

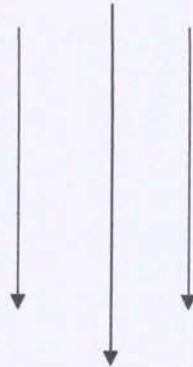


Audit Report

For

For the Period 17 July 2022 to 16 July 2023

Fiscal Year: - 2079-80



Submitted by:

Khatiwada Dipesh & Associates
Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
KATHMANDU INSTITUTE OF CHILD HEALTH**

Opinion

We have audited the financial statements of Kathmandu Institute of Child Health, herein after mentioned as 'the company' for the year ended 31 Ashadh 2080 (16 July 2023) which comprise of Balance Sheet, Statement of Income and Expenditure, Statement of Cash Flows and Statement of Changes in Fund Balance for the year ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as on 31 Ashadh 2080, and its financial performance and cash flows for the year then ended in accordance with Generally Accepted Accounting Principles in Nepal.

Basis for Opinion

We 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 of our report. We are independent of the company in accordance with the hand book of code of ethics issued by ICAN, 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.

Responsibilities of Management for the Financial Statements

The management is responsible for the preparation of financial statements that give a true and fair view in accordance with Generally Accepted Accounting Principles (GAAP), and for such internal control as the management determine 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, the 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 the management either intend to liquidate the organization or to cease operations, or have no realistic alternative but to do so.

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 on the basis of these financial statements.



As part of an audit in accordance with NSAs, 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 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 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 organization;
- Conclude on the appropriateness of the managements' 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; and
- 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.

Report as per the requirement of the Companies Act, 2063 and other regulatory requirements

Besides the matters mentioned in the preceding paragraphs, based on our audit and the information and explanations provided to us, we also report that:

- a) we have obtained information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
- c) the attached financial statement comprising of Statement of Financial Position, Statement of Profit & Loss, Statement of Cash Flows, Statement of Changes in Equity are prepared in compliance with Nepal Accounting Standards prepared under the prevailing law and such statements are in agreement with the books of account maintained by the company;
- d) to the best of our knowledge and in accordance with explanations given to us and from our examination of the books of account of the Company necessary for the purpose of our audit, we have not come across cases where the Board of Directors or any employees of the Company have acted



contrary to the provisions of law, or committed any misappropriation or caused loss or damage to the Company.

e) to the best of our knowledge, no accounting fraud has been committed in the company.

For and on behalf of

Khatiwada Dipesh & Associates;
Chartered Accountants

A handwritten signature in black ink is written over a circular blue stamp. The stamp contains the text "Khatiwada Dipesh & Associates" at the top and "Chartered Accountants" at the bottom, separated by two small stars on each side.

Dipesh Khatiwada, CA

12 September 2023

Kathmandu, Nepal

UDIN: 230912CA01360SY4mT

Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal
Balance Sheet
as at 31 Ashadh 2080 (16 July 2023)

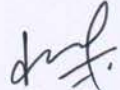
Figures are in NPR

	Schedule	As at 31-03-2080 (16-07-2023)	As at 32-03-2079 (16-07-2022)
Fund Balance & LIABILITIES			
Fund & Reserve Balance			
Member Fund	1	30,000.00	30,000.00
Other Fund Balance	2	305,120,302.30	117,450,138.82
Capital Reserve		25,119,614.06	-
Total Balance		330,269,916.36	117,480,138.82
Current Liabilities			
Trade & Other Payables	3	7,583,832.57	1,116,240.00
Provisions	4	-	-
Total Current Liabilities		7,583,832.57	1,116,240.00
TOTAL FUND & LIABILITIES		337,853,748.93	118,596,378.82
ASSETS			
Non Current Assets			
Property Plant & Equipment	5	123,688,875.97	31,471,752.06
Total Non Current Assets		123,688,875.97	31,471,752.06
Current Assets			
Inventories	6	1,801,288.61	-
Cash & Balance Balances	7	33,541,634.00	27,581,020.76
Prepayments, Loans, Advances & Deposits	8	178,821,950.35	59,543,606.00
Total Current Assets		214,164,872.96	87,124,626.76
TOTAL ASSETS		337,853,748.93	118,596,378.82

