

PRASAD & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MANAGEMENT BOARD OF CAMPAIGN FOR EDUCATION (CE)

Kathmandu, Nepal

Report on the audit of the financial statement

Opinion

We have audited the accompanying financial statements of Campaign For Education (CE), which comprise the Statement of Financial Position as of 31st Ashad, 2081 (15th July 2024), and the statement of profit or loss and other comprehensive income for the year that ended, cash flow statement and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Nepal Accounting Standards (NASs) and applicable Generally Accepted Accounting Principles.

Basis for opinion

We conducted our audit by Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our Report. We are independent of the Organization by the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities by these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters. We have determined and assessed that there are no other key audit matters to be communicated in our audit report.



Information Other than the Financial Statements and Auditor's Report Thereon

The management of Campaign For Education (CE) is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Accounting Standards 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, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances

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

Auditor's Responsibilities for the Audit of the Financial Statements

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. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit to design audit procedures that are appropriate in the circumstances but not to express an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.




- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in the aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the financial statements. We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

A further report on Other Legal and Regulatory Requirements

Based on our examination, we would like to report that:

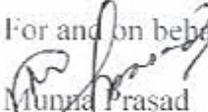
The Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Cash Flow, and the attached notes to account dealt with by this report are prepared in accordance with Nepal Accounting Standard (NAS) and agree with the books of account maintained by the organization.

- We have obtained all the information and explanations, which were considered necessary for the purpose of our audit
- Financial Statements are in agreement with the books of account maintained by the Organization.




- iii. So far as it appears from our examination, books of accounts are properly maintained in accordance with the prevailing laws.
- iv. So far as it appears from our examination, we have not come across cases where the Board members or any member thereof or any representative or any office holder or any employee of the organization has acted contrary to the provisions of law or caused loss or damage to the Organization.
- v. The operations of the organization were within its jurisdiction,
- vi. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of accounts.

For and on behalf of


Munna Prasad
(Chartered Accountant)
COP:-845



Date:2081.07.04

UDIN: 241020CA00839g7mzN

Campaign For Education (CE)
Kathmandu, Nepal
Statement of Financial Position
As at Ashadh 31st, 2081(As at 15th July, 2024)

(Amount in Nepali Rupees)

Particular	Schedule	As at Ashad 31st, 2081 (July 15th, 2024)	As at Ashad 31st, 2080 (July 16th, 2023)
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	1	-	-
Total Non-current Assets		-	-
Current Assets			
Cash and Cash Equivalents	2	1,193,621	879,857
Advances and Receivables	3	-	-
Total Current Assets		1,193,621	879,857
Total Assets		1,193,621	879,857
LIABILITIES & RESERVES			
Accumulated Reserves			
Accumulated Surplus (Deficit)	4	(18,517)	(29,502)
Total Accumulated Reserves		(18,517)	(29,502)
Current Liabilities			
Account Payable	5	23,800	46,400
Donor Fund (Restricted fund of NCEF)	5.A	1,188,337	862,959
Total Current Liabilities		1,212,137	909,359
Total Liabilities & Reserves		1,193,621	879,857

Significant Accounting Policies and Notes to Accounts
Schedules 1 to 11 form integral part of financial statements.

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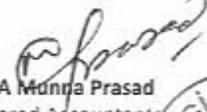
For & on behalf of the Board

In terms of our report of even date
For: Prasad & Associates
Chartered Accountants

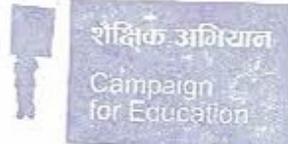

Mrs. Usha Pokharel
Vice-Chairman


Dr. Kabir Thakali
Treasurer


Mr. Hari Prasad Tripathi
Program Director


FCA Mridha Prasad
Chartered Accountants
COP No. :-845

Place : Kathmandu
Date : 2081.07.02



Campaign For Education (CE)
Kathmandu, Nepal
Statement of Income & Expenditure
For the period from 1st Shrawan 2080 to 31st Ashad 2081

(Amount in Nepal Rupees)

