



N.K. JOSHI & CO.

Chartered Accountants

**Auditor's Report
To the Auditing Standards Board
For the Financial Year 2077-78**

1) Audit Opinion

We have audited the accompanying balance sheet of **Auditing Standards Board** as of Ashad 31, 2078, and the related statements of income and cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the board as of Ashad 31, 2078, and of the results of its operations for the year then ended in accordance with Nepal Accounting Standards so far as applicable in compliance with the prevailing laws.

2) Basis of opinion

We conducted our audit in accordance with Nepal Standards on Auditing or relevant practices. Those Standards or relevant practices require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3) Responsibility of Management & Those charged with governance

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NAS and for 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.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.





N.K. JOSHI & CO.

Chartered Accountants

4) Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

5) Report on Other Legal and Regulatory Requirements

We have audited attached financial statements accordingly and report that:

- 1) We have obtained prompt replies to our queries including satisfactory explanation during the course of the audit.
- 2) In our opinion, proper books of accounts have been maintained by the board.
- 3) The Financial Statements dealt with by this report are in agreement with the books of accounts maintained by the organisation.
- 4) We have not come across any fraudulence in the accounts on our sample examination of the books of accounts of the current year.
- 5) We have issued a separate management letter comprising of our observations and recommendations.

5) Report on Other Legal and Regulatory Requirements

We have audited attached financial statements accordingly and report that:

- 1) We have obtained prompt replies to our queries including satisfactory explanation during the course of the audit.

Narayan K. Joshi



Date: 2078/05/09

FCA Narayan K. Joshi

Place: Kathmandu

N. K. Joshi & Co.

ICAN UDIN: 210902CA000730OrID

Chartered Accountants

Auditing Standards Board

PAN: 303610160

- 4) We have not come across any fraudulence in the accounts on our sample examination of the books of accounts of the current year.



nkj@nkjoshi.com.np



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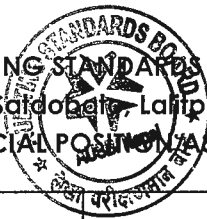
NAXAL, KATHMANDU
P.O. BOX #20583



www.nkjoshi.com.np

AUDITING STANDARDS BOARD
Saido Bazar, Lalitpur

STATEMENT OF FINANCIAL POSITION AS AT 31st ASHADH, 2078



	Particulars	Notes	Amount (NRs.)	
			Current Year	Previous Year
I. Assets				
Non Current Assets				
Properties, Plant and Equipment	4.1		284,659	190,540
Total Non Current Assets			284,659	190,540
Investment				
7% Fixed Deposit	4.2		4,000,000	2,000,000
Current Assets				
Inventories	4.3		1,189,874	987,698
Trade and Other Receivables	4.4		44,950	82,593
Cash and Cash Equivalents	4.5		1,871,339	1,543,488
Total Current Assets			3,106,163	2,613,778
Total Assets			7,390,821	4,804,318
II. Funds and Liabilities				
General Funds	4.6		1,892,752	1,892,752
Reserves and Surplus	4.7		5,173,500	2,435,481
Total Funds			7,066,252	4,328,233
Non Current Liabilities				
Capital Fund	4.8		-	186,005
Total Non Current Liabilities			-	186,005
Current Liabilities				
Trade and Other Payables	4.9		324,569	290,080
Total Current Liabilities			324,569	290,080
Total Funds and Liabilities			7,390,821	4,804,318

Notes 1 to 4.20 are an integral part of the Financial Statements.

As per our attached report of even date.

Anup K. Shrestha

Anup Kumar Shrestha, FCA
Chairman

.....

Mr. Bhimarjun Gnyawali
Member

Narayan Krishna Joshi

Narayan Krishna Joshi, FCA
N.K. Joshi & Co.



Chartered Accountants

Viveka Nand Ghimire

Mr. Viveka Nand Ghimire
Member

Bindy Prakash Shrestha

Bindy Prakash Shrestha, FCA
Member

Ram Prabodh Shah
Ram Prabodh Shah, FCA
Member

Tek Nath Acharya
Tek Nath Acharya, FCA
Member

.....
Surya Prasad Adhikari, RA
Member

Manoj Bhattarai
Mr. Manoj Bhattarai
Administrative Officer

Date: 2078/05/09
Place : Lalitpur, Nepal

Jeevan Dahal
Mr. Jeevan Dahal
Accountant

AUDITING STANDARDS BOARD
Satebato, Lalitpur

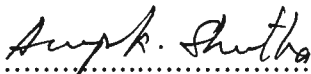
INCOME STATEMENT FOR THE YEAR ENDED 31st ASHADH, 2078



	Particulars	Notes	Amount (NRs.)	
			Current Year	Previous Year
A	INCOME			
	Government Grants	4.10	5,000,000	5,000,000
	Training Incomes	4.11	565,759	-
	Other Incomes	4.12	521,303	450,209
	TOTAL A		6,087,063	5,450,209
B	EXPENDITURE			
	Employes benefit Expenses	4.13	1,274,952	1,140,708
	Administrative Expenses	4.14	528,886	1,043,689
	Training Expenses	4.15	646,515	218,326
	Other Operating Expenses	4.16	759,955	803,879
	Depreciation Expenses	4.17	138,735	169,101
	TOTAL B		3,349,044	3,375,704
	Net Surplus/(Deficit) for the year		2,738,019	2,074,505

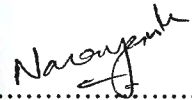
Notes 1 to 4.20 are an integral part of the Financial Statements.

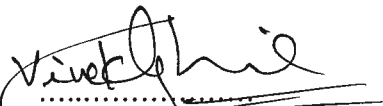
As per our attached report of even date.



.....
Anup Kumar Shrestha, FCA
Chairman

.....
Mr. Bhimarjun Gnyawali
Member




.....
Narayan Krishna Joshi, FCA
N.K. Joshi & Co.
Chartered Accountants


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Mr. Viveka Nand Ghimire
Member


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Binay Prakash Shrestha, FCA
Member


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Ram Prabodh Shah, FCA
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Tek Nath Acharya, FCA
Member

.....
Surya Prasad Adhikari, RA
Member


.....
Mr. Manoj Bhattarai
Administrative Officer

Date: 2078/05/09
Place : Lalitpur, Nepal


.....
Mr. Jeevan Dahal
Accountant

AUDITING STANDARDS BOARD
Safepart Group
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st ASHADH, 2077



Particulars	Amount (NRs.)	
	Current Year	Previous Year
A) Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary Items	2,738,019	2,074,505
Adjustments for:		
Depreciation	138,735	169,101
Interest Income	(132,699)	(39,219)
Capital Grant Reserve Written Back	(186,005)	(146,573)
Operating Profit Before Working Capital Changes	2,558,050	2,057,814
Increase/(Decrease) in Current Liabilities	34,489	74,746
Decrease/(Increase) in Current Assets	(164,533)	775,753
Cash Generation from Operation	2,428,006	2,908,313
Tax Paid	-	-
Cash Flow from Operating Activities	2,428,006	2,908,313
B) Cash Flow from Investing Activities		
Sale/(Purchase) of Properties, Plant & Equipment	(232,854)	(14,125)
Decrease/(Increase) in Investments	(2,000,000)	(2,000,000)
Interest Income	132,699	-
Cash Flow from Investing Activities	(2,100,155)	(2,014,125)
C) Cash Flow from Financing Activities		
Capital Fund Received	-	-
Financial charges paid	-	39,219
Cash Flow from Financing Activities	-	39,219
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	327,851	933,407
Cash & Cash Equivalents at Beginning of the Period	1,543,488	610,080
Cash & Cash Equivalents at End of Period	1,871,339	1,543,488

Notes 1 to 4.20 are an integral part of the Financial Statements.

As per our attached report of even date.

Anup Kumar Shrestha

Anup Kumar Shrestha, FCA
Chairman

Viveka Nand Ghimire

Mr. Viveka Nand Ghimire
Member

Tek Nath Acharya

Tek Nath Acharya, FCA
Member

Date: 2078/05/09

Place : Lalitpur, Nepal

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Mr. Bhimarjun Gnyawali
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Binay Prakash Shrestha, FCA
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Ram Prabodh Shah, FCA
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Manoj Bhattarai

Mr. Manoj Bhattarai
Administrative Officer

Mr. Jeevan Dahal

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AUDITING STANDARDS BOARD

Saddobato, Kathmandu

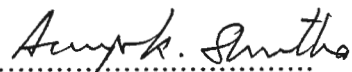
STATEMENT OF CHANGES IN FUND FOR THE YEAR ENDED 31st ASHADH, 2078

Amount in NRs.

Particular	General Reserve	Retained Earnings	Revaluation Reserve	Total
Opening Balance As On 01/04/2076	1,892,752	360,976	-	2,253,728
Net Surplus/(Deficit) for the year	-	2,074,505	-	2,074,505
Prior Year Adjustment	-	-	-	-
Balance As On 31/03/2077	1,892,752	2,435,481	-	4,328,233
Opening Balance As On 01/04/2077	1,892,752	2,435,481	-	4,328,233
Net Surplus/(Deficit) for the year	-	2,738,019	-	2,738,019
Prior Year Adjustment	-	-	-	-
Balance As On 31/03/3078	1,892,752	5,173,500	-	7,066,252

Notes 1 to 4.20 are an integral part of the Financial Statements.

As per our attached report of even date.



.....
Anup Kumar Shrestha, FCA
Chairman

.....
Mr. Bhimarjun Gnyawali
Member



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Narayan Krishna Joshi, FCA
N.K. Joshi & Co.
Chartered Accountants



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Tek Nath Acharya, FCA
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.....
Surya Prasad Adhikari, RA
Member

.....
Mr. Manoj Bhattarai
Administrative Officer

Date: 2078/05/09
Place : Lalitpur, Nepal

.....
Mr. Jeevan Dahal
Accountant

4. Notes to Accounts and Disclosures:
4.1 Properties, Plant and Equipment:



PARTICULARS	FURNITURE	COMPUTERS & PERIPHERALS	OFFICE EQUIPMENT	OFFICE PARTITION	VEHICLES	OTHER ASSETS	TOTAL
Balance at 1st Shrawan, 2077 (At Cost)	324,393.00	110,147.00	413,313	907,270	76,450	145,076	1,976,649
Balance at 1st Shrawan, 2077 (At WDV)	-	10,594.00	-	-	-	107,649	118,243
Additions (+)	126,854	106,000	-	-	-	-	232,854
Shrawan - Poush End	-	106,000	-	-	-	-	106,000
Magh - Chaitra End	126,854	-	-	-	-	-	126,854
Baishak - Ashadh End	-	-	-	-	-	-	-
Balance at 31st Ashad, 2078 (At Cost)	451,246.80	216,147.00	413,313	907,270	76,450	145,076	2,209,503
Depreciation Base	84,569	116,594	-	-	-	107,649	308,812
Rate of Depreciation	25%	25%	25%	25%	20%	15%	-
Acc. Depreciation upto 2076/77	324,393	99,553	413,313	907,270	76,450	37,427	1,858,406
Depreciation for the year (Dep. Base*Dep. Rate)	21,142.30	29,148.50	-	-	-	16,147	66,438
Total Depreciation upto 2077/78	345,535	128,702	413,313	907,270	76,450	53,574	1,924,844
Balance at 31st Ashad, 2078 (At WDV)	105,712	87,446	-	-	-	91,502	284,659
Balance at 1st Shrawan, 2077 (At WDV)	-	10,594	-	-	-	107,649	118,243

Capital Grant Assets

Balance at 01 Shrawan 2077	-	-	127,213.00	459,079.00	-	-	586,292.00
Additions during the year	-	-	-	-	-	-	-
Balance at 31st Ashadh 2078	-	-	127,213.00	459,079.00	-	-	586,292.00
Accumulated Balance	-	-	112,300.50	401,694.50	-	-	513,995.00
Depreciation charged during the year	-	-	14,912.50	57,384.50	-	-	72,297.00
Accumulated Depreciation	-	-	127,213.00	459,079.00	-	-	586,292.00
Impairment Loss	-	-	-	-	-	-	-
Carrying amount as 31st Ashadh 2078	-	-	-	-	-	-	-

The properties, plant and equipment's are stated at cost less depreciation. The depreciation has been considered at Straight Line Method (SLM) for capital grant assets and Diminishing Balance Method (WDV) for other assets at the depreciation rate determined considering useful life of assets or property, plant and equipment. During the year Purchase of Laptop, Computer tables and Office partition with amount NRs. 1,06,000, NRs. 92,660, NRs 34,194 respectively. The cost less depreciation value (carrying amount) of property, plant and equipment as on 31st Ashadh, 2078 is NRs. 2,84,659.

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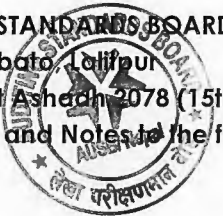
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AUDITING STANDARDS BOARD
 Saitdobato, Lalitpur
 For the year ended 31st Ashadh 2078 (15th July 2021)
Significant Accounting Policies and Notes to the financial statements



1. General Information:

Auditing Standards Board (AuSB) has been constituted by the Government of Nepal on 26 Falgun 2059 corresponding to 10th March, 2003 under Nepal Chartered Accountants Act, 1997 (first amendment 2002). The AuSB consists of 7 members comprising a Chairman appointed by the Government of Nepal from Fellow Chartered Accountants and other members are representative of Ministry of Finance (MoF), representative of Office of the Auditor General (OAG), Three Chartered Accountants and One Registered Auditor nominated by the Government of Nepal on the recommendation of Institute of Chartered Accountants of Nepal (ICAN).

The rights and duties of Auditing Standards Board as stipulated in the Nepal Chartered Accountants Act include: (a) development of auditing standards, (b) redrafting, improvement and revising standards, (c) to interpreting the standards, (d) undertaking other tasks related to auditing standards.

The financial statements for the year ended on: Ashadh 31st, 2078 (15th July, 2021) were approved by the board in its board meeting held on 2078/05/09

2. Significant Accounting Polices:

2.1 Basis of Preparation:

The statement of Financial position, Statement of Income, Statement of Cash and statement of changes in fund (all together referred to as "Financial Statements") together with the accounting policies and notes to the Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRSs), where applicable.

2.2 Basis of Measurement:

The financial statements have been prepared on historical cost basis and under accrual basis of accounting except otherwise stated.

2.3 Functional and Presentation Reporting Currency:

The financial statements are prepared in Nepalese Rupees, which is also the functional currency. All the financial information presented in Nepalese Rupees has been rounded to the nearest Rupees and hence there may not add up and may have rounding difference.

2.4 Significant Accounting Policies:

The principal accounting policies adopted in the preparation of the financial statements are set below.

2.4.1 Properties, Plant and Equipment:

2.4.2 Depreciation:

Depreciation is provided on all items of property, plant and equipment so as to write-off their carrying value over the estimated useful lives.

Depreciation has been computed on Straight Line Method for capital grant assets and Diminishing Balance method for other fixed assets. The estimated useful life for the assets and effective rates for depreciation are as follows:

S.N.	Particulars of Assets	Useful life (Years)	Rate
1	Furniture and Fixtures	4	25%
2	Computer and Accessories	4	25%
3	Office Equipment	4	25%
4	Vehicles	5	20%
5	Other Assets	6.67	15%
6	Capital Grant Assets	4	25%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted as appropriate.



N. K. Joshi



Am Guraj *Surya* *Prakash* *S* *AD* *JK*

2.4.3 Trade and Other Receivables:

Trade and other receivables are stated at their cost less possible allowance for impairment.

2.4.4 Inventories:

Inventories are initially recognized at cost, and subsequently at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the variable selling expenses.

The cost is determined on First-in-first-out (FIFO) method and includes expenditure incurred in acquiring the inventories and bringing them to their present location and condition.

2.4.5 Cash and Cash equivalents:

Cash and cash equivalents comprise cash balances, current deposit, saving account balance call deposits and other short term highly liquid investments having maturity less than equal to the 90 days from the date of deposit.

2.4.6 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Board and the revenue and associated costs incurred or to be incurred can be reliably measured. Basis for recognition of revenue for individual items of revenue are as below:

2.4.6.1 Unconditional and Restricted Grants

a) Unconditional Grants

General grants received from Government without any specific condition are accounted for as income in the year of receipt.

b) Grants in kind

All grants in kind is valued at their fair value on the date of receipt and accounted for as deferred revenue accordingly.

2.4.7 Trade and Other Payables:

Trade and other payables are stated at their amortized cost. All trade payable that are required to be settled after one year from the date of reporting period is classified as non-current liabilities including all employees related liabilities reasonably estimated at reporting date are reflected as non-current liabilities.

2.4.8 Income Tax:

2.4.8.1 Current Tax:

2.4.8.2 Deferred Tax:

In view of its tax-exempt status deferred tax calculation is not required.

3. Related Party Transactions

A related party transaction is a transfer of resources, services, or obligations between parties regardless of whether a price is charged. AuSB has paid meeting allowances to the board chairman, board members and secretariat staffs for the meeting of board meeting and other committees & subcommittees meeting during fiscal year 2077-78.

4.2 Short Term Investment

SN	Short Term Investment	This Year	Previous Year
1	7% Fixed Deposit	4,000,000.00	2,000,000.00
	Total (NRs.)	4,000,000.00	2,000,000.00

Board has deposited such amount in Everest bank on date Ashadh 28, 2078.



Narayan



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4.3 Inventories:

SN	Inventories	This Year	Previous Year
1	Inventories	1,189,873.76	987,697.93
	Total (NRs.)	1,189,873.76	987,697.93

Inventory stated at cost comprises the total amount of NRs. 1,189,873.76 as on 31st Ashadh 2078. Management considers all inventories to be good in condition except 1 unit of Frequently Asked Questions (FAQ), 87 units of Volume I and 78 units of Volume II of Nepal Standards of Auditing, books are in the hand of board's previous staff Mr. Rupesh Kafle. Rupesh Kafle has already deposited NRs. 1,70,625 as of 8th Bhadra 2078 on account of Inventories held by him.

4.4 Trade and Other Receivable

SN	Trade and Other Receivable	This Year	Previous Year
1	Trade Receivable	30,000.00	32,950.00
2	Other Current Assets	10,950.00	48,000.00
3	Jeevan Dahal	4,000.00	-
4	Advance (Sunil Ghimire)	-	1,642.97
	Total (NRs.)	44,950.00	82,592.97

The balance of trade receivables as on Ashadh end 2078 is NRs. 44,950. All these assets are current in nature and will be realized within a year.

4.5 Cash and Cash Equivalents

SN	Cash and Cash Equivalents	This Year	Previous Year
1	Cash at bank (Everest Bank Limited)	1,871,338.79	1,543,487.58
	Total (NRs.)	1,871,338.79	1,543,487.58

Cash and cash equivalent included a bank account with balance of NRs. 1,871,338.79 as on 31st Ashadh 2077.

4.6 General Reserves

SN	General Reserves	This Year	Previous Year
1	Balance from previous year	1,892,752.00	1,892,752.00
	Total (NRs.)	1,892,752.00	1,892,752.00

General Fund of the organization as on 31st Ashadh 2078 is NRs. 1,892,752.

4.7 Retained Earning

SN	Retained Earning	This Year	Previous Year
1	Balance from Previous year	2,435,481.28	360,976.00
2	Surplus During the year	2,738,018.89	2,074,505.28
	Total (NRs.)	5,173,500.17	2,435,481.28

Balance of the retained earnings as on 31st Ashadh 2078 is NRs. 5,173,500.17.



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4.8 Capital Grants

SN	Capital Grants	This Year	Previous Year
1	Opening Balance	186,005.18	332,578.00
	Less: Depreciation	(72,297.00)	(146,573.00)
	Less: Revenue	(113,708.18)	-
	Total (NRs.)	-	186,005.00

Assets purchase under the grant fund is initially recognized into Property, plant and equipment with corresponding credit to capital reserve account. Government grant relating to the purchase of property, plant and equipment are included in non-current liabilities, as other liabilities, and are credited to the income statement on a Straight Line basis, over the expected lives of the related assets. Remaining amount of capital grant NRs. 113,708.18 is recognized as income in current year. Accordingly, the balance of capital fund as on Ashadh end 2078 is zero.

4.9 Trade and Other Payables

SN	Trade and Other Payables	This Year	Previous Year
1	Trade Payable	13,901.00	-
2	Social Security and Other Taxes	28,110.00	25,360.00
3	A/C payable to ICAN	229,973.00	231,270.00
4	Non Trade Payables and Accrued Expenses	52,585.00	33,450.00
	Total (NRs.)	324,569.00	290,080.00

The balance of trade payables as on Ashadh end 2078 is NRs. 324,569. All these liabilities are current in nature and obliged to be settled within a year.

4.10 Government Grants

SN	Government Grants	This Year	Previous Year
1	Government Grants	5,000,000.00	5,000,000.00
	Total (NRs.)	5,000,000.00	5,000,000.00

Regular grant of NRs 5 Million was received during the year. This is the grant for generally covering Administrative expenses without any condition hence unconditional grant. This grant has been accounted for as income in the year of receipt.

4.11 Training Income

SN	Particulars	This Year	Previous Year
1	Income from IRD	565,759.30	-
	Total (NRs.)	565,759.30	-

During the year Board has received NRs 565,759.30 as Training Fee from Inland Revenue Office.

4.12 Other Income

SN	Other Income	This Year	Previous Year
1	Capital grants assets depreciation written	72,297.00	146,573.00
2	Income booked for capital grant	113,708.18	-
3	Bank Interest	132,699.09	37,536.21
4	Other Income	600.00	1,682.97
5	Publication Related Income	201,999.02	264,416.80
6	Scrap	-	-
	Total (NRs.)	521,303.29	450,208.98

Total other income comprises Publication related income, bank interest and written back depreciation of capital grant assets and others for the year ended on 31st Ashadh 2078 is recognized amount NRs. 521,303.29.



N. K. Joshi



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4. 13 Employees benefit Expenses

SN	Employes benefit Expenses	This Year	Previous Year
1	Salary Expenses	887,160.00	796,348.00
2	Medical Allowance	73,930.00	73,330.20
3	Leave Encashment	103,502.00	102,311.42
4	Festival Allowance	73,930.00	55,730.00
5	Fuel Expenses	28,460.00	8,000.00
6	Incentive	107,970.00	103,783.66
7	Overtime Expenses	-	1,205.00
	Total (NRs.)	1,274,952.00	1,140,708.28

AuSB has engaged on contract basis 4 number of staffs. CEO and office Assistants are under joint cost sharing with Accounting Standard Board located on same premises. CEO has left the service in the organization from Chaitra 2075 and various authority has been transferred to Administrative Officer for day to day activities. Administrative Officer has been provided incentive for such responsibility in absence of CEO.

4.14 Other operating expenses

SN	Other operating expenses	This Year	Previous Year
1	Publication Expenses	64,793.20	155,217.68
2	Board Meeting Allowance	126,000.00	190,500.00
3	Committee and Sub Committee Meeting Allowance	136,500.00	-
4	Board Meeting Expenses	12,051.00	14,965.00
5	Committee and Sub Committee Meeting Expenses	31,634.00	115,811.25
6	Board Meeting Conveyance	4,499.00	9,762.50
7	Foreign Daily Allowance	-	111,423.00
8	Standard Development Expenses	384,478.00	-
9	International Seminar and Meeting Expenses	-	206,200.00
	Total (NRs.)	759,955.20	803,879.43

Total operating expenses for the year ended on 31st Ashadh 2078 is NRs. 7,59,955.20. These expenses are accounted on accrual basis.

4. 15 Training Expenses

SN	Training Expenses	This Year	Previous Year
2	Training Expenses Bhaktapur	-	675.74
6	Training Expenses Dhangadhi	-	16,827.00
8	Training Expenses Kathmandu	246,809.00	-
10	Training Expenses Pokhara	-	22,794.00
13	Training Expenses Nepalgunj	399,706.30	5,239.00
14	Training Related Expenses	-	1,000.00
15	Interaction Program Expenses	-	111,790.10
16	Resource Person Fee(for Presentation)	-	60,000.00
	Total (NRs.)	646,515.30	218,325.84

During the year due to Covid-19 most of the scheduled Training are canceled and few schedule Training physically conducted with the cooperation with Inland Revenue Department (IRD). Total training expenses for this year is NRs. 80,756.



Narayan



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4.16 Administrative Expenses

SN	Administrative Expenses	This Year	Previous Year
1	Communication Expenses	17,736.00	37,754.00
2	Printing and Stationery	35,073.00	23,626.00
3	Office Expenses	2,061.00	12,036.61
4	Transportation Allowance	15,825.00	54,929.00
5	Hospitality Expenses	34,952.00	39,214.00
6	Professional Service Expenses	32,950.00	34,870.00
7	Newspaper, Magazine and journal Expenses	6,465.00	3,000.00
8	Gardening Expenses	32,519.00	35,444.05
9	Water and Electricity	21,261.00	22,232.00
10	Repairs and Maintenance	3,776.00	20,202.00
11	Overhead Sharing Expenses	240,000.00	240,000.00
12	Cleaning Expenses	21,540.00	13,886.00
13	Ceremonial Expenses	-	4,325.00
14	Low value capital item	7,303.00	4,040.00
15	Kitchen Expenses	4,388.00	4,089.00
16	TDS on Bank Interest	1,957.05	5,337.02
17	TDS Expenses	-	1,669.97
18	Other Expenses	400.00	3,088.00
19	Postal and Courier Expenses	625.00	-
20	Written off Expenses	-	435,726.29
21	Insurance Expenses (Covid-19)	-	1,220.00
22	Audit Fee & Expenses	41,725.00	35,800.00
23	Refill of Ink	8,330.00	-
24	Income Tax paid	-	11,200.00
	Total (NRs.)	528,886.05	1,043,688.94

Administrative expenses comprise the expenses incurred in administrative activities. Total administrative expenses for the year ended on 31st Ashadh 2078 is NRs. 528,886.05. These expenses are accounted on accrual basis.

4.17 Depreciation

SN	Depreciation	This Year	Previous Year
1	Depreciation on PPE	66,438.15	22,528.21
2	Depreciation on Capital Grant Assets	72,297.00	146,573.00
	Total (NRs.)	138,735.15	169,101.21

During the year ended on 31st Ashadh 2077 depreciation amount is NRs. 138,735.15

4.18 Events After Reporting Period:

There has not been any event that would require consideration and adjustment in the financial statement.

4.19 Contingent Liabilities:

There has not been any claim against AuSB nor has AuSB had any capital commitment or guarantee or legal case pending against it.

4.20 Figures have been rearranged to reflect appropriate presentation of operational result including that of previous year.



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