Significant Accounting Policies &
Notes to the Accounts

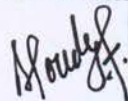
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As per our attached report on even date


Dipendra Khadka
 Project Co-ordinator



Prof. Dr. Bhagawan Koirala
 Chairperson


Mahananda Prk. Poudyal
 Account Officer

Dr. Jyotindra Sharma
 Director


Dipesh Khatiwada, CA
 Khatiwada Dipesh & Associates
 Chartered Accountants



Location: Kathmandu
 9/11/2023

Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal
Statement of Income & Expenditure
for the period from 1 Shrawan 2079 to 31 Ashadh 2080
(17 July 2022 to 16 July 2023)

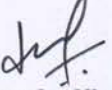
Figures are in NPR

Particulars	Schedule	<u>FY 2079.80</u>	<u>FY 2078.79</u>
Income			
Grant Income			
Restricted Income	9	35,418,615.22	4,004,026.00
Unrestricted Income	10	218,762,446.18	106,803,327.34
Hospital Operation Income	11	3,194,081.37	-
Other Income	12	6,505,788.70	1,885,778.63
Total Income		<u>263,880,931.46</u>	<u>112,693,131.97</u>
Expense			
General & Administrative Expenses	13	17,747,420.55	5,322,849.46
Employee Benefit Expenses	14	15,365,461.00	5,142,919.78
Project Expenses	15	35,418,615.22	4,004,026.00
Depreciation	5	8,955,658.29	699,098.62
Total Expenditure		<u>77,487,155.06</u>	<u>15,168,893.86</u>
Net Surplus		<u>186,393,776.40</u>	<u>97,524,238.11</u>
Provision for Income Tax		-	-
Net Surplus t/f to Unrestricted Funds		<u>186,393,776.40</u>	<u>97,524,238.11</u>

Significant Accounting Policies &
Notes to the Accounts

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As per our attached report on even date


Dipendra Khadka
 Project Co-ordinator



Prof. Dr. Bhagawan Koirala
 Chairperson


Dipesh Khatiwada, CA
 Khatiwada Dipesh & Associates
 Chartered Accountants


Mahananda Prk. Poudyal
 Account Officer

Dr. Jyotindra Sharma
 Director

Location: Kathmandu
 9/11/2023

Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal
Cash Flow Statement

for the period from 1 Shrawan 2079 to 31 Ashadh 2080 (17 July 2022 to 16 July 2023)


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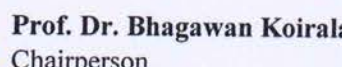
Particulars	FY 2079.80	FY 2078.79
<u>A.) Cash Flow form Operating Activities</u>		
Net Profit Before Tax	186,393,776.40	97,524,238.11
Adjustments for Non-Cash Items Items		
Depreciation	8,955,658.29	699,098.62
Prior Period Adjustment	197,049.00	-
Cash Flow before change in Working Capital	<u>195,546,483.69</u>	<u>98,223,336.73</u>
<u>Changes in Working Capital</u>		
Decrease / (Increase) in Current Assets	(121,079,632.96)	(58,776,406.00)
(Decrease) / Increase in Current Liabilities	6,467,592.57	958,124.50
Net Cash from Operative Activities (A)	<u>80,934,443.31</u>	<u>40,405,055.23</u>
<u>B.) Cash Flow from Investing Activities</u>		
(Purchase)/Sale of Fixed Assets	(101,172,783.03)	(17,250,494.77)
Net Cash Used in Investing Activities (B)	<u>(101,172,783.03)</u>	<u>(17,250,494.77)</u>
<u>C.) Cash Flow from Financial Activities</u>		
Increase / (Decrease) in Restricted fund	1,079,338.08	3,507,557.15
Increase in Capital Reserve	25,119,614.06	-
Net Cash used in Financial Activities (C)	<u>26,198,952.14</u>	<u>3,507,557.15</u>
Net Cash Increase / (Decrease) (A+B+C)	<u>5,960,612.74</u>	<u>26,662,117.61</u>
Cash and Cash Equivalent at the beginning of the year	27,581,020.76	918,903
Cash and Cash Equivalent at the end of the year	<u>33,541,634.00</u>	<u>27,581,020.76</u>