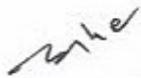
Particulars	Schedule	For the year ended Ashad 31st, 2081 (July 15th, 2024)	For the year ended Ashad 31st, 2080 (July 16th, 2023)
INCOME			
Incoming Resources	6	1,575,125	1,373,135
Other Income	7	-	-
Total Income		1,575,125	1,373,135
Expenditure			
Administration Salary (Presented in Income & Expenditure)	8	-	-
Program Expenses	9	1,425,000	1,300,000
Administrative & Office Operation Expenses	10	139,140	62,150
Depreciation Expenses	1	-	-
Total Expenditure		1,564,140	1,362,150
Net Surplus/ (Deficit) Before Tax		10,985	10,985
Income Tax Expense		-	-
Balance of Surplus/(Deficit) appropriation for the year		10,985	10,985

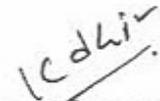
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For & on behalf of the Board

In terms of our report of even date
For: Prasad & Associates
Chartered Accountants


Mrs. Usha Pokharel
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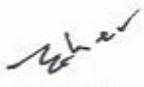
Campaign For Education (CE)
Kathmandu, Nepal
Statement of Cash Flow
For the period from 1st Shrawan 2080 to 31st Ashad 2081

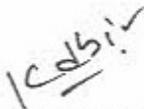
(Amount in Nepali Rupees)

	For the year ended Ashad 31st, 2081 (July 15th, 2024) Rs.	For the year ended Ashad 31st, 2080 (July 16th, 2023) Rs.
A. Cash flow from Operating Activities		
Net Surplus/ (Deficit)	10,985	10,985
Add:		
Depreciation	-	-
Less:		
Interest Income	-	-
Gain in Sale/Written off of Fixed Assets	-	-
Operating Profit Before Working Capital Changes	<u>10,985</u>	<u>10,985</u>
Working Capital Changes		
Decrease/(Increase) in Current Assets	-	-
Increase / (Decrease) in Current Liabilities and Provisions	(22,600)	22,600
Interest Payments	-	-
Increase/(Decrease) of Donar Fund	325,378	519,349
Increase/(Decrease) In Working Capital	<u>302,778</u>	<u>541,949</u>
Cash Used(-)/(+)Generated For Operating Activities (A)	<u>313,763</u>	<u>552,934</u>
B. Cash flow from Investing Activities		
Sale/(purchase) of Fixed Assets	-	-
Fixed Deposit	-	-
Sale of Govt Securities	-	-
Interest/Dividend Received	-	-
Cash Used(-)/(+)Generated For Investing Activities (B)	<u>-</u>	<u>-</u>
C. Cash flow from Financing Activities		
Increase/(Decrease) in Loan (Liability)	-	-
Increase/(Decrease) in Unsecured Loan	-	-
Cash Used(-)/(+)Generated For Financing Activities (C)	<u>-</u>	<u>-</u>
Net Increase(+)/Decrease (-) In Cash And Cash Equivalents (A+B+C)	<u>313,763</u>	<u>552,934</u>
Cash And Cash Equivalents Opening Balance	879,857	326,923
Cash And Cash Equivalents Closing Balance	<u>1,193,621</u>	<u>879,857</u>

Significant Accounting Policies and Notes to Accounts 11
Schedules 1 to 11 form integral part of financial statements.

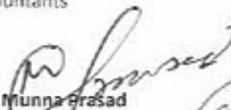
For & on behalf of the Board


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In terms of our report of even date
For: Prasad & Associates
Chartered Accountants


FCA Munna Prasad
Chartered Accountants
COP No. :- 845



Place : Kathmandu
Date : 2081.07.02



शैक्षिक अभियान
Campaign
for Education

Campaign For Education (CE)

Kathmandu, Nepal

Schedules to Statement of Financial position as at Ashadh 31, 2081(As at 15th July, 2024)

(Amount in Nepali Rupees)

