

Independent Auditors' Report To The Members of Underprivileged Children's Educational Programs (UCEP) Nepal

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Underprivileged Children's Educational Programs (UCEP) Nepal**, which comprises the statement of financial position as at **Ashad 32, 2079**, statement of the comprehensive income, statement of changes in equity and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of matters described in the Basis of Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects the financial position of the **Underprivileged Children's Educational Programs (UCEP) Nepal** as at **Ashad 32, 2079** and its financial performance and its cash flows for the year then ended in accordance with accounting principles generally accepted in Nepal.

Basis for Qualified Opinion

We conducted our audit in accordance with Nepal Standard on Auditing (NSA), generally accepted auditing standards and applicable laws. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section in our report. We are independent of the **Underprivileged Children's Educational Programs (UCEP) Nepal** in accordance with ICAN's Handbook of Code of Ethics for Professional Ethics together with the ethical requirement that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriated to provide a basis for our opinion.

Following are the basis for qualified opinion:

- The inter project balance does not reconcile in the books of accounts thereby resulting to existence of unreconciled balance with projects as reflected in point no. 7 of Statement of Accounting Policies and Notes to Financial Statements.
- The organization has not compared and reconciled the physical and book balances of its fixed asset holdings.

Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended **Asadh 32, 2079**. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We draw attention to observations noted during our audit reflected in management letter issued.

Responsibilities of Management and Those Charged with Governance for the Financial Statements



Management is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting principles, and such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, 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 relating to going concern and using the going concern basis of accounting unless management either intend 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 the Financial Statements

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. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depended on our professional judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we considered the internal control relevant to organization's preparation and fair presentation of the financial statements in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the organization's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that our audit evidence we obtained is sufficient and appropriate to provide a basis for our opinion. 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.

Report on requirement of NGO Registration Act, 2034

- a. We have obtained prompt replies to our queries and the explanations asked for.
- b. In our opinion, the Statement of Financial Position, Statement of Financial Performance, and Statement of Cash Flow Statement with Explanatory Notes dealt with by this report are in compliance with the provisions of the Act, and are in agreement with the books of account maintained by the Organization.
- c. In our opinion, the accounts and records of the Organization have been accurately maintained in accordance with the law.
- d. To the best of our information and according to the explanations given to us and from our examination of the books of accounts of the Organization necessary for the purposes of the audit, we have not come across cases where the Board of Directors or any employees of the Organization have acted contrary to legal provisions relating to accounts, or committed any misappropriation or caused loss or damage to the Organization.

For: N.B. Rokaya & Associates, Chartered Accountants


CA N. B. Rokaya
Date: 2079/06/07

UDIN Number: 220925CA01254ReJ64
Place: Lalitpur, Nepal,

Underprivileged Children's Educational Programs (UCEP) Nepal
Sanathimi, Bhaktapur

Statement of Financial Position
As on Asadh 32, 2079

Particular	SCH	2078-79	2077-78
Fixed Assets		33,648,895	35,291,532
Freehold Assets-net	1	9,042,539	9,809,763
Leased Assets-net	2	24,606,356	25,391,769
Current Assets		25,092,138	33,416,911
Accounts Receivable	3	17,351,482	18,572,977
Cash and cash equivalents	4	5,455,556	14,558,854
Securities Deposit	5	285,100	285,100
Total Assets		56,741,033	68,708,443
Capital Fund & Liabilities		16,594,939	31,044,200
Capital Asset Fund	6	33,307,216	34,949,853
Restricted Fund	7	(65,420)	8,336,519
Unrestricted Fund	8	(18,436,216)	(14,027,473)
Other Funds	9	1,789,359	1,785,301
Current Liabilities :		40,146,094	37,664,244
Accounts Payable	10	38,543,261	36,055,704
Bank Overdraft	11	1,490,623	1,496,330
Deposits	12	112,210	112,210
Total Liabilities		56,741,033	68,708,443

Schedules form an integral part of financial statements.


Upendra Keshari Neupane
Chairman


Anuraj Singh Karki
General Secretary




C.A. Nir Bahadur Rokaya
Principal
N.B. Rokaya & Associates,
Chartered Accountants


Kamlakshyee Hada
Treasurer


Anuraj Srivastav
Financial Controller


Bipin Acharya
Executive Director

Date: 2079/06/07
Place: Bhaktapur

Underprivileged Children's Educational Programs (UCEP) Nepal

Sanothimi, Bhaktapur

Statement of Income & Expenditure

For the period 1st Sharwan 2078 to 32 Asadh 2079

Particulars	SCH	2078-79	2077-78
Income			
Income recognized from grant received	7.2	69,541,261	46,086,019
Fund transferred from Unrestricted fund	7.2	23,771,210	20,402,387
Total		93,312,470	66,488,406
Expenditure			
UCEP Nepal - Central Office	13	23,771,210	20,402,387
UCEP Nepal - Bal Sudhar Griha	14	32,718,639	26,275,345
UCEP Nepal - OTC Project	15	6,170,014	4,776,134
UCEP Nepal - YEP Project 2020		-	962,543
UCEP Nepal - EF_RSP		-	100
UCEP Nepal - ILO	16	10,407,364	9,366,221
UCEP Nepal - BRAC		-	100
UCEP Nepal - Dachvata	17	20,245,244	4,705,577
Total		93,312,470	66,488,406

Schedules form an integral part of financial statements


Upendra Keshari Neupane
Chairman


Ajay Singh Karli
General Secretary


CA. Nar Bahadur Rokaya
Principal
N.B. Rokaya & Associates.,
Chartered Accountants


Krishneswori Hada
Treasurer


Anil Srivastav
Financial Controller


Bipin Acharya
Executive Director

Date: 2079/06/07

Place: Bhaktapur

Underprivileged Children's Educational Programs (UCEP) Nepal

Sanothimi, Bhaktapur

Consolidated Fund Accountability Statement

For the period 1st Shrawan 2078 to 32 Asadh 2079

Figures in NRs

Particulars	SCH	2078-79	2077-78
Opening Fund Balance		(5,766,434)	(1,684,944)
Cash & Bank		14,558,834	10,532,564
Receivables		18,572,977	15,552,190
Security Deposit		285,100	172,600
Bank Overdraft		(1,496,330)	(1,500,000)
Payable		(36,055,704)	(22,978,092)
P.F. Fund		-	(1,535,168)
Student Deposit		-	(112,210)
Temple Fund		(1,897,511)	(1,816,828)
Prize Period Adjustment		(128,865)	-
Closure of Projects		395,066	-
Fund Receipt During the Year			
UCEP Nepal - Central	13	20,643,144	13,319,124
UCEP Nepal - Bal Sudhar Griba	14	31,903,810	27,423,116
UCEP Nepal - OTC	15	5,253,693	4,963,680
UCEP Nepal - YEP 2020	16	-	1,320,454
UCEP Nepal - EF_RSP	17	-	888
UCEP Nepal - ILO	19	6,736,146	11,040,989
UCEP Nepal - BRAC	20	-	36
UCEP Nepal - Dachryata	21	17,357,020	7,287,802
Total Fund Receipts		82,493,813	65,356,090
Administration Expenses			
UCEP Nepal - Center	13	23,771,210	20,402,387
UCEP Nepal - Bal Sudhar Griba	14	32,718,639	26,275,345
UCEP Nepal - OTC Project	15	6,170,014	4,776,134
UCEP Nepal - YEP Project 2020	16	-	962,543
UCEP Nepal - EF_RSP	17	-	100
UCEP Nepal - ILO	19	10,407,364	9,366,221
UCEP Nepal - BRAC	20	-	100
UCEP Nepal - Dachryata	21	20,245,244	4,705,577
Non Expendable Items		992,547	3,215,373
Total Expenditure (B)		94,305,017	69,703,779
Balance (A-B)		(17,577,638)	(6,032,634)
Balance represented by:		(17,577,638)	(6,032,635)
Receivables	3	13,616,362	18,572,977
Cash & Bank	4	4,584,103	14,558,834
Security Deposit	5	285,100	285,100
Payable	10	(32,671,011)	(36,055,704)
Bank Overdraft	11	(1,490,623)	(1,496,330)
Prize Funds and Deposits	12.2	(1,901,569)	(1,897,511)