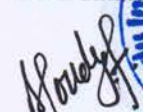
Significant Accounting Policies &
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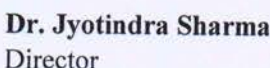
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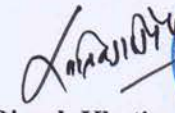
As per our attached report on even date


Dipendra Khadka
Project Co-ordinator


Prof. Dr. Bhagawan Koirala
Chairperson


Mahananda Prk. Poudyal
Account Officer


Dr. Jyotindra Sharma
Director


Dipesh Khatiwada, CA
Khatiwada Dipesh & Associates
Chartered Accountants

Location: Kathmandu
9/11/2023

Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal
Statement of Changes in Fund Balance

for the period from 1 Shrawan 2079 to 31 Ashadh 2080 (17 July 2022 to 16 July 2023)


Figures are in NPR

Particulars	Member Fund	Unrestricted Fund	Restricted Fund	Capital Reserve	Total
Balance as at 1st Shrawan 2078	30,000.00	16,022,978.41	395,365.15	-	16,448,343.56
Addition	-	97,524,238.11	3,507,557.15	-	101,031,795.26
Adjustment	-	-	-	-	-
Balance as at 32 Ashadh 2079	30,000.00	113,547,216.52	3,902,922.30	-	117,480,138.82
Addition	-	186,393,776.40	1,079,338.08	25,119,614.06	212,592,728.54
Prior period error adjustment	-	197,049.00	-	-	197,049.00
Balance as at 31 Ashadh 2080	30,000.00	300,138,041.92	4,982,260.38	25,119,614.06	330,269,916.36

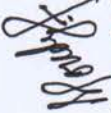
Significant Accounting Policies & Notes to the Accounts

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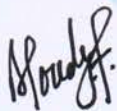
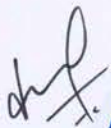
Location: Kathmandu
 9/11/2023

Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	Sub-Sch	As at 31-03-2080 (16-07-2023)	As at 32-03-2079 (16-07-2022)
3. Other Trade Payables			
Audit Fee Payable		278,750.00	55,750.00
Retention Money	6	2,073,712.00	442,642.00
Security Deposit	5	376,321.00	357,087.00
Rent Payable		81,000.00	-
Sundry Creditors		1,477,998.00	134,825.00
Deposit payable		666,649.00	-
Total		4,954,430.00	990,304.00
4. Project Payables			
C&A-PEN Plus Project		-	-
PEN-Plus Project	8.3	2,234,412.00	-
NCDI Project		-	-
Total		2,234,412.00	-
Total of Trade & Other Payables (1+2+3+4)		7,583,832.57	1,116,240.00
Schedule: 4			
Provisions			
Provision for Tax		-	-
Provision for Long Term Employee Liabilities		-	-
Total		-	-