	As at Ashad 31st, 2081 (July 15th, 2024)	As at Ashad 31st, 2080 (July 16th, 2023)
Schedule 2		
Cash and Cash Equivalents		
Prabhu Bank	26,184	26,184
Rastriya Baniya Bank Ltd.	3,018	587,499
Cash in Various Area (As certified by Manage	1,164,419	266,174
Total	1,193,621	879,857
Schedule 3		
Advances and Receivables		
TDS Receivable	-	-
Total	-	-
Schedule 4		
Accumulated Surplus (Deficit)		
Previous Year Accumulated Surplus/ (Deficit)	(29,502)	(40,487)
Surplus/ (Deficit) transferred from Income Sta	10,985	10,985
Total	(18,517)	(29,502)
Schedule 5		
Account Payable		
Tax Deducted at Source(Audit fee)	300	600
Tax Deducted at Source(Office Rent Tax)	1,200	1,200
Audit Fee Payable	22,300	44,600
Total	23,800	46,400

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Campaign for Education (CE)

Details of Donar fund

For the f.y.080/081: 2080/04/01 - 2081/03/31 (July 17, 2023 - July 15, 2024)

Consolidated of Fund Accontability Statement

Annex-5.A

S.N.	Particular	NCEF Program
C	Source of fund	
	Opening Balance	
	Represented by:	
	Cash	266,173.50
	Bank	613,683.93
	Previous year loss	29,501.55
	Payable	(46,400.00)
	Grant Received during the Year	1,889,518.35
	Local Contribution	
	Other Income	-
	Total Fund Available	2,752,477.33
B	Application of Fund	
a	Program Expenses	1,425,000.00
b	Human Resource Expenses	
c	Administration Expenses	139,140.00
d	Capital Expenses	-
	Total Application of Fund	1,564,140.00
C	Fund Balance (A-B)	1,188,337.33

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Campaign For Education (CE)

Kathmandu, Nepal

Schedules to Income Statement for the period as at Ashadh 31, 2081 (As at 15th July, 2024)

(Amount in Nepali Rupees)

	As at Ashad 31st, 2081 (July 15th, 2024)	As at Ashad 31st, 2080 (July 16th, 2023)
Schedule 6		
Grant Received		
Donation From NCEF	1,664,140	1,362,150
Donation for Office Rent	10,875	10,875
Membership Fee	110	110
Total	1,575,125	1,373,135
Schedule 7		
Other Income		
Total	-	-
Schedule 8		
Staffs Cost / Expenses		
Total	-	-
Total	-	-



Campaign for Education (CE)

Details of Project Expenses (Areas)

For the f.y.080/081: 2080/04/01 - 2081/03/31 (July 17, 2023 - July 15, 2024)

Total Fund Distribution, Expenses, Over Expenses & Cash Balance of Areas:

Schedule-9

S.N.	Particular	I Nepaigunj	II Sunsari	II Samkhuwasabha	III		V Gorkha	VI Lamajung	VII Dang	VIII Total	Remarks
					Boudikali	Nawaiparasi Kawasoti					
1	Total Fund to areas										
a	- Last Year's (079-080) fund due	0	0	0	0	0	0	0	0	0	
b	- This year released	340000	335000	170000	100000	170000	120000	130000	60000	1425000	
	Total	340000	335000	170000	100000	170000	120000	130000	60000	1425000	
2	Total Expenses of areas										
a	- Last Year's Over Expenses	0	0	0	0	0	0	0	0	0	
b	- School Fees	39475	172138	33590	14800	58040	32400	5700	6600	362743	
c	- Uniform Expenses	136241	85120	66960	47900	66300	48700	61000	20010	532231	
d	- Books & Stationary	146755	71450	60610	29700	39460	31500	55700	24590	459765	
e	- Printing & Photocopy	4500	1498	2555	2700	2200	1900	3300	3300	21953	
g	- Communication Expenses	4677	2650	3400	1300	1500	2500	2800	2500	21327	
h	- Transportation Expenses	8352	2144	2885	3600	2500	3000	1500	3000	26981	
	Total	340000	335000	170000	100000	170000	120000	130000	60000	1425000	
	Fund Due / (Over Expenses)	0	0	0	0	0	0	0	0	0	

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Campaign For Education (CE)