Schedule forms an integral part of financial statements

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Underprivileged Children's Educational Programs (UCEP) Nepal

Sanothimi, Bhaktapur

Schedule forming and integral parts of financial statements

For the period 1st Shrawan 2078 to 32 Aashad 2079

List of Freehold Assets

Schedule 1
Figures in NRs

S.No	Particular	WDV as on 01.04.2078	Addition This Year	Deletion	Dep. Rate	Depreciation	WDV as on 31.03.2079
A	Building	6,005,241.90	-	-	5%	300,162	5,703,079.81
	Total	6,005,241.90	-	-		300,162	5,703,079.81
B	School Furniture	39,633.00	-	-	25%	9,908	29,724.75
	School Equipment	119,196.75	-	-	25%	29,799	89,397.56
	Office Furniture & Fixture	235,591.17	-	-	25%	58,898	176,693.38
	Machinery and Equipment	363,058.46	-	-	15%	54,459	308,599.69
	Hostel Furniture	192,853.25	-	-	25%	48,163	144,489.94
	Hostel Equipment	24,209.70	-	-	15%	3,631	20,578.25
	Computer & Printer	644,308.50	-	-	25%	161,077	483,231.38
	Machinery and Equipment	488,835.00	-	-	15%	73,325	415,509.75
	Total	2,107,485.83	-	-		439,261	1,668,224.69
C	Transportation Vehicles	589,002.51	-	-	20%	117,801	471,202.01
	Total	589,002.51	-	-		117,801	471,202.01
D	Construction WIP	1,200,032.46	-	-	-	-	1,200,032.46
	Total	1,200,032.46	-	-		-	1,200,032.46
	Grand Total	9,899,762.70	-	-		857,223.74	9,042,538.96

List of Loaned Assets

Schedule 2

S.No	Particular	WDV as on 01.04.2078	Addition This Year	Deletion	Dep Rate	Depreciation	WDV as on 31.03.2077
1	Computer & Printers	143,263.37	-	-	25%	35,816	107,447.52
2	Furniture and Fixtures	316,554.43	-	-	25%	79,139	237,415.82
3	Machinery and Equipment	358,657.28	139,923.24	-	15%	72,047	426,533.48
4	Hostel Equipment	226,269.57	-	-	15%	33,940	192,329.13
5	Water Tank	1,168.22	-	-	15%	175	902.98
6	Water Pump	8,542.10	-	-	15%	1,281	7,260.79
7	Transportation Vehicle	463.86	-	-	20%	93	371.09
8	Boring	26,029.36	-	-	25%	6,507	19,522.02
9	Building and Land	18,692,646.56	-	-	5%	934,632	17,758,014.23
10	Building Shed-CITC	2,182,933.61	714,223.45	-	5%	144,858	2,752,299.26
11	Books	413,219.76	-	-	15%	61,983	351,236.79
12	Equipment	1,629,950.62	-	-	25%	407,488	1,222,462.97
13	WIP-BSC	1,592,070.33	138,400.00	-	-	-	1,530,470.33
	Grand Total	25,391,769.06	992,546.69	-		1,777,959	24,606,356.37

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Underprivileged Children's Educational Programs (UCEP) Nepal

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Schedule forming and integral parts of financial statements

For the period 1st Sharwan 2078 to 32 Asadh 2079

Figures in NRs
Schedule 3

Account Receivables			
S.No.	Particulars	2078-79	2077-78
1	UCEP Nepal - Central	3,908,135	4,774,660
2	UCEP Nepal - Bal Sudhar Griha	668,902	929,609
3	UCEP Nepal - OTC	9,038,245	9,049,865
4	UCEP Nepal - iLead	-	1,503
5	UCEP Nepal - EF_RSP	-	1,699,709
6	UCEP Nepal - SWISS_SSRP	-	516,698
7	UCEP Nepal - Unicef	-	74,055
8	UCEP Nepal - FCA_ACT	-	1,443,148
9	UCEP Nepal - Daehyata	1,081	83,723
10	UCEP Nepal - BRAC	-	5
	Project Closure transferred to ADMIN		
11	Receivables	3,735,120	-
	Total	17,351,482	18,572,977

Cash and cash equivalents

Schedule 4

S.N.	Particulars	2078-79	2077-78
	UCEP Nepal - Central		
1	United Finance	-	1,500,000
2	NCC FD	1,657,618	-
3	R.B.Bank # 205	385,587	399,156
4	RB Bank # 104	139,112	141,033
5	RB Bank# 16	591,061	1,287,850
6	N.I.B.I. # 250832	434,764	810,764
7	Capital Saving & Credit Co-Operative & FD	171,413	163,177
8	NIBL Euro # 264341	25,667	25,667
9	Nabil Bank Gen. Fund	6,519	6,519
10	Nabil Bank (Friends Of UCEP)	53,308	84,540
11	United Finance	-	304,857
12	NCC Bank # 699201	212,592	-
13	N.I.B.I. # 1662	141,104	139,908
14	NCC Bank # 6001	5,000	5,000
15	Machhapuchchhre Bank	118,801	147,400
	Total	3,942,546	5,015,871

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Underprivileged Children's Educational Programs (UCEP) Nepal

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Schedule forming and integral parts of financial statements

For the period 1st Sharwan 2078 to 32 Asadh 2079

Figures in NRs

S.N.	Other Program :		
1	Nabil Bank - iLEAD Project	-	840
2	RB Bank # 145 - BSG	806,344	1,642,183
3	RB Bank - Kaski -BSG	2,017	2,017
4	Nepal Bank Ltd. - BSG	122,018	132,376
5	Nepal Bank Ltd- BSG	100,000	100,000
6	Nabil Bank - OTC	33,584	129,477
7	NIC Asia-YEP	-	159,808
8	Shiddartha Bank- EF_RSP	-	179,388
9	NCC-Unicef	-	359,793
10	BOK-Plan	-	1,513
11	RB Bank#16-ILO	-	3,689,519
12	Prime Bank - FCA_ACT	-	143,426
13	Shiddartha Bank- BRAC	-	26,684
14	Machhapuchchhre Bank-Dachyuta	448,206	2,975,939
Total		1,512,169	9,542,963
S.N.	Project Closure transferred to ADMIN		
1	Nabil Bank - iLEAD Project	840	-
Total		840	-
Grand Total		5,455,556	14,558,834

Security Deposit

Schedule 5

S.No.	Particulars	2078-79	2077-78
1	Bank Guarantee Margin	112,500	112,500
2	Nepal Telecom Ltd.	20,000	20,000
3	Bhajaratna Engineering Pvt. Ltd.	35,000	35,000
4	CITEVT	76,000	76,000
A	Total (Center)	243,500	243,500
1	Gas Cylinder (BSG)	39,600	39,600
2	Telephone Deposit (BSG)	2,000	2,000
B	Total (BSG)	41,600	41,600
C	Grand Total	285,100	285,100

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Underprivileged Children's Educational Programs (UCEP) Nepal

