

Social Welfare Resource Development Center (SORDEC, Nepal)

Phalewas-8, Thanamoula, Parbat

Three vertical lines of varying lengths are positioned above and below the text 'FINANCIAL STATEMENT'.

FINANCIAL STATEMENT

***FINANCIAL STATEMENT FOR THE
FISCAL YEAR 2079.080***

S.N. LAMICHHANE & ASSOCIATES**TAX CONSULTANCY & AUDIT FIRM**98560-25770
98460-23772**Registered Auditors****F.R. No. : 4870 "D"****C.O.P. No. : 1268 "D"****Phkhara-27, Kaski, Nepal**

Ref No :

Date :

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS,

Social Welfare Resource Development Centre (SORDEC, Nepal)

Phalewas - 8, Thanamoula, Parbat

Report on Audit of Financial Statements**Opinion**

We have audited the financial statements of the **Social Welfare Resource Development Centre (SORDEC, Nepal)**, which comprise the Statement of Financial Position as at Ashadh End, 2080 (corresponding to July 16, 2023), the Statement of Income & Expenditure, the Statement of Cash Flows for the year then ended, the Statement of Changes in Fund & Reserves, and a summary of significant accounting policies and other explanatory notes.

In our opinion, based on information and explanations provided to us the financial statements give a true and fair view of the financial position of the organization as of Ashadh End 2080 (16th July 2023) and of its financial performance and its cash flows for the year then ended is in accordance with the generally accepted accounting policies and Nepal Accounting Standards.

Basis for Opinion

We have conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit for the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Use of Our Report

This Report, including the opinion, has been prepared for and only for the members of Social Welfare Resource Development Centre (SORDEC, Nepal) Phalewas -8, Parbat and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Management's Responsibility for the Financial Statements

The management is responsible for the preparation and fair presentation of these financial statements in accordance with Nepal Standards on Auditing. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statement that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimate that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Nepal Standards on Auditing 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 decision of users taken on the basis of these financial statements.

As part of an audit in accordance with Nepal Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the organization's control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related 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 organizations 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.



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.

RA. Shekhar Nath Lamichhane



Proprietor

S.N Lamichhane & Associates

Registered Auditors

Date: 2nd August 2023

Place: Pokhara, Kaski

UDIN:

SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

STATEMENT OF FINANCIAL POSITIONAs on 31st of Ashadh, 2080 (16th of July, 2023)

Particulars	Annex	Current Year (NRs.)	Previous Year (NRs.)
(A.) <u>Capital and Liabilities</u> <u>***SOURCES OF FUND***</u>			
1) <u>Reserve & Liabilities</u>			
a) Surplus/ (Deficit) Fund		(482,138.91)	(450,911.09)
b) Fund Liabilities	1	2,801,767.46	4,704,074.21
c) Current Liabilities	2	713,349.00	287,662.00
Gross Total		3,032,977.55	4,540,825.12
(B.) <u>Assets and Properties</u> <u>***APPLICATIONS OF FUND***</u>			
1) Fixed Assets	3	1,087,908.98	1,154,193.79
2) Investment		-	-
3) <u>Current Assets, Loans and Advances :-</u>			
a) Cash and Bank Balance	4	946,044.58	1,321,577.67
b) Other Short term Investment	5	992,330.00	2,054,055.53
c) Other Loans, Advance and Deposits	6	6,694.00	10,998.13
Total Current Assets		1,945,068.58	3,386,631.33
Gross Total		3,032,977.56	4,540,825.12

Significant Accounting Policy and Notes to account 7
(Schedule 1 to 7 are the integral part of the financial statements)

As per our report of even date

Admin and Finance Officer

Treasurer

General Secretary

Chairperson

Registered Auditor

Date: 2080.04.14

Place : Pokhara, Kaski



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

Statement of Income and Expenditure

For the year ended 31st of Ashadh, 2080 (2022/023)