Kathmandu, Nepal

Schedules to Balance Sheet & Income Statement as at Ashadh 31, 2081

SCHEDULE 10 - ADMINSTRATIVE AND OFFICE OPERATION EXPENSES

(Amount in Nepali Rupees)

	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 31, 2080 (July 16, 2023)
Office Rent	12,000	12,000
Audit Fee	22,600	22,600
Mail & Postage	4,500	1,100
Email & Internet Expenses	13,560	6,400
Printing & Stationary	13,790	4,550
Meeting Expenses (Tea & Snacks)	8,375	-
Telephone Expenses	11,730	5,500
Transportation Expenses	8,890	4,300
Laptop repair Expenses	15,800	-
Tax expenses	10,120	-
Renewal Expenses	6,120	-
Scanning Expenses	11,655	5,700
Total	139,140	62,150

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CAMPAIGN FOR EDUCATION (CE)

Statement of Accounting policies and notes to financial statements
for the year ended 31st Ashad 2081 (July 15,2024)

1. General Information

The entity is incorporated under Society Registration Act with District Administration Office ,Kathmandu on 2062.06.12 (Registration No. 191/062/63) having registered office at New Baneshwor-10, Kathmandu,Nepal. It is affiliated with the Social Welfare Council with affiliation number 18733/062/063 as a non-government organization.

The Main Objective of the NGO is to help primarily to those children who would otherwise not go to school without some form of financial assistance.

2. Basis of Preparation

2.1 Statement of Compliance

The Statement of Financial Position, Statement of Income & Expenditure, Statement of cash Flows together with the Accounting Policies and Notes to the Financial Statement as at Asadh 31st, 2081 and for the year then ended comply with the General Accepted Principles to the extent applicable and the Nepal Accounting Standard for NPOS(NAS for NPOs issued by Accounting Standard Board of Nepal.

2.2 Basis of Management

The financial statement have been prepared using historical cost convention or at fair value wherever specially disclosed.

2.3 Functional Currency and Presentation Currency

The financial statements are presented in Nepal Rupees (NRs), which is the organization's functional and presentation currency. All financial information presented in Rupees has been rounded to the nearest rupees except when otherwise indicated.

2.4 Accounting Period

The Financial Statements represent the period from Sharwan 1, 2080 to Ashad 31, 2081.

2.5 Significant Accounting Judgment , Estimates and Assumptions

The preparation of the financial statements requires the use of certain critical accounting estimates and judgments, it also requires judgment in the process of applying the accounting policies. The management makes certain estimate and assumption regarding the future events. Estimate and judgments are continuously evaluated based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstance. In the future actual result may differ from those estimates and assumptions.

Signature

Signature



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3. Summary of Significant Accounting Policies

3.1 Property Plant and Equipment

Fixed assets are stated at historical cost less accumulated depreciation and inclusive of all expenses incurred up to the date of commissioning and/or putting the assets to use.

Depreciation on fixed assets is calculated using diminishing balance method applying the rate as specified in Annexure 2 of the Income Tax Act 2058 as specified below:

Name of Asset	Depreciation Rate
Furniture & Fixture	25%
Office Equipment	25%
Vehicle	20%
Electronic Equipment	15%

3.2 Income Recognition

All income has been recognized in the financial report when the organization is legally entitled to the income, receipt is certain and the amount can be quantified with reasonable accuracy i.e. as and when they are received.

3.3 Interest Income

The interest income has been on receipt basis.

3.4 Expenditure Recognition

The expenditure has been accounted on accrual basis.

4. Fund Balance

The excess of income over expenditure i.e. surplus and excess of expenditure over income i.e. deficit of Campaign For Education (CE) has been accounted to fund Surplus (Deficit).

5. Overhead Cost

The overhead amount has been shown as expense for the particular program and the same has been shown as income of the organization which has been utilizes for the operation of organization.

6. Subsequent Event

No events have occurred subsequent to the audit period that would require adjustment to or the disclosure in the financial statements.

7. Prior Period Figures

Prior period figures have been reclassified to present as comparative figures for current year's figure wherever necessary.