Sanothumi, Bhaktapur

Schedule forming and integral parts of financial statements

For the period 1st Shrawan 2078 to 32 Asadh 2079

Figures in NRs

Capital Fund		Schedule 6	
Particulars	2078-79	2077-78	
Freehold Assets			
Opening Fund	9,253,483	10,227,290	
Addition During the Year	-	-	
Less: Depreciation	(857,224)	(973,808)	
Closing Fund	8,396,259	9,253,483	
Loaned Assets			
Opening Fund	25,696,370	24,516,062	
Addition During the Year	992,547	2,873,694	
Less: Depreciation	(1,777,959)	(1,693,386)	
Closing Fund	24,910,957	25,696,370	
Total	33,307,216	34,949,852	

Restricted Fund Account		Schedule 7	
Particulars	2078-79	2077-78	
Balance at the beginning of the year	8,336,518	5,259,265	
Funds Received During the Year	61,850,669	52,036,966	
Add/Less:			
Capital Expenditure transferred to Capital Fund	(992,547)	(2,873,694)	
Amount Recognized as Income	(69,541,261)	(46,086,019)	
Adjustment for prior period	(113,865)	-	
Project Closure Adjustments	395,066	-	
Total	(65,420)	8,336,518	

Unrestricted Fund Account		Schedule 8	
Particulars	2078-79	2077-78	
Balance at the beginning of the year	(14,027,473)	(6,944,210)	
Funds Received During the Year	20,643,144	13,319,124	
Less:			
Capital Expenditure transferred to Capital Fund	-	-	
Amount Recognized as Income	(23,771,210)	(20,402,387)	
Adjustment for prior period	(15,000)	-	
Project Closure Adjustments	(1,265,678)	-	
Total	(18,436,216)	(14,027,473)	

Other Funds		Schedule 9	
Particular	2078-79	2077-78	
Temple Fund	101,685	101,685	
Award Fund	402,451	398,438	
Friends of UCEP Fund	71,233	102,465	
ACPE In-Service Award Prize	50,000	50,000	
Relief Fund	685,078	663,814	
Banakeshari Smriti Prize Fund	478,913	468,900	
Total	1,789,359	1,785,301	

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Underprivileged Children's Educational Programs (UCEP) Nepal

Sanothimi, Bhaktapur

Schedule forming and integral parts of financial statements

For the period 1st Shrawan 2078 to 32 Asadh 2079

Figures in NRs

Funds Received During the Year		Schedule 9.1	
Particulars	2078-79	2077-78	
Restricted Fund			
UCEP Nepal - Bal Sudhar Griha	31,903,810	27,423,116	
UCEP Nepal - OTC	5,853,693	4,963,680	
UCEP Nepal - iLEAD	-	-	
UCEP Nepal - FCA STEP	-	-	
UCEP Nepal - Unicef	-	-	
UCEP Nepal - YWEP Plan	-	-	
UCEP Nepal - ILO	6,736,146	11,040,989	
UCEP Nepal - YEP 2020	-	1,320,454	
UCEP Nepal - YEP 2019	-	-	
UCEP Nepal - EF/ RSP	-	888	
UCEP Nepal - SWISS/ SSRP	-	-	
UCEP Nepal - FCA/ ACT	-	-	
UCEP Nepal - BRAC	-	36	
UCEP Nepal - Dachyana	17,357,020	7,287,802	
Total	61,850,669	52,036,966	
Unrestricted Fund			
Sponsorship Program	5,322,640	3,080,431	
Package Program	3,013,401	1,649,483	
Partnership Program	455,861	806,800	
Training & Service Income	6,622,193	4,017,750	
Interest Income	57,493	331,261	
Other Income	5,171,556	3,433,399	
Total	20,643,144	13,319,124	
Grand Total	82,493,813	65,356,090	

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Underprivileged Children's Educational Programs (UCEP) Nepal

Sanothum, Bhaktapur

Schedule forming and integral parts of financial statements

For the period 1st Shrawan 2078 to 31 Ashadh 2079

Schedule 7.1

Fund Balances

1. Restricted

Donor	Bank	Security Deposit	Receivables	Payables	2078-79	2077-78
UCEP Nepal - Bal Sudhar Gria	1,030,379	41,600	668,902	(3,736,210)	(1,095,329)	(958,690)
UCEP Nepal - OTC	33,584	-	9,038,245	(5,666,709)	3,411,120	4,612,042
UCEP Nepal - LEAD	-	-	-	-	-	(157,698)
UCEP Nepal - FCA_STEP	-	-	-	-	-	(1,188,729)
UCEP Nepal - YEP 2020	-	-	-	-	-	1,878,985
UCEP Nepal - EF_RSP	-	-	-	-	-	236,052
UCEP Nepal - SWISS_SSRP	-	-	-	-	-	128,119
UCEP Nepal - UNICEF	-	-	-	-	-	(619)
UCEP Nepal - YWEP Plan	-	-	-	-	-	3,671,218
UCEP Nepal - ILO	-	-	-	-	-	(2,169,120)
UCEP Nepal - FCA_ACT	-	-	-	-	-	18,231
UCEP Nepal - BRAC	-	-	-	-	-	2,277,624
UCEP Nepal - Daahyata	448,206	-	1,061	(1,059,887)	(610,601)	-
Total	1,512,169	41,600	9,705,227	(10,456,806)	805,190	8,336,519
2. Unrestricted						
UCEP Nepal - Central	3,942,546	243,500	3,908,135	(25,606,397)	(17,512,216)	(14,369,152)
Total	3,942,546	243,500	3,908,135	(25,606,397)	(17,512,216)	(14,369,152)
Grand Total	5,454,715	285,100	13,616,362	(36,063,203)	(16,707,025)	(6,032,633)

Schedule 7.2

Programwise Expenditure Summary

Restricted

Donor	Capital Expenditure	Revenue Expenditure	Total Expenditure
UCEP Nepal - Bal Sudhar Gria	221,810	32,718,639	32,940,449
UCEP Nepal - OTC	770,737	6,170,014	6,940,750
UCEP Nepal - ILO	-	10,407,364	10,407,364
UCEP Nepal - Daahyata	-	20,245,244	20,245,244
Total	992,547	69,541,261	70,533,807
Unrestricted			
UCEP Nepal - Central	-	23,771,210	23,771,210
Total	-	23,771,210	23,771,210
Grand Total	992,547	93,312,470	94,305,017



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Underprivileged Children's Educational Programs (UCEP) Nepal
Sanohimi, Bhaktapur

Schedule forming and integral parts of financial statements
For the period 1st Shrawan 2078 to 32 Asadh 2079

Figures in NRs
Schedule 10

Accounts Payable			
S.No	Particular	2078-79	2077-78
A	Center Payables		
1	UCEDP Center-Creditors	13,805,025	14,419,366
2	UCEDP Center-Account Payables	8,409,180	6,589,975
B	Other Projects :		
1	UCEP Nepal - Bil Sudhar Gritna	3,736,210	3,806,475
2	UCEP Nepal - OTC	5,660,709	4,567,300
3	UCEP Nepal - iLEAD	-	160,041
4	UCEP Nepal - FCA_ ACT	-	3,755,694
5	UCEP Nepal - YEP 2020	-	1,348,536
6	UCEP Nepal - YEP 2019	-	-
7	UCEP Nepal - EF_RSP	-	1,013
8	UCEP Nepal - SWISS_SSRP	-	290,646
9	UCEP Nepal - UNICEF	-	305,729
10	UCEP Nepal - YWEP Plan	-	2,131
11	UCEP Nepal - BRAC	-	8,458
12	UCEP Nepal - ILO	-	18,301
13	UCEP Nepal - Dachyatra	1,059,887	782,038
C	Project Closure transferred to ADMIN		
1	Payables	5,872,249	-
	Total	38,543,261	36,055,704

Bank Overdraft

Schedule 11

S.No	Particular	2078-79	2077-78
1	Bank Overdraft (NIBL-672)	1,490,623	1,496,330
	Total	1,490,623	1,496,330

Student Deposit

Schedule 12

S.No	Particular	2078-79	2077-78
1	Student Deposit	62,210	62,210
3	Canteen Deposit	50,000	50,000
	Total	112,210	112,210

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Underprivileged Children's Educational Programs (UCEP) Nepal
Sanothimi, Bhaktapur

Schedule forming and integral parts of financial statements
For the period for Sherwa 2078 to 52 Ansh 2079

Figures in NRs

Creditors & Payables		Schedule 12.1	
S.No	Particular	2078-79	2077-78
1	A One Traders	-	80,062
2	AD Promotion Services	3	2
3	Aritah Acharya	47,432	-
4	Adas Security Services Pvt. Ltd.	64,023	55,662
5	Audit Fee Payable	150,000	167,250
6	Bal Kaman Service Link	-	2,955
7	Bhaktapur Uniform Suppliers	51,620	54,720
8	Bicky Hardware House Pvt.Ltd.	59,707	-
9	Bimal Arjuni	1,336	-
10	Bima Hada	84,195	-
11	Chandray Arts	20,375	-
12	Chitwan Chantari Hotel	-	32,660
13	Dhukhul Mountain Resort P. Ltd	1	1
14	Gurukul Bhogyalaya	-	86,225
15	Harees Kapada Patal	22,550	-
16	Harsaran Bawel	25,919	-
17	Hanno Thome	-	3,000
18	Hardware & Machinery	-	13,814
19	Indrayani Seminary & Hardware Suppliers	178,238	-
20	Inpabo Enterprises	11,884	11,884
21	J & K Khudiyas Store	66,442	73,625
22	Janta creations for creativity	17,261	-
23	KAA Payable	-	57,500
24	Karki Kirehon	492,670	-
25	Kathay Payable	322,275	322,275
26	Khyoga Tools Traders	85,610	-
27	Kobon Shaha	44,790	16,170
28	Krishna Paju	7,128	7,128
29	Lal Bahadur Boddharthok	26,261	-
30	Kuber & Company	-	167,250
31	Laxmi Prasad Dhachomari	-	10,581
32	Lekhi Khaja Ghos	-	274,740
33	Lowels Electrical Utility	48,219	48,219
34	National Tools Centre	-	179
35	Nepal Electric Trade Link	-	6,643
36	Nanda Shing Hota Centre	55,285	-
37	Om Light & Sound Centre	61,890	14,725
38	Om Printing Press	-	11,173
39	Om Shiva Sai Oil Pvt. Ltd	118,432	38,936
40	OFC	3,139,466	4,509,685
41	Pioneer Trading	22,990	22,990
42	Plus Expenses Payable	82,156	82,156
43	Pramod Bhattacharya Sharma	8,602	8,602
44	Radio Audio Pvt. Ltd.	44,000	22,300
45	Ram Grill Workshop	8,100	8,100
46	Ramrander Sewal	18,250	-
47	S.B.S Books & Stationary	81,955	137,361
48	Sagar Chandrahar	6,410	-
49	Salary & Allowance Payable	6,653,921	4,388,094
50	Sansar Trading House	9,500	-
51	Sangra Water Suppliers	24,700	15,200
52	Shardhul Fair Food	-	583,315

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 UCEP Nepal
 Kathmandu

Underprivileged Children's Educational Programs (UCEP) Nepal
Sanothimi, Bhaktapur.

Schedule forming and integral parts of financial statements
For the period 1st Shrawan 2078 to 31 Ashadh 2079

Figures in NRs

53	Siddiqui Sewing Machine		6,120
54	Sipahi Trading Pvt. Ltd.		9,430
55	SNP Enterprises	22,257	-
56	Standard InfoSys	27,200	14,400
57	Star Media Network	19,734	19,734
58	Supul Usda	433	-
59	Staff Payable		217,381
60	Sweekh Chhatra Gatha	625,585	1,496,037
61	TTC		9,000
62	Tonnet House and Repairing Center	20,800	-
63	Tempura Auto Workshop & Washing Centre Pvt. Ltd.		82,531
64	Unique Sound & Technical Service Pvt. Ltd.		345,600
65	Vally Soap & Chemical	6,790	11,474
66	VAT Payable	275,051	-
67	Welcome World tradelink Pvt. Ltd.		15,685
68	Bal Sadhar Gatha	567,590	815,320
69	YWHP (Plan Project)	20,250	20,250
70	Bhurniy Gauspalka Rikam		572
71	Patha Gauspalka		261
72	Thawang Gauspalka		1,000
73	BDO	49,474	-
	Total	13,805,025	14,419,366

Prize Funds and Deposits

Schedule 12.2

Particular	2078-79	2077-78
1 Temple Fund	101,685	101,685
2 Relief Fund	683,078	663,814
3 Friend of UCEP	71,233	102,465
4 Caution Tender	30,000	30,000
5 Basukachari Shanti Prize Fund	478,913	468,900
6 Award Fund	402,451	398,638
7 ACPUE in Service Award Prize	30,000	30,000
8 Student Deposit	62,210	62,210
Total	1,901,569	1,897,511

Accounts Payable

Schedule 12.3

S.No	Particular	2078-79	2077-78
1	TDS Payables	91,673	114,595
2	Employment Fund	1,463,870	1,463,876
3	UCEP LBS	70,000	70,000
4	Swiss Contact (NSRF)	609,062	605,062
5	Germany Fund Payable	1,636,698	1,125,305
6	Providential Fund Payable	4,561,871	5,213,137
	Total	8,409,180	6,589,973

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Underprivileged Children's Educational Programs (UCEP) Nepal
Sanothani, Bhaktapur.

Schedule forming and integral parts of financial statements
For the period 1st Shrawan 2078 to 31 Ashadh 2079

Figures in NRs

Account Receivables		Schedule 12.4	
S.No	Particular	2078-79	2077-78
1	Advance Tax	1,583,983	1,069,928
2	TDS Receivable	152,356	-
3	Alko Technologies	-	30,000
4	Bal-Sudhar Ma-Bi	300,000	300,000
5	Bhakti Sundar Chaudhary	13,233	18,700
6	Bhaktapur Sava Hardware	-	106,273
7	Bhokra Rural Municipality	128,786	-
8	BID Bond	12,100	12,100
9	Brac Project	1,500	1,500
10	UJAD Project	56,764	56,764
11	Institutional Nepal Fellowship	440,435	-
12	ILO	-	100,000
13	Janak Education Material Centre	-	896,044
14	Mahendri Gharti	10,000	-
15	Margin Bank Guarantee	48,590	48,590
16	National Child Right Council	98,669	-
17	Newsletter & Calendar Fee Receivable	52,865	75,183
18	Progressive Youth Society	210,163	-
19	Ram Bahadur Karki	4,515	-
20	Robin Mangrati	15,000	-
21	Shrestha Deshwarani	14,750	-
22	Shikhar Insurance Com. Ltd.	4,925	-
23	Plano Nepal	-	22,300
24	Robust Fund to STCS	39,255	39,235
25	Siddhartha Driving School	-	188,000
26	Staff Advance	132,188	285,233
27	Swasik Marketing & Enterprises	-	317
28	Training Fee Receivable	9,876	-
29	Training Corner Nepal Pvt. Ltd.	-	387,801
30	Kailashdahi Garipalika Gauri	-	2
31	Nepal National Duli Welfare Organization	-	10,434
32	Saham Saha Garipalika	-	11
33	UNICEF	-	37,944
34	VAT Receivable	-	6,631
35	YEP	1,003,361	1,003,361
36	NCC Bank	14,801	-
37	AP Printer	-	638
38	Ashoka Aid Nepal	-	16,792
	Total	3,908,133	4,774,660

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Underprivileged Children's Educational Programs (UCEP) Nepal

Samothim, Bhaktapur

Fund Accountability Statement- UCEP Central

For the period 1st Shrawan 2078 to 31 Ashadh 2079

Figures in NRs
Schedule 13

Particulars	2078-79	2077-78
Opening Fund Balance		
Cash & Bank	5,015,871	3,850,500
Receivables	4,774,660	4,175,700
Security Deposit	243,500	131,000
Sundry Creditors	(34,419,366)	(7,997,867)
Bank Overdraft	(1,496,350)	(1,500,000)
Payable	(6,589,975)	(4,592,537)
Funds and Deposits	(1,897,511)	(1,421,005)
Pre Period Adjustment	115,000	-
Total	(14,384,151)	(6,914,209)
Fund received during the year		
Package Program	5,015,401	1,649,483
Sponsorship Program	5,322,640	3,080,431
Partnership Program	455,861	806,800
Training & Service Income	6,622,193	4,017,750
Interest Income	57,493	331,261
Other Income	5,171,556	3,433,399
Total	20,643,144	13,319,124
Total Receipt	6,258,994	6,374,915
Expenditure		
Advertisement	25,900	28,596
AGM Expenses	21,000	34,305
Annual Service Charge	23,000	-
Audit Fee and Expenses	158,605	175,570
Bank Charges and Interest	152,112	178,056
Barista Management Cost	82,650	143,500
Fooding for Trainer & Trainees (Event)	14,045	-
Communication	-	61,950
Courier	-	892
Equipment	-	3,750
Fuel & Transportation	447,637	204,617
Fuel & Transportation for Trainees	-	22,000
Hall Rent (Dalcheyta)	83,915	-
Hygiene & Sanitation	13,525	42,911
Insurance	65,891	36,388
Lease Encashment	-	13,272
Maintenance Service Charge	-	73,000
Material for Garden	-	4,590
Meeting Expenses	40,373	37,669
Miscellaneous	208,871	7,658
Monitoring and Evaluation	-	89,000
Newspaper & Magazine	9,800	15,500
Notes	17,000	-
Office Utility	638,157	680,827
Organizational Development Cost	-	11,920
Pocket Money for KAMA	253,500	160,000
Printing & Stationary	170,199	155,885
Refreshment	9,595	9,960
Rental Vehicle	421,285	7,368

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Underprivileged Children's Educational Programs (UCEP) Nepal

Sunshine, Bhaktapur

Fund Accountability Statement- UCEP Central

For the period 1st Shrawan 2078 to 32 Ashadh 2079

Repair & Maintenance	491,167	177,417
Salary & Allowance	5,975,533	6,651,496
Sunshine Technical School	9,602,998	8,440,538
Security Service	780,000	780,000
Skull Test Cost	16,700	-
Special Event	72,391	254,421
Strategic Planning	10,973	29,790
Street Children Program	1,181,871	1,618,700
Subscription Renewal	117,363	-
Trav & Funds for Staffs & Guest	130,605	255,739
Training Material	1,164,981	5,022
Vehicle Hiring	88,000	-
Wages	17,535	-
Workshop & Interaction Programs	4,425	-
Receivable Written off	1,259,477	-
Non Expendable Items	-	341,679
Total (B)	23,771,210	20,744,066
Balance (A-B)	(17,512,216)	(14,369,151)
Balance represented by:		
Receivables (Sch-12.4)	1,908,135	4,774,680
Cash & Bank (Sch-4)	3,942,546	5,015,871
Security Deposit (Sch-5)	243,500	243,500
Sundry Credits (Sch-12.1)	(13,805,025)	(14,419,366)
Bank Overdraft (Sch-11)	(1,490,623)	(1,496,330)
Account Payable (Sch-12.3)	(8,409,100)	(6,589,975)
Funds and Deposits (Sch-12.2)	(1,901,569)	(1,897,511)
Total	(17,512,216)	(14,369,151)

Schedule form an integral part of financial statements

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UCEP Nepal-Bal Sudhar Griha
Saccothimi, Bhaktapur
Fund Accountability Statement
For the period 1st Shrawan 2078 to 32 Asadh 2079

Figures in NRs
Schedule 14

Particulars	2078-79	2077-78
Opening Fund Balance		
Bank Balance	1,676,576	2,979,418
Security deposits	41,600	41,600
Account Payable	(3,806,475)	(3,051,067)
Receivables	929,609	492,680
Total	(958,690)	462,631
Fund Received During the Year		
Installment: C/CC	3,048,980	2,925,780
Grant: DDO, Bhaktapur	3,361,318	3,016,008
DLEPU	-	521,000
SIDHA MAJINTY (DOPM)	15,900,252	12,404,260
Grant: MOWC&SW	8,499,000	8,500,000
Other Income	1,054,261	6,070
Total	31,903,810	27,423,116
Total (A)	30,945,120	27,885,747
Expenditure during the year		
Accidental/Health Insurance	41,745	56,576
Audit fees	43,250	28,250
Bank Charge	690	-
Canteen	4,384	-
Fooding for Residential	15,428,055	-
Fooding for Staff & Guest	-	-
Bed Washing	-	-
Food for res. Staff & Guests	67,915	57,138
Food for Children	-	11,672,583
Clothing	-	-
Hygiene & Sanitation	1,113,188	802,398
Electricity & Water	-	1,183,973
Fuel & Transportation	1,840,810	795,003
Health and Medical Support	933,281	892,079
Hotel Expenses	44,264	-
Meeting Allowance	575	-
Meeting Expenses	1,325	-
Formal Educational Expenses	205,900	247,240
Festival Celebration	573,269	278,526
Play Material	-	73,982
Employee's expenses	9,146,357	8,709,395
Monitoring	103,688	105,264
Stationery for office	780,992	353,039
Office Utility	1,570,967	-
Sports & Refreshment	132,627	-
Wages	5,100	-
Internet and Telephone	-	86,450
Repair & Maintenance	835,057	704,097
Office and Hotel Cost	-	87,590
Misc. expenses	45,200	27,789
Org. Development Cost	-	23,492
Non Expendable Assets Purchased	221,880	2,569,192
Total (B)	52,940,449	28,844,437
Balance (A-B)	(1,995,329)	(958,690)
Balance Represented by:		
Receivables	668,902	929,609
Bank Balance	1,030,379	1,676,576
Security deposits	41,600	41,600
Account Payable	(3,736,210)	(3,806,475)
Total	(1,995,329)	(958,690)

Schedules form an integral part of financial statements.

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UCEP Nepal - OTC

Sunothinu, Bhaktapur

Fund Accountability Statement



For the period 1st Shrawan, 2078 to 32 Anadh 2079

Figures in NRs

Schedule 15

Particulars	2078-79	2077-78
Opening Fund Balance:	4,498,177	4,424,496
Bank	129,477	781,056
Receivable	9,049,865	6,940,620
Payable	(4,567,300)	(3,297,180)
Prior Period Adjustment	(113,865)	-
Fund received during the period	5,853,693	4,963,680
Income From Fee	5,086,813	4,963,680
Other Income	766,880	-
Total (A)	10,351,870	9,388,177
Expenditure		
Administrative Expenses to UCEP	360,000	360,000
Allowance	47,267	-
Annual Maintenance Charge	75,000	-
Bank Charge	2,060	1,060
Capacity Building	-	-
Misc. Expenses	-	33,540
Machine Fuels/Training Materials	1,547,593	1,125,951
Bike Fuels/Transportation	331,361	71,756
Manpower/Salary	2,216,257	2,060,280
Hygiene & Sanitation	6,640	-
JCB Hiring Charge	-	226,720
Insurance	53,835	14,374
Internet Fee	14,900	-
Mounting Visit	-	-
Office Expenses	-	23,643.88
Promotional/Advt.	328,000	-
Repair & Maintenance (Other)	57,539	200,598
Repair & Maintenance (Machine)	716,469	372,646
Printing Materials	46,955	20,295
Renew JCB/Vehicle	43,000	43,350
Safety Material	10,458	-
Special Event	3,330	-
Training Material	16,840	-
Vehicle Hire	215,000	-
Workshop & Interaction Programs	52,080	-
Meeting Expenses	7,690	9,920
Communication	15,500	12,000
Community Mobilization Drive	2,220	-
Non Expendable Assets Purchased	770,237	-
Total (B)	6,940,750	4,776,134
Balance (A-B)	3,411,120	4,612,042
Balance represented by:		
Receivable	9,038,245	9,049,865
Bank	33,584	129,477
Payable	(5,660,709)	(4,567,300)
Total	3,411,120	4,612,042

Schedules form an integral part of financial statements











UCEP Nepal - A Bridge To Global Action On Forced Labour (ILO)

Sanothimi, Bhaktapur

Fund Accountability Statement

For the period 1st Shrawan 2078 to 32 Asadh 2079

Figures in NRs
Schedule 16

Particulars	2078-79	2077-78
Opening Fund Balances:	3,671,218	1,996,450
Bank Balance	3,689,519	1,998,400
Payables	(18,301)	(1,950)
Fund received during the year	6,736,146	11,040,989
Grant received	6,736,146	11,040,989
Total A	10,407,364	13,037,439
Expenditure		
Offseasonal Vegetable Farming to 17 Freed Haliyas in Surokhet District	1,635	754,638
Post Training Support Cost: Offseasonal Vegetable Farming Surokhet	-	161,445
Post Training Support Cost: Tile/Marble Fitter in Surokhet District	-	203,975
Project Coordinator	-	75,000
Admin and Finance Assistant	-	165,000
District Coordinator	-	262,500
Staff Travel Costs	-	124,690
Staff Cost for Jajarkot	518,523	339,850
Mason Training to 17 Freed Haliyas in Surokhet District	1,635	822,664
House Wiring (Building Electrician) to 10 Freed Haliyas in Jajarkot District	-	155,155
Auto Mechanic (Four Wheeler) Training to 17 Freed Haliyas from Jajarkot District in Sanothimi (Residential)	-	250,620
Tile & Marble Fitting Training to 10 Freed Haliyas in Jajarkot District	-	176,355
Mobile Repair Technician to 5 Freed Haliyas from Jajarkot District in Surokhet (Residential)	-	125,305
Cook/Chef to 10 Freed Haliyas from Jajarkot District in Surokhet Residential	-	184,660
House Painting Training to 17 Freed Haliyas in Surokhet District	1,635	811,687
Offseasonal Vegetable Farming to 17 Freed Haliyas in Surokhet District	1,635	790,038
Auto Rickshaw Mechanic Training to 17 Freed Haliyas in Surokhet District	1,635	813,436
Tile/Marble Fitter Training to 17 Freed Haliyas in Surokhet District	1,625	835,130
Mason Training to 17 Freed Haliyas in Jajarkot District	1,378,372	225,560
Goat Keeping Training to 17 Freed Haliyas in Jajarkot District	1,220,743	233,875
Arc Welding (Junior Welder) to 17 Freed Haliyas in Jajarkot District	1,443,148	229,516
Post Training Support Cost: Mason Surokhet	-	161,775
Post Training Support Cost: House Painting Surokhet	-	142,285

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Post Training Support Cost : Mason to Freed Haliyas in Jajarkot District	163,150	-
Post Training Support Cost : Goat Keeping to Freed Haliyas in Jajarkot District	326,140	-
Post Training Support Cost : Junior Welder (Arc Welding) Training to Freed Haliyas in Jajarkot District	329,701	-
House Wiring (Building Electrician) to 10 Freed Haliyas in Jajarkot District	829,607	-
Auto Mechanic (Four Wheeler) Training to 17 Freed Haliyas from Jajarkot District in Sanodhura (Residential)	1,148,168	-
Tile & Marble Fitting Training to 10 Freed Haliyas in Jajarkot District	836,698	-
Mobile Repair Technician to 5 Freed Haliyas from Jajarkot District in Surkhet (Residential)	492,674	-
Cook/Chef to 10 Freed Haliyas from Jajarkot District in Surkhet Residential	897,973	-
Post Training Support Cost: Offseasonal Vegetable Farming Surkhet	-	161,735
Post Training Support Cost: Auto Rickshaw in Surkhet District	76,840	92,735
Post Training Support Cost : House Wiring (Building Electrician) in Jajarkot District	116,844	-
Post Training Support Cost : Auto Mechanic in Sanodhimi (Residential)	209,254	-
Post Training Support Cost : Tile/Marble Fitter in Jajarkot District	128,480	-
Post Training Support Cost : Mobile Repair Technician for Jajarkot in Surkhet (Residential)	78,630	-
Post Training Support Cost : Cook/Chef for Jajarkot in Surkhet (Residential)	135,749	-
Preventive measures to fight against COVID -19	-	609,969
Covid Safety Cost	66,870	62,478
ToT Course for selected 15 trainees (7days Course)	-	394,125
Total B	10,407,364	9,366,221
Balance (A-B)	-	3,671,218
Balance represented by:		
Bank Balance	-	3,689,519
Payables	-	(18,301)
Total	-	3,671,218

Schedules form an integral part of financial statements








**UCEPE Nepal-Enhancing Partnership Based Demand Led Technical Skills Project
(Dakchyata)**

Sanothum, Bhaktapur

Fund Accountability Statement

For the period 1st Shrawan 2078 to 31 Asadh 2079

Figures in NRs

Schedule 17

Particulars	2078-79	2077-78
Opening Fund Balances:	2,277,624	-
Bank Balance	2,975,939	-
Receivable	83,725	-
Account Payable	(782,038)	-
Fund received during the year	17,357,020	7,287,802
Grant received	17,357,020	7,287,802
Total A	19,634,644	7,287,802
Expenditure:		
Organize two days team building meeting		14,200
Facilitate Training for Skill Test Examination	1,526,718	-
Employment status of training graduates are identified and documented for publishing success stories	134,800	-
Conduct post training interaction programmes at Bardiya	54,673	-
Conduct post training interaction programmes at Balingang	77,334	-
Document and Disseminate Project Results	19,910	-
Production of Documentary/Videos	449,780	-
Project exit workshop in Bardiya	97,000	-
Project exit workshop in Balingang	34,600	-
Personnel Cost	2,928,707	2,725,513
Operational Cost	253,066	79,300
Equipment Cost	-	304,602
Indirect Cost (NOT TO EXCEED 7% OF TOTAL)	1,354,009	313,041
District level consultation meeting at Bardiya	-	35,680
District level consultation meeting at Balingang	-	28,510
Consultation Workshops with Employers at Bardiya	38,070	15,225
Consultation Workshops with Employers at Balingang	135,000	15,953
Inception meeting at Districts (Bardiya)	-	45,710
Inception meeting at Districts (Balingang)	-	54,130
Field Visit from Center (Supervision/Internal monitoring visit/ Backstopping at Bardiya)	399,200	64,000
Field Visit from Center (Supervision/Internal monitoring visit/ Backstopping at Balingang)	190,200	91,155
Selection of District Coordinator and trainers	-	96,399
Selection of trainees	80,870	87,945
Conduct Off-season Vegetable Producer Training (Balingang)- 4 Events	1,615,139	831,540
Conduct Har Bender Training at Bardiya-1 Event	878,800	229,885
Conduct Community Livestock Assistant Training at Balingang- 2 Events	1,356,377	2,500
Conduct Mushroom Producer Training at Balingang- 2 Events	959,494	2,500
Conduct Balingang Electrician Training at Bardiya- 2 Events	1,381,314	2,500
Conduct Junior Plumber Training at Bardiya- 2 Events	1,236,564	-
Conduct Building Painter Training at Bardiya- 2 Events	971,171	-
Conduct Brick Layer Mason Training at Bardiya- 2 Events	920,736	-
Conduct Shuttering Carpenter Training at Bardiya- 2 Events	1,210,738	-
Conduct Excavator Training - Residential at Sanothum, Balingang	1,800,115	-
Integrate Soft Skill Training	300,000	-
Total B	20,245,244	5,010,178
Balance (A-B)	(610,601)	2,277,624
Balance represented by:		
Receivable	1,001	83,725
Bank Balance	448,206	2,975,939
Payables	(1,059,807)	(782,038)
Total	(610,601)	2,277,624