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	Sub-Sch	As at 31-03-2080 (16-07-2023)	As at 32-03-2079 (16-07-2022)
Schedule: 1			
Member Fund			
Member fund		30,000.00	30,000.00
Addition/Deduction during the year		-	-
Total		30,000.00	30,000.00
Schedule: 2			
Other Fund Balance			
1. Unrestricted Fund			
Opening		113,547,216.52	16,022,978.41
Prior period error adjustment		197,049.00	-
Surplus/(Deficit) for the year as per Income & Expenditure Statement		186,393,776.40	97,524,238.11
Total		300,138,041.92	113,547,216.52
2. Restricted Fund			
C&A-PEN Plus Project	7	-	-
PEN-Plus Project	8.5	(1,768,686.92)	1,544,282.00
NCDI Project	9.4	750,947.30	1,358,640.30
Endowment Fund		6,000,000.00	1,000,000.00
Total		4,982,260.38	3,902,922.30
Total of Other Fund Balance (1+2)		305,120,302.30	117,450,138.82
Schedule: 3			
Trade & Other Payables			
1. Duties And Taxes Payables			
SST Payable		44,758.67	5,600.00
TDS - Individual		-	40,353.00
Remuneration Tax		5,447.90	44,488.00
TDS-Private Limited		950.00	35,495.00
Total		51,156.57	125,936.00
2. Employee Benefit Payables			
Gratuity Payable		171,917.00	
Festival Allowance Payable		171,917.00	
Total		343,834.00	-

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Kathmandu Institute of Child Health
Budhanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule - 5

Property, Plant & Equipment

Particulars	Rate	Gross Value			Total	Depreciation			Net Value			
		Opening	Addition	Disposal		Opening	During the year	Adjustment	Closing	Closing	Opening	
Leasehold Constructions												
Kathmandu												
Hospital Building KTM- CWIP		28,165,098.66	22,502,188.00	-	50,667,286.66	149,460.78	185,253.12	-	334,713.91	50,332,572.75	28,015,637.88	
Admin Building	3.3%	23,681,275.19	21,278,957.00	-	44,960,232.19	-	-	-	-	44,960,232.19	23,681,275.19	
Prefab House	3.3%	4,483,823.47	1,143,560.00	-	5,627,383.47	149,460.78	38,118.67	-	38,118.67	1,105,441.33	4,334,362.69	
Damak												
Hospital Building Construction	3.3%	341,499.30	30,219,082.00	-	30,560,581.30	-	1,018,686.04	-	1,018,686.04	29,541,895.26	341,499.30	
Total of Leasehold Assets		28,506,597.96	52,721,270.00	-	81,227,867.96	149,460.78	1,203,939.17	-	1,353,399.95	79,874,468.01	28,357,137.18	
Pool B												
Kathmandu												
Furniture & Fixture	15%	295,542.00	-	-	295,542.00	141,983.28	23,033.81	-	165,017.09	130,524.91	153,558.72	
Damak												
Computer, Printer And Accessories	15%	191,839.49	7,284,603.00	-	7,476,442.49	100,116.42	1,106,448.91	-	1,206,565.33	6,269,877.16	91,723.07	
Office equipment	15%	191,839.49	1,337,655.00	-	1,529,494.49	100,116.42	214,406.71	-	314,523.13	1,214,971.36	91,723.07	
Furniture & Fixture	15%	-	3,162,874.00	-	3,162,874.00	-	474,431.10	-	474,431.10	2,688,442.90	-	
Total of B		487,381.49	7,284,603.00	-	7,771,984.49	242,099.70	1,129,482.72	-	1,371,582.42	6,400,402.07	245,281.79	
Pool C												
Kathmandu												
Motorbike	20%	-	336,000.00	-	336,000.00	-	67,200.00	-	67,200.00	268,800.00	-	
Total of C		-	336,000.00	-	336,000.00	-	67,200.00	-	67,200.00	268,800.00	-	
Pool D												
Kathmandu												
Electronic Equipments	15%	95,001.00	17,000.00	-	112,001.00	35,249.85	11,512.67	-	46,762.52	65,238.48	59,751.15	
Television & Screens	15%	50,000.00	17,000.00	-	67,000.00	26,093.75	3,585.94	-	2,550.00	14,450.00	23,906.25	
Other Assets	15%	45,001.00	-	-	45,001.00	9,156.10	5,376.73	-	14,532.84	20,320.31	35,844.90	
Damak												
Medical Equipment	15%	3,305,390.00	40,813,910.03	-	44,119,300.03	495,808.50	6,543,523.73	-	7,039,332.23	37,079,967.80	2,809,581.50	
ICU Bed-Damak	15%	1,909,700.00	15,217,610.00	-	17,127,310.00	286,455.00	2,282,641.50	-	2,282,641.50	12,934,968.50	1,623,245.00	
Oxygen Plant	15%	-	13,535,636.00	-	13,535,636.00	-	243,486.75	-	2,030,345.40	11,505,290.60	-	
Inverter with Batteries	15%	92,800.00	-	-	92,800.00	13,920.00	11,832.00	-	25,752.00	67,048.00	78,880.00	
Syringe Pump	15%	492,680.00	-	-	492,680.00	73,902.00	62,816.70	-	136,718.70	355,961.30	418,778.00	
Hospital Equipments	15%	810,210.00	-	-	810,210.00	121,531.50	103,301.78	-	224,833.28	585,376.73	688,678.50	
Lab Re-Agents	15%	-	10,163,980.00	-	10,163,980.00	-	1,524,597.00	-	1,524,597.00	8,639,383.00	-	
Total of D		3,400,391.00	40,830,910.03	-	44,231,301.03	531,058.35	6,555,036.40	-	7,086,094.75	37,145,206.28	2,869,332.65	
Total		32,394,370.45	101,172,783.03	-	133,567,153.48	922,618.83	8,955,658.29	-	9,878,277.12	123,688,875.97	34,471,752.06	