Particulars		Current Year (NRs.)	Previous Year (NRs.)
Incomes:- (A)			
A	Grant / Subsidy Received From Good Neighbors International	13,711,823.00	11,536,966.00
B	Grant /Subsidy Received From Parbat Hospital	806,400.00	545,150.00
C	Grant /Subsidy Received From Phalewas Municipality	394,689.00	440,000.00
	Total	14,912,912.00	12,522,116.00
C	Other Income		
1	Operating Cost Received From Good Neighbors International	786,150.00	567,974.00
2	Member Fee	22,100.00	4,800.00
3	Other Income	42,680.00	14,897.00
	Total	850,930.00	587,671.00
	Total (A)	15,763,842.00	13,109,787.00
Expenditure (B)			
1	Project Expenditure Under Good Neighbours International (Sub Annex attached)	13,739,171.00	12,958,649.00
2	Project Expenditure Under SORDEC Internal Program (Sub Annex attached)	1,968,314.00	1,528,310.00
3	Depreciation Expenses	87,584.82	87,702.06
4	Vat & TDS Adjustment	-	61,775.28
	Total (B)	15,795,069.82	14,636,436.34
Surplus/ (Deficit) For the year (A):-(B)		(31,227.82)	(1,526,649.34)
Add:- Surplus / (Deficit) Fund Upto Last Year		(450,911.09)	1,075,738.25
Less: Adjustment for prior period items		-	-
Surplus (Deficit) Fund Upto This Year Tranferred to Balance Sheet		(482,138.91)	(450,911.09)

Admin and Finance Officer

Treasurer

General Secretary

Chairperson

Registered Auditor



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

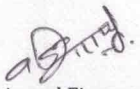
PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

Cash flows statement

For the year ended 31st of Ashadh, 2080 (2022/023)

Particulars	Current Year (NRs.)	Previous Year (NRs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :-		
Surplus /(Deficit) from Income & Expenditure Account	(31,227.82)	(1,526,649.34)
Adjustments :-		
Depreciation expenses	87,584.82	87,702.06
Other Adjustment	-	-
Net Profit Before provision for tax & Deprecation	56,357.00	(1,438,947.28)
Changed in Receivable	1,066,029.66	(197,029.38)
Changed in Payable	425,687.00	23,644.00
CASH FLOW FROM OPERATING ACTIVITIES	1,548,073.66	(1,612,332.66)
B. CASH FLOWS FROM INVESTMENT ACTIVITIES :-		
Cash Flow for purchase of assets less transfer to assets	(21,300.00)	(31,000.00)
Net cash from investing activities:-	(21,300.00)	(31,000.00)
C. CASH FLOWS FROM FINANCING ACTIVITIES :-		
Increase / Decrease in Fund	(1,902,306.75)	343,693.88
Net cash flows from financing activities :-	(1,902,306.75)	343,693.88
NET CASH INCREASE /(DECREASE) ON CASH BALANCE (A+B+C)	(375,533.09)	(1,299,638.78)
ADD:- CASH AT THE BEGINNING OF THE PERIOD	1,321,577.67	2,621,216.45
TOTAL CASH AND BANK EQUIVALENT AT THE END OF PERIOD	946,044.58	1,321,577.67

Note:- Figures shown on brakets represented cash outflows.


 Admin and Finance Officer

Treasurer


 General Secretary


 Chairperson


SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

Schedules forming part of the Statement of Financial Position

For the year ended 31st of Ashadh, 2080 (2022/023)

FUND LIABILITIES

Annex

1

Particulars	Current Year (NRs.)	Previous Year (NRs.)
Capital Fund (Fixed Assets)	1,443,943.61	1,443,943.61
Self Help Fund	1,088,987.85	1,038,609.60
Kalyan Kosh	268,836.00	2,221,521.00
Total	2,801,767.46	4,704,074.21

CURRENT LIABILITIES

Annex

2

Particulars	Current Year (NRs.)	Previous Year (NRs.)
Audit Fee Payable	50,000.00	50,000.00
Account Payable	663,349.00	237,662.00
Total	713,349.00	287,662.00

CASH AND BANK BALANCE

Annex

4

Particulars	Current Year (NRs.)	Previous Year (NRs.)
Cash Balance	59,653.72	58,653.72
Kumari Bank Pokhara	3,452.32	3,452.32
Nepal Bank Ltd 1455	552,528.41	83,514.41
Rastiya Banijya Bank 3358	4,470.00	4,470.00
Gandaki Bikas Bank	8,090.00	8,090.00
Garima Bikas Bank	104,074.13	56,926.22
Srijansil Multi Purpose Shahakari Sashta	194,676.00	1,078,101.00
Everest Bank Ltd	5,000.00	5,000.00
NIC Asia Bank Ltd	14,100.00	23,370.00
Total	946,044.58	1,321,577.67

Other Loans, Advance and Deposits

Annex

6

Particulars	Current Year (NRs.)	Previous Year (NRs.)
Vat Receivable	94.00	94.00
TDS & Other	6600.00	10904.13
Total	6,694.00	10,998.13

Admin and Finance Officer

Treasurer

General Secretary

Chairperson



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

As on 31st of Ashadh, 2080 (16th of July, 2023)

Statement of Changes in Reserve and Fund

Description	Reserve Fund	Capital Fund (Fixed Assets)	Self Help Fund	Kalyan Kosh	Total (Rs.)
Opening Balance as on 1.4.2079	(450,911.09)	1,443,943.61	1,038,609.60	2,221,521.00	4,253,163.12
Addition:					
Surplus(Deficit) during the year	(31,227.82)	-	-	-	(31,227.82)
Calls in Advance	-	-	-	-	-
Addition/Refund during the year	-	-	50,378.25	(1,952,685.00)	(1,902,306.75)
Deferred Tax Expenses/(Income)	-	-	-	-	-
Distribution to Shareholders	-	-	-	-	-
Closing Balance	(482,138.91)	1,443,943.61	1,088,987.85	268,836.00	2,319,628.55

Significant Accounting Policies and Notes to the Accounts 7

Schedules 1 to 7 form an integral part of these statements

Date: 2080.04.14

Place : Pokhara, Kaski

As per our report of even date

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Admin and Finance Officer

[Signature]

General Secretary

[Signature]

Chairperson

Registered Auditor



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

Statement of Fixed Assets and Depreciation

For the year ended 31st of Ashadh, 2080 (2022/023)

Particular	Opening WDV	Current Year Addition	Total Balance	Depreciation Rate	Depreciation	Closing WDV
	Amount (Rs)	Amount (Rs)	Amount (Rs)	%	Amount (Rs)	Amount (Rs)
Group A- Land and Building						
Land (ki.no.482)	80,000.00	-	80,000.00	-	-	80,000.00
Building 4 Rooms	637,652.52	-	637,652.52	5%	31,882.63	605,769.89
Toilet Construction	129,740.00	-	129,740.00	5%	6,487.00	123,253.00
Group B- Furniture, Fixtures, Computers and Office Equipments						
Steel Cupboard	18,566.07	-	18,566.07	15%	2,784.91	15,781.16
Wooden Cupboard	803.57	-	803.57	15%	120.54	683.04
Hand Chair	21,697.60	-	21,697.60	15%	3,254.64	18,442.96
Wooden Bench	178.48	-	178.48	15%	26.77	151.71
Chair Wooden	107.36	-	107.36	15%	16.10	91.26
Plang Wooden	267.86	-	267.86	15%	40.18	227.68
Wooden Khat	89.38	-	89.38	15%	13.41	75.97
Plastic Chair	2,854.00	-	2,854.00	15%	428.10	2,425.90
Sofa	18,200.09	-	18,200.09	15%	2,730.01	15,470.08
Table Wooden	24,182.99	-	24,182.99	15%	3,627.45	20,555.54
Table steel	178.48	-	178.48	15%	26.77	151.71
Table Wooden	89.38	-	89.38	15%	13.41	75.97
Table Wooden Simple	5,505.85	-	5,505.85	15%	825.88	4,679.97
Steel Table	776.66	-	776.66	15%	116.50	660.16
Wooden sutkesh	89.38	-	89.38	15%	13.41	75.97
Tea Table Wooden	53.68	-	53.68	15%	8.05	45.63
Office Chair	535.72	8,500.00	9,035.72	15%	1,355.36	7,680.36
Computer Chair	1,140.00	-	1,140.00	15%	171.00	969.00
S.Model Chair	267.86	-	267.86	15%	40.18	227.68
Computer Set	16,662.83	-	16,662.83	15%	2,499.42	14,163.40
Computer Moniter	388.03	-	388.03	15%	58.20	329.82
Kitchen pot 50 Person	3,887.62	-	3,887.62	15%	583.14	3,304.48
TV Card	64.58	-	64.58	15%	9.69	54.89
Mice Big Sound Box	323.45	8,000.00	8,323.45	15%	1,248.52	7,074.93
Karuwa	178.48	-	178.48	15%	26.77	151.71
Wall Watch	19.35	-	19.35	15%	2.90	16.44
Plastic Drum 200 Ltr.	89.38	-	89.38	15%	13.41	75.97
Charger Light	32.43	-	32.43	15%	4.86	27.56
Lacton	71.39	-	71.39	15%	10.71	60.68
Box Big	625.09	-	625.09	15%	93.76	531.33
Admin and Finance Officer	53.68	-	53.68	15%	8.05	45.63
Treasurer General	71.39	-	71.39	15%	10.71	60.68
Punching Machine	89.38	-	89.38	15%	13.41	75.97
Filter	44.69	-	44.69	15%	6.70	37.99
Sien Board	267.86	-	267.86	15%	40.18	227.68
White Board	780.78	-	780.78	15%	117.12	663.66
Telephone	2,162.62	-	2,162.62	15%	324.39	1,838.23
Printer Samsung	1,617.23	-	1,617.23	15%	242.58	1,374.65
Steel Cupboard	4,367.48	-	4,367.48	15%	655.12	3,712.36

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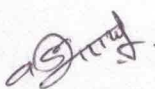
SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

Statement of Fixed Assets and Depreciation

For the year ended 31st of Ashadh, 2080 (2022/023)

Particular	Opening WDV	Current Year Addition	Total Balance	Depreciation Rate	Depreciation	Closing WDV
	Amount (Rs)	Amount (Rs)	Amount (Rs)	%	Amount (Rs)	Amount (Rs)
Sofa Set	28,842.47	-	28,842.47	15%	4,326.37	24,516.10
Round Chair	6,783.41	-	6,783.41	15%	1,017.51	5,765.90
Tea Table Wooden	593.21	1,000.00	1,593.21	15%	238.98	1,354.23
Double Rack Table	4,035.31	-	4,035.31	15%	605.30	3,430.02
Laptop	64,145.86	-	64,145.86	15%	9,621.88	54,523.98
Camera Sony	8,307.96	-	8,307.96	15%	1,246.19	7,061.77
Projector	15,429.23	-	15,429.23	15%	2,314.38	13,114.85
Printer Cannon	7,352.34	-	7,352.34	15%	1,102.85	6,249.49
Dinner Plate sate	1,440.11	-	1,440.11	15%	216.02	1,224.10
Hard Disk	2,373.66	-	2,373.66	15%	356.05	2,017.62
Digital Camera	4,474.29	-	4,474.29	15%	671.14	3,803.15
Bag	1,722.41	-	1,722.41	15%	258.36	1,464.05
Tharmas	261.32	-	261.32	15%	39.20	222.12
Steez Machine Big	534.08	-	534.08	15%	80.11	453.97
Punchine Machine Big	510.37	-	510.37	15%	76.56	433.82
Tashi	1,907.43	-	1,907.43	15%	286.12	1,621.32
Gas Slinder Set	12,152.26	-	12,152.26	15%	1,822.84	10,329.42
Rice Cooker	577.04	-	577.04	15%	86.56	490.48
Presser Cooker	336.61	-	336.61	15%	50.49	286.12
Electronic Kettle	798.67	-	798.67	15%	119.80	678.87
Karai	244.04	-	244.04	15%	36.61	207.43
Water Jar with Heater Machine	3,682.75	3,800.00	7,482.75	15%	1,122.41	6,360.34
Kitchen Table	1,552.97	-	1,552.97	15%	232.95	1,320.02
Sound System	5,220.06	-	5,220.06	15%	783.01	4,437.05
Pordiem	6,141.25	-	6,141.25	15%	921.19	5,220.06
Total	1,154,193.79	21,300.00	1,175,493.79		87,584.82	1,087,908.98



Admin and Finance Officer



Treasurer



General Secretary



Chairperson



Registered Auditor



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

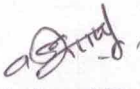
PHALEWAS MUNICIPALITY-8, THANAMOULA, PARBAT

Short Term Investment

As on 31st of Ashadh, 2080 (16th of July, 2023)

Annex No. 5

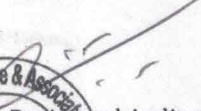
Particulars		Current Year (NRs.)
1	Swalamban Fund (Kalyan Kosh)	66,070.00
2	Providend Fund (Self Help Fund)	926,260.00
Total (A)		992,330.00


Admin and Finance Officer

Treasurer


General Secretary


Chairperson


Registered Auditor



Integrated Community Development Project (Parbat)

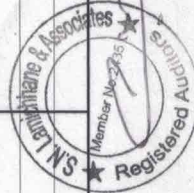
For the year ended 31st of Ashadh, 2080 (2022/023)



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SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Integrated Community Development Project (Parbat)

Income Expenditure (On the Basis of Receipt and Payment Account)

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Receipt	Amount Rs.	S.N.	Payment	Amount Rs.
31			31	Monitoring cost- Partner	78,345.00
32			32	Baseline and Endline Survey	41,402.00
33			33	Operation Cost	498,009.00
34			34	Annual Review Meeting	12,350.00
35			35	Cooperative External Audit	38,000.00
36			36	Joint Monitoring Visit	15,600.00
37			37	Coordination Meeting with Local Governments and other Stakeholders	24,380.00
38			38	Audit Fee Previous year paid	50,000.00
39			39	IGD Workshop- IP	26,650.00
40			40	Campaign Against Gender Violence	5,000.00
41			41	Capacity Building Training- PMC and CDC	60,449.00
42			42	CDC Meeting	30,147.00
43			43	PMC Meeting	44,515.00
44			44	Special Day Celebration	9,800.00
45			45	National Workshop- IPs	70,901.00
46			46	Child Club Form/ Reform	27,552.00
47			47	Sensitize School Children on CRC (Follow up Activity of Child Club Training	23,196.00
48			48	Support for CFLG Program	99,470.00
49			49	Training to Child Club / Network Members	45,276.00
50			50	Workshop on Education Development and staff capacity building	7,100.00
51			51	Natural Farming Training	31,870.00
52			52	Seed Support to Farmer	41,305.00
53			53	LRP Training about the Natural Farming	55,520.00
54			54	Farming Accessories Support to Farmers	14,200.00
55			55	Individual Revolving Fund Support- Bhagara Ekata	480,240.00
56			56	Individual Revolving Fund Support- Lespar	420,210.00
57			57	Individual Revolving Fund Support- Dipjyoti	360,180.00
58			58	Individual Revolving Fund Support- Navajyoti	240,120.00
59			59	Individual Revolving Fund Support- Deurali	240,120.00
60			60	Cooperative Business Support- Lespar	199,985.00
61			61	Cooperative Business Support- Bhagara Ekata	60,030.00
62			62	Support to schools on complaint handing mechanism	2,800.00



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SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Integrated Community Development Project (Parbat)

Income Expenditure (On the Basis of Receipt and Payment Account)

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Receipt	Amount Rs.	S.N.	Payment	Amount Rs.
63			63	Periodical Meeting of Child Protection Mechanism	6,020.00
64			64	Overhead Cost	196,020.00
65			65	LPAC Meeting	51,963.00
66			66	Review Meeting- PMC/CDC Member	37,010.00
67			67	GNI Foundation Day	12,600.00
				A/c Payable Paid	157,467.00
				Closing Balance	
68				NIC Asia Bank Ltd.	14,100.00
Total		14,666,767.00		Total	14,666,767.00

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Admin and Finance Officer

[Signature]

General Secretary

[Signature]

Chairperson

Registered Auditor



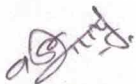
SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Parbat Community Development Project

Project Expenditure Under GNI

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Particulars	Amount Rs.
1	Total Expenditure As per Receipt And Payment Account	14,666,767.00
	Adjustment :	
	Less: Last year due amount which has been paid in this fiscal year	(157,467.00)
	Less: Advance Given to SORDEC Core fund	(756,029.00)
	Less: Bank Balance	(14,100.00)
Total Project Expenditure (Transferred to Income and Expenditure Account)		13,739,171.00



Admin and Finance Officer



Treasurer

General Secretary



Chairperson



Registered Auditor



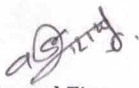
SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Integrated Community Development Project

Project Income Under GNI

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Particulars	Amount Rs.
1	Total Income As per Receipt And Payment Account	14,467,852.00
	Adjustment :	
	Less: Transfer to Core fund	(756,029.00)
Total Project Expenditure (Transferred to Income and Expenditure Account)		13,711,823.00


Admin and Finance Officer

Treasurer


General Secretary


Chairperson



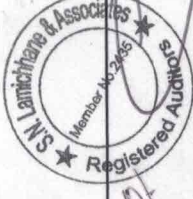
SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Income & Expenditure Account (On the basis of Receipt and Payment Account)

(SORDEC INTERNAL)

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Receipt	Amount Rs.	S.N.	Payment	Amount Rs.
A	Opening Bank Balance		1	Salary	812,516.00
1	Nepal Bank Ltd.	83,514.41	2	Office Rent	180,000.00
2	Rastiya Banijay Bank Ltd.	4,470.00	3	Office Electricity & Water	6,305.00
3	Everest Bank Ltd.	5,000.00	4	Office Stationary	90,775.00
4	Kumari Bank Ltd.	3,452.32		Office Tea & Snacks	78,385.00
5	Parbat Hospital	806,400.00	5	Communication, E-mail & Internet	39,789.00
6	Operating Cost Received From GNI	786,150.00	6	Travel	41,520.00
7	Grant/Subsidy Received From Phalewas Municipality	394,689.00	7	TADA	48,000.00
8	Other income Insurance office	180.00	8	Board Meeting	7,180.00
9	Member Fee	22,100.00	9	Donation	1,300.00
10	Shrijanshil Multipurpose Co-operative Society Ltd.	42,500.00	10	General Meeting	25,500.00
11	Account Payable (Staff Health Insurance Claim)	7,565.00	11	EMS Student Support	400,044.00
12	Payable-EMS Student Support	400,044.00	12	Office Equipment Servicing	22,670.00
			13	Office Equipment	21,300.00
			14	Audit Fee	50,000.00
			15	Project Management Expenses	104,000.00
			16	Organization Renew	14,620.00
			17	Tonor & Refil	20,600.00
			18	Insurance exp-Staff Health Insurance	7,565.00
			19	Staff Uniform	17,500.00
			20	Bank Charges	45.00
				Sub Total	1,989,614.00



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SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Income & Expenditure Account (On the basis of Receipt and Payment Account)

(SORDEC INTERNAL)

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Receipt	Amount Rs.	S.N.	Payment	Amount Rs.
				<u>Closing Bank Balance</u>	
			1	Nepal Bank Ltd.	552,528.41
			2	Rastiya Banijay Bank Ltd.	4,470.00
			3	Everest Bank Ltd.	5,000.00
			4	Cash Balance	1,000.00
			5	Kumari Bank Ltd.	3,452.32
				<u>Sub Total</u>	<u>566,450.73</u>
	<u>Total</u>	<u>2,556,064.73</u>		<u>Total</u>	<u>2,556,064.73</u>



Admin and Finance Officer



General Secretary

Treasurer



Chairperson



Registered Auditor



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Expenditure Details

(SORDEC INTERNAL)

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Particulars	Amount Rs.
1	Payment as per Receipt and Payment Account Adjustment Less: Fixed Assets Purchase Less: Audit Fee Expenses - Previous Year Less: Other payable paid-Staff Health Insurance Add: Current Year Audit Fee	1,989,614.00 (21,300.00) (50,000.00) - 50,000.00
Total (Transferred to Income & Expenditure Account)		1,968,314.00

Admin and Finance Officer

Treasurer

General Secretary

Chairperson



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

"Self Help Fund "

Income & Expenditure Account
(On the basis of Receipt and Payment Account)
For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Receipt	Amount Rs.	S.N.	Payment	Amount Rs.
1	Opening Balance-Investment	922,795.53	1	Investment	926,260.00
2	Garima Bank	56,926.22			
3	Cash balance	58,653.72		Closing Bank Balance	
4	Interest on Investment	49,934.00	1	Garima Bikash Bank	104,074.13
5	Interest Income from Bank	678.38	2	Cash balance	58,653.72
Total		1,088,987.85	Total		1,088,987.85

Admin and Finance Officer

Treasurer

General Secretary

Chairperson

Registered Auditor



SOCIAL WELFARE RESOURCE DEVELOPMENT CENTRE

Income Expenditure (On the basis of Receipt and Payment Account)

Kalyan Kosh

For the year ended 31st of Ashadh, 2080 (2022/023)

S.N.	Receipt	Amount Rs.	S.N.	Payment	Amount Rs.
	Opening Balance				
1	Shrijanshil Co-operative	1,078,101.00	1	Investment	66,070.00
2	Investment	1,131,260.00	2	Return	2,028,982.00
3	Gandaki Bikash Bank Ltd.	8,090.00			
				Closing Balance	
1	Staff Saving	4,254.00	1	Srijanshil Co-operative	194,676.00
2	Interest Income	34,280.00	2	Gandaki Bikash Bank	8,090.00
3	Return Income	41,833.00			
Total		2,297,818.00	Total		2,297,818.00

 Admin and Finance Officer	 Treasurer	 General Secretary	 Chairperson	 Registered Auditor
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SORDEC-Nepal (Parbat Community Development Center)

Kushma Parbat

SALARY DETAILS

For the year ended 31st of Ashadh, 2080 (2022/023)

Particular	PAN	Post	Basic Salary	Project	Internal (SORDEC)	Total (Rs.)
Ramesh Prasad Rijal		EDO	53,941.08	701,234.00	-	701,234.00
Rishiram Bhusal		MEDO	53,941.08	701,234.00	-	701,234.00
Balinarayan Regmi		AFO	53,941.08	701,234.00	-	701,234.00
Punam K.C.		JTA	20,890.31	271,574.00	-	271,574.00
Tejmaya Pun		JTA	20,890.31	271,574.00	-	271,574.00
Sangita Nepali		SM	20,890.31	271,574.00	-	271,574.00
Prakash Bhusal		SM	20,890.31	271,574.00	-	271,574.00
Roshani Shahi		CF	20,890.31	271,574.00	-	271,574.00
Anil Rimal		I-JTA	23,351.00	23,351.00	-	23,351.00
Sirjana Kunwar		CF	19,000.00		247,000.00	247,000.00
Jiban Gurung		CF	19,000.00		133,000.00	133,000.00
Parmila Sharma		CF	19,000.00		229,266.00	229,266.00
Sujata GC		O A	19,000.00		85,500.00	85,500.00
Bisma Kunwar		O A	8,112.50		117,750.00	117,750.00
Total				3,484,923.00	812,516.00	4,297,439.00


Admin and Finance Officer

Treasurer


General Secretary


Chairperson



Social Welfare Resource Development Centre (SORDEC, Nepal)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st Ashadh 2080 (16th July 2023)

Note No ' 7 '

A) General Information

Social Welfare Resource Development Centre ("the Organization") is a NGO based in Parbat, Nepal that has been working with local communities related to enhancement of rural people and societies with respect to poverty alleviation, gender empowerment, social inclusion, educational and literacy programs, conflict management, infrastructure development, employment and income generation for attaining equitable and sustainable rural community development

B) Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1. Basis of Preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles under the historical cost convention on accrual basis. The financial statements are presented in Nepalese Rupees (NPR). These financial statements have been prepared to comply in all material aspects with the Nepal Accounting Standards issued by Nepal Accounting Standard Board except otherwise stated and other relevant law applicable to the organization.

2. Statement of Compliance

The financial statements have been prepared in accordance with Nepal Accounting Standards ("NAS") except otherwise stated and with the Relevant Act. Financial Statement comprise Statement of Financial Position on 31st Ashadh 2080 (16th July 2023) , Income and Expenditure on the basis of Receipt and Payment Account for the year ended on that date and Significant Accounting Policies and Explanatory Notes to annual accounts.

3. Fixed Assets and Depreciation

- a. Fixed assets are stated at cost less accumulated depreciation. Cost includes cost of acquisition including incidental expenses related to acquisition.
- b. Fixed Assets are depreciated on written down value method. According the depreciation rates prescribed by the Income Tax Act 2058.
- c. Assets obtained from grant/donation having useful life more than one year has been capitalized creating Capital Reserve. Further, in case of assets obtained from the grant/donation, amount of depreciation has been deducted from the written down value of fixed assets as well as Capital Reserve.
- d. The assets purchased by organization funds are capitalized and depreciated using the written down value method.



Social Welfare Resource Development Centre (SORDEC, Nepal)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st Ashadh 2080 (16th July 2023)

4. Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

5. Inventories

Inventories are related to stationery items are booked as expenses at the time of purchase.

6. Income Taxes

The Organization is tax exempted in its core activities and revenue related to these activities. Other revenue except core criteria are recognized taxable income, where taxes applicable.

7. Recognition of Income:

Revenue is the gross inflow of economic benefits during the period arising from the course of the ordinary activities of the organization when those inflows result in increase in reserves fund, other than increase relating to contributions from equity participants.

Revenue is recognized to the extent that is probable that the economic benefits will flow to the organization and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is not recognized during the period in which its recoverability of income is not probable. Income of the organization comprise those funds which are collected from the Members Professional Education Training, Functional Activities, Membership Fee, Donation Contribution from members & other income such as interest, dividend etc.

1. Interest income on bank deposit is accounted on cash basis.
2. Membership fee and renewal fee recognized on cash basis.
3. Donation in kind has been recognized based on value of the assets declared by the donor.
4. Special Contribution received from members has been recognized on cash basis

8. Recognition of Expenses:

All expenses are accounted on accrual basis.



Social Welfare Resource Development Centre (SORDEC, Nepal)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st Ashadh 2080 (16th July 2023)

9. Employee Liabilities:

The Organization has no provision for any liabilities relating to employees who may arise on account of accumulated leave, gratuity etc.

10. Provisions, Contingent Liabilities and Contingent Assets

Provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Besides above, all known liabilities are provided for and liabilities, whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed under contingent liabilities.

C) Notes on accounts

1. Reclassification of accounts has been done as and when necessary to make the financial statement comparable.
2. The organization is charging depreciation as per Income Tax Act 2058, which is not in accordance with Nepal Accounting Standards (NAS) - 6 .
3. No significant events which could affect the financial position as on 31st Ashadh 2080 to a material extent have been reported by the organization, after the statement of financial position date till the signing of report.
4. Certain parties' accounts & trade payable are subject to confirmation.
5. The Organization has not recognized deferred tax liability because depreciation as per tax law and books are same. Other expenses resulting timing differences have not been incurred during the year.
6. Provision for Income Tax has not been provided due to Tax Exempt Organization.
7. All amount presented in the financial Statement are stated in the Nepalese Currency (Nrs.)

Admin & Finance Officer

Treasurer

General Secretary

Chairperson