Schedule forms an integral part of financial statement



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Underprivileged Children's Educational Programs (UCEP) Nepal Sanothimi, Bhaktapur, Nepal

Statement of Accounting Policies and Notes to Financial Statements For the year ended 32 Ashadh 2079 (16 July, 2022)

1. Organization Background:

Underprivileged Children's Educational Program (UCEP)-Nepal is a child rights non-governmental organization established in 1978 A.D by Dr. Lindsay Alan Cheyne, a New Zealander philanthropist, to enhance the living condition of underprivileged, disadvantaged and working children by providing them opportunities for education and job oriented technical and vocational training. UCEP-Nepal was established as an extension of UCEP Bangladesh.

UCEP-Nepal is registered with Nepal Government District Administration Office, Bhaktapur, (Registered No. 1374), under the Institution Registration Act 2034 and is affiliated with Social Welfare Council as well. It has obtained tax exempt certificate from Inland Revenue Office. It has been registered in Inland Revenue Office and has obtained PAN: 301891141 dated 2062/01/19 and VAT dated 2065/08/03.

Currently, seeing the demand of present context, management of UCEP-Nepal feel to widen the scope of activities. In addition to the activities funded by various international donors as well as by the government of Nepal, it has run various technical and vocational training programs under its sole responsibility as well as in collaboration with other partner organizations. Sano Thimi Technical School (STTS), is the separate division of the UCEP which take the responsibilities of conducting time demanded short term vocational trainings to the adult children in a minimum fee or with the funds provided by donor organization. Apart from STTS, it has been running Bal Sudhar Griha (BSG) programs with the support of Ministry of Women, Children and Senior Citizen, and other government agencies.

2. Basis of Preparation

2.1. Statement of Compliance

The Statement of Financial Position, Statement of Income & Expenditure, Statement of Changes in Reserves, Statement of Cash Flows together with the Accounting Policies and Notes to the financial statements as at 32 Ashadh, 2079 and for the year then ended comply with the Generally Accepted Accounting Principles to the extent applicable and the Nepal Accounting Standards for NPOs (NAS for NPOs) issued by Accounting Standard Board of Nepal.

2.2. Basis of measurement

The financial statements have been prepared using the historical cost convention or at Fair value wherever specifically disclosed.

2.3. Changes in Accounting Policies and Disclosures

The Accounting policies have been consistently applied, unless otherwise stated, and are consistent with those used in previous years.

2.4. Significant Accounting Judgments, Estimates and Assumptions

The preparation of the financial statements requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the accounting policies. The management makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other



factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual result may differ from these estimates and assumptions.

3. Summary of significant accounting policies

3.1. Property Plant and Equipment

A. Cost and Valuation

All items of property, plant and equipment are initially recorded at cost. Subsequent to the initial recognition of an asset, property plant and equipment are carried at cost less any subsequent depreciation. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property and equipment. All other expenditure is recognized in the Statement of Income & Expenditure as an expense as incurred.

B. Depreciation

Depreciation is provided for on all Property Plant and Equipment on the Written Down Value (WDV) method and is calculated on the cost of all property, plant and equipment other than land, in order to write off such amounts less any terminal value over the estimated useful lives of such assets.

The annual rates of depreciation currently being used by UCEP is presented below.

S.N.	Items	Rate
1.	Office Equipment	25%
2.	Computers and Printer	25%
3.	Plant and Machineries	15%
4.	Building	5%
5.	Vehicles	20%

3.2. Cash and cash equivalents

UCEP Nepal considers and classifies cash in hand, amounts due from banks and short-term deposits with an original maturity of three months or less under the category of "Cash and cash equivalents". Bank borrowings that are repayable on demand and form an integral part of the UCEP Nepal's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of Cash flows.



S.N.	Particulars	2078-79	2077-78
UCEP Nepal - Central			
1	United Finance	-	1,500,000
2	NCC FD	1,657,618	-
3	R.B.Bank # 205	385,587	399,156
4	RB Bank # 104	139,112	141,033
5	RB Bank# 16	591,061	1,287,850
6	N.I.B.I. # 250832	434,764	810,764
7	Capital Saving & Credit Co-Operative & FD	171,413	163,177
8	NIBL Euro # 264341	25,667	25,667
9	Nabil Bank Grt. Fund	6,519	6,519
10	Nabil Bank (Friends OfUCEP)	53,308	84,540
11	United Finance	-	304,857
12	NCC Bank # 699201	212,592	-
13	N.I.B.I. # 1662	141,104	139,908
14	NCC Bank # 6001	5,000	5,000
15	Machhapuchchhre Bank	118,801	147,400
Total		3,942,546	5,015,871
S.N Other Program :			
1	Nabil Bank - iLEAD Project	-	840
2	RB Bank # 145 - BSG	806,344	1,642,183
3	RB Bank - Kaski -BSG	2,017	2,017
4	Nepal Bank Ltd. - BSG	122,018	132,376
5	Nepal Bank Ltd.- BSG	100,000	100,000
6	Nabil Bank - OTC	33,584	129,477
7	NIC Asia- YEP	-	159,808
8	Shiddartha Bank- EF_RSP	-	179,388
9	NCC-Unicef	-	359,793
10	BOK-Plan	-	1,513
11	RB Bank#16-ILO	-	3,689,519
12	Prime Bank - FCA_ ACT	-	143,426
13	Shiddartha Bank- BRAC	-	26,684
14	Machhapuchchhre Bank-Dachyara	448,206	2,975,939
Total		1,512,169	9,542,963
S.N. Project Closure transferred to ADMIN			
1	Nabil Bank - iLEAD Project	840	-
Total		840	-
Grand Total		5,455,556	14,558,834

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3.3. Account Receivable

Account Receivable are stated at their cost and adjustments has been made for project closures.

S.No.	Particulars	2078-79	2077-78
1	UCEP Nepal - Central	3,908,135	4,774,660
2	UCEP Nepal - Bal Sudhar Griha	668,902	929,609
3	UCEP Nepal - OTC	9,038,245	9,049,865
4	UCEP Nepal - iLead	-	1,503
5	UCEP Nepal - EF_RSP	-	1,699,709
6	UCEP Nepal - SWISS_SSRP	-	516,698
7	UCEP Nepal - Unicef	-	74,055
8	UCEP Nepal - FCA_ ACT	-	1,443,148
9	UCEP Nepal - Dachyata	1,081	83,723
10	UCEP Nepal - BRAC	-	5
	Project Closure transferred to ADMIN		
11	Receivables	3,735,120	-
	Total	17,351,482	18,572,977

3.4. Account Payables

Loans and Borrowings and Accounts payables are stated at their cost and adjustments has been made for project closures.