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Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	Sub-Sch	As at 31-03-2080 (16-07-2023)	As at 32-03-2079 (16-07-2022)
Schedule: 6			
<u>Inventories</u>			
Hospital Inventory in Damak	4	1,801,288.61	-
Total		1,801,288.61	-
Schedule: 7			
<u>Cash & Balance Balances</u>			
1. Cash in Hand			
Cash in Hand (Head Office)		7,760.80	6,431.00
Total		7,760.80	6,431.00
2. Cash at Bank			
2.1. Organizational Accounts			
Agricultural Development Bank Ltd.		500,000.00	-
Everest Bank Ltd.		1,000,000.00	-
Muktinath Bikash Bank Ltd.		500,000.00	-
Bank Of Kathmandu Ltd		4,312.50	250,500.00
Global Ime Bank Ltd.		290,556.12	5,479,243.35
Nepal Bank Ltd.		147,517.00	334,847.00
Rastriya Banijaya Bank Ltd.		165,000.00	5,000,000.00
Sanima Bank Ltd. - Fixed Deposit		20,000,000.00	-
Kumari Bank Ltd		2,500,430.82	-
Sanima Bank Ltd. -Main		3,522,719.26	5,873,260.56
Sanima Bank Damak		1,006,504.00	-
Sanima Bank Ltd. -Operation		2,680,161.12	240,116.55
Sanima Bank Ltd. -Damak		-	7,493,700.00
Total of 2.1		32,317,200.82	24,671,667.46
2.2. Project Bank Balances			
C&A-PEN Plus Project		-	-
PEN-Plus Project	8.4	465,725.08	1,544,282.00
NCDI Project	9.3	750,947.30	1,358,640.30
Total of 2.2		1,216,672.38	2,902,922.30
Total Cash at Banks (2.1+2.2)		33,533,873.20	27,574,589.76
Total Cash & Bank Balances (1+2)		33,541,634.00	27,581,020.76
Schedule: 8			
<u>Prepayments, Loans, Advances & Deposits</u>			
1. Organizational Accounts			
Staff Advances	2	2,248,136.35	-
Advances To Contractors	3	176,181,594.00	59,543,606.00
Prepaid Expenses		222,220.00	-
Deposits	5	170,000.00	-
Total		178,821,950.35	59,543,606.00

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Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	Sub-Sch	As at 31-03-2080 (16-07-2023)	As at 32-03-2079 (16-07-2022)
2. Project Accounts			
C&A-PEN Plus Project	7	-	-
PEN-Plus Project	8	-	-
NCDI Project	9	-	-
Total		-	-
Total (A+B)		178,821,950.35	59,543,606.00







Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	Sub-Sch	<u>FY 2079.80</u>	<u>FY 2078.79</u>
Schedule 9			
Restricted Income			
C&A-PEN Plus Project	7.1	8,250,939.00	-
PEN-Plus Project	8.1	26,559,983.22	2,546,437.00
NCDI Project	9.1	607,693.00	1,457,589.00
Total		<u>35,418,615.22</u>	<u>4,004,026.00</u>
Schedule 10			
Unrestricted Income			
Donation Income-Cash Support	1	211,964,290.14	106,803,327.34
Donation Income-In Kind Support	1	848,156.04	-
Income from Sale of Book "Hridaya"		5,950,000.00	-
Total		<u>218,762,446.18</u>	<u>106,803,327.34</u>
Schedule 11			
Hospital Operation Income			
1. Core Hospital Service - Damak			
Revenue from Ticket		542,900.00	-
Laboratory Services		1,159,285.00	-
Surgical Procedures		4,100.00	-
Admission Charge		77,000.00	-
Bed Charge		419,750.00	-
Observation Charge		7,640.00	-
Other Services (Nebu, ...)		45,990.00	-
Ecg		12,800.00	-
Oxygen Charge		11,100.00	-
Usg		18,125.00	-
Echocardiography		37,500.00	-
X-Ray		267,025.00	-
Total		<u>2,603,215.00</u>	<u>-</u>
2. Revenue From Pharmacy - Damak			
Revenue from Damak Pharmacy	4	590,866.37	-
Total Hospital Operation Income (1+2)		<u>3,194,081.37</u>	<u>-</u>
Schedule 12			
Other Income			
Interest Income from Bank		457,334.93	429,778.63
Income from Soil Cutting		-	1,075,000.00
Tender Fee Income		199,000.00	381,000.00
Overhead Income		2,646,038.22	-
Amount transferred from Capital Reserve		2,924,553.95	-
Other Miscellaneous Income		278,861.60	-
Total		<u>6,505,788.70</u>	<u>1,885,778.63</u>



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	Sub-Sch	<u>FY 2079.80</u>	<u>FY 2078.79</u>
Schedule 13			
General & Administrative Expenses			
Advertisement & Promotional Expense		813,480.00	653,259.00
Internal Audit Fee		113,000.00	-
Statutory Audit Fee		169,500.00	56,500.00
Bank Charge		4,668.10	3,462.06
Repair And Maintenance		215,522.00	70,226.00
Hospital & Office Consumables		2,656,892.00	4,210.00
Consultancy Service Cost		3,399,665.00	21,018.00
Meeting Expenses		1,168,333.00	207,337.50
Amortization of Pre-Operating expense		-	4,800.00
Shipment/Labor Charge		1,564,403.00	-
Fuel, Travel & Transportation Expense		2,027,069.00	289,681.00
Garden Weeding Expenses		76,000.00	30,200.00
Monitoring & Supervision Visit		190,000.00	-
Land Service Expense		-	72,000.00
Internet & Communication Expense		420,635.00	75,752.00
Miscellaneous Expenses		375,183.00	150,593.00
Land Lease Rental expense		1,687,132.45	3,285,376.90
Security Expense		1,222,276.00	-
Printing & Stationery Expense		1,062,173.00	324,745.00
Water & Electricity Expenses		581,489.00	73,689.00
Total		<u>17,747,420.55</u>	<u>5,322,849.46</u>
Schedule 14			
Employee Benefit Expenses			
Salary & Allowances		14,568,395.00	5,142,919.78
Provident Fund		558,566.00	-
Festival Allowances		238,500.00	-
Total		<u>15,365,461.00</u>	<u>5,142,919.78</u>
Schedule 15			
Project Expenses			
C&A-PEN Plus Project	7.2	8,250,939.00	-
PEN-Plus Project	8.2	26,559,983.22	2,546,437.00
NCDI Project	9.2	607,693.00	1,457,589.00
Total		<u>35,418,615.22</u>	<u>4,004,026.00</u>



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statement for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 16: Statement of Accