	1,330,133	-
Total	1,604,907	64,811

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Bishnu Shrestha

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Schedule 4: Fixed Assets

Particulars	Assets NRS.					Current Year		Previous Year	
	Building	Vehicles	Office Equipment	Kitchen Equipments	Others	NRS.	NRS.	NRS.	NRS.
1. At Cost									
(a) Previous Year's Balance		-	98,800.00	155,843.00		254,643.00	231,152.00		
(b) Addition This Year		1.00	30,000.00	886,034.92		916,035.92	23,491.00		
(c) Revaluation This Year									
(d) This Year's Sold									
(e) This Year's written off*									
Total Cost (a+b-c-d-e)	-	1.00	128,800.00	1,041,877.92	-	1,170,678.92	254,643.00		
2. Depreciation									
(a) Upto Previous Year			30,030.14	31,186.36		61,216.50	22,395.00		
(b) For This Year			20,869.59	26,738.69		47,608.27	38,822.00		
(c) Depreciation on Revaluation									
(d) Depreciation adjusted/sold									
(e) This Year written off*									
Total Depreciation(a+b-c-d-e)	-	-	50,899.73	57,925.05	-	108,824.77	61,217.00		
3. Book Value (WDV*) (1-2)	-	1.00	77,900.27	983,952.87	-	1,061,854.15	193,426.00		
4. Land									
5. Capital Construction (Pending Capitalization)									
6. Leashold Assets									
Total (3+4+5+6)	-	1.00	77,900.27	983,952.87	-	1,061,854.15	193,426.00		

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Schedule 6 :- Investments

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
Fixed Deposit at Siddhartha Bank Ltd.	718,242	718,242
Total	718,242	718,242

Schedule 7:- Current Assets, Loans & Advances

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
Cash-in-hand	8,014	6,468
Bank Account- SBL	3,193,673	1,566,535
Bank Account-EBL	533,028	721,581
Receivable from ISKCON Nepal	-	839,025
Advance for Expenses	3,830	15,450
Other Advance	-	178,857
Staff Advance	48,523	216,660
Total	3,787,068	3,544,576

Schedule 8:- Income

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
General Donation	1,591,649	2,739,450
Donation from International Sources	-	811,852
Donation from Government/Local Authority	2,000,000	672,000
Total	3,591,649	4,223,302

Schedule 9 :- Other Income

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
Bank Interest	110,405	10,113
Total	110,405	10,113

Schedule 10 :-Mid-day Meal Project Cost

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
Food material Purchased	1,636,661	713,369
Kitchen staffs' salary	528,115	354,400
Cooking Gas	171,255	96,725
Food Delivery cost	213,000	162,500
Kitchen General Expenses	21,211	9,196
Baby Spoon for Distribution	20,882	-
Tiffin Box for Distribution	49,720	-
Total	2,640,844	1,336,190



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Schedule 11 :- Office and Admin. Cost

PARTICULARS	As at 32-03-2075	As at 31-03-2074
	NRs.	NRs.
Audit Fees	20,000	15,000
Bank Charge	400	990
FFLN Guest Expenses	3,649	18,291
Office Expenses	2,642	1,890
Renewal & Registration	1,320	2,832
Repair and Maintenance	1,545	10,050
Souvenir for Donors	5,250	33,884
Miscellaneous Expenses	5,831	1,406
Printing and Stationaries	28,259	12,853
Telephone Expenses	12,135	11,650
Salary Expenses	1,257,106	971,214
Event Expenses	23,672	-
Fuel Expenses	4,149	4,805
Staff Welfare Expenses	94,279	-
T-Shirt Printing	90,450	-
Volunteers DSA Payment	4,770	-
Total	1,555,457	1,084,865

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Bishwanath Shukla

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