S.No	Particular	2078-79	2077-78
A	Center Payables		
1	UCEDP Center-Creditors	13,805,025	14,419,366
2	UCEDP Center-Account Payables	8,409,180	6,589,975
B	Other Projects :		
1	UCEP Nepal - Bal Sudhar Griha	3,736,210	3,806,475
2	UCEP Nepal - OTC	5,660,709	4,567,300
3	UCEP Nepal - iLEAD	-	160,041
4	UCEP Nepal - FCA_ ACT	-	3,755,694
5	UCEP Nepal - YEP 2020	-	1,348,536
6	UCEP Nepal - YEP 2019	-	-
7	UCEP Nepal - EF_RSP	-	1,013
8	UCEP Nepal - SWISS_SSRP	-	290,646
9	UCEP Nepal - UNICEF	-	305,729
10	UCEP Nepal - YWEP Plan	-	2,131
11	UCEP Nepal - BRAC	-	8,458
12	UCEP Nepal - IIAJ	-	18,301
13	UCEP Nepal - Dachyata	1,059,887	782,038
C	Project Closure transferred to ADMIN		
1	Payables	5,872,249	-
	Total	38,543,261	36,055,704



3.5. Accounting for the receipt and utilization of Funds/Reserves

Reserves

Reserves are classified as restricted or unrestricted reserves.

3.6. Grants/Funds and Subsidies for Projects

Grants and subsidies are recognized in the financial statements at their fair value. When the grant or subsidy relates to an expense it is recognized as deferred income necessary to match it with the costs over the accounting years, which is intended to compensate for on a systematic basis.

Grants and subsidies in the form of PPE (Fixed assets) are generally shown as deferred income in the Statement of Financial Position and credited to the Statement of Income & Expenditure over the useful life of the asset by the amount of depreciation with corresponding debit to deferred income over more than one accounting period.

In the case of grants received to fund an entire project or activity, which includes the purchase of an asset, and the cost of such asset is charged with the project costs to the Statement of Financial Performance, the grant value is recognized as income in the same period as the cost of the asset is charged to the Statement of Income & Expenditure. At the end of the project, when there is certain fair value remains of such assets charged to Statement of Income & Expenditure, same will be recognized as Loaned Assets at cost with corresponding value of Capital Assets Fund. Each year and over its useful life, the depreciation will be charged to capital assets fund with corresponding credit to related PPE.

3.7. Income recognition

Contributions/ Incoming Sources

Income realized from restricted funds is recognized in the Statement of Income & Expenditure only when there is certainty that all of the conditions for receipt of the funds have been complied with and the relevant expenditure that it is expected to compensate has been incurred and charged to the Statement of Income & Expenditure. Unutilized funds are carried forward as such in the Statement of Financial Position.

Gifts and donations received in kind are recognized at fair value at the time that they are distributed to beneficiaries, or if received for resale with proceeds being used for the purpose of UCEP Nepal at the point of such sale. Items not sold or distributed are inventoried but not recognized in the financial statements. All other income is recognized when UCEP Nepal is legally entitled to the use of such funds and the amount can be quantified. This would include income receivable through fund raising activities and donations.

Interest earned is recognized on an accrual basis when there is certainty of receipt. Net gains and losses on the disposal of property, plant and equipment and other non-current assets, including investments, are recognized in the Statement of Income & Expenditure after deducting from the proceeds on disposal, the carrying value of the item disposed of and any related selling expenses. Other income is recognized on an accrual basis except otherwise categorically explained to be on cash basis.

3.8. Expenditure recognition

Expenses in carrying out the projects and other activities of UCEP Nepal are recognized in the Statement of Income & Expenditure during the period in which they are incurred. Other expenses incurred in administering and running UCEP Nepal and in restoring and maintaining the property plant and equipment to perform at expected levels are accounted for on an accrual basis and charged to the Statement of Income & Expenditure.

Donor	Revenue	Expenditure
UCEP Nepal - Bal Sudhar Griha		32,718,638.71
UCEP Nepal - OTC		6,170,013.80
UCEP Nepal - ILO		10,407,363.78
UCEP Nepal - Dachyata		20,245,244.25
Total		69,541,260.54



3.9. Taxation

Current Taxes

Income tax is provided in accordance with the provisions of the Income Tax Act on the profits earned by UCEP Nepal.

4. Comparative Information

The accounting policies have been consistently applied except those stated otherwise by the Nepal Centre for Contemporary Research and are consistent with those used in the previous year. Previous year's figures have been regrouped/ rearranged wherever necessary.

5. Funds

Previous Year's figures are re-grouped for the purpose of prior period error adjustment. Project closure adjustment has been made in the restricted and unrestricted funds along with the corresponding receivables and payables along with the bank accounts.

Restricted Fund

The movement of the restricted fund has been shown below:

Particulars	2078-79	2077-78
Balance at the beginning of the year	8,336,518	5,259,265
Funds Received During the Year	61,850,669	52,036,966
Add/Less:		
Capital Expenditure transferred to Capital Fund	(992,547)	(2,873,694)
Amount Recognized as Income	(69,541,261)	(46,086,019)
Adjustment for prior period	(113,865)	-
Project Closure Adjustments	395,066	-
Total	(65,420)	8,336,518

Unrestricted Fund (Accumulated Surplus / Deficit)

The term "Accumulated Surplus / Deficit" is called as "Unrestricted Fund". Previous Year's figures are re-grouped for the purpose of prior period error adjustment.

Particulars	2078-79	2077-78
Balance at the beginning of the year	(14,027,473)	(6,944,210)
Funds Received During the Year	20,643,144	13,319,124
Less:		
Capital Expenditure transferred to Capital Fund	-	-
Amount Recognized as Income	(23,771,210)	(20,402,387)
Adjustment for prior period	(15,000)	-
Project Closure Adjustments	(1,265,678)	-
Total	(18,436,216)	(14,027,473)



6. Project closure Adjustments

Following projects adjustments has been made this year and thus there has been adjustment made in the restricted and unrestricted funds along with the corresponding receivables and payables along with the bank accounts.

S.N	Projects	Closing Fund Balance
1	UCEP Nepal - iLEAD Project	(157,697.90)
2	UCEP Nepal - Youth Employment Project 2020	(1,188,728.63)
3	UCEP Nepal - Reconstruction Skills Project (EF)	1,878,085.24
4	UCEP Nepal-Skills for Reconstruction Project	226,052.37
5	UCEP Nepal - Unicef Project	128,119.00
6	UCEP Nepal - Young Women Empowerment Project (YWEP)	(618.87)
7	UCEP Nepal- FCA (ACT) Reconstruction Project	(2,169,119.65)
8	UCEP Nepal-Empowering Girls as Lighting and Electrical Technicians in Nepal (For BRAC)	18,230.91
Total		(1,265,677.53)

7. Inter Project and Central Balances (Receivables and Payables)

The inter project balance does not reconcile in the books of accounts thereby resulting to existence of unreconciled balance with projects.

Inter Projects						
SN	Details	Receivable	Payable			
		Central	ILO	OTC	Central	BSG
1	Central	-	49,474	3,139,466	-	567,350
2	BSG	455,772	-	-	-	-
3	OTC	3,036,013	-	-	-	-
4	Dakshyata	-	-	-	990,319	-

8. Previous Year's Figures

Previous year's figures are taken from the audited financial statements of previous year and adjustments has been made where ever necessary for better presentation of financial statements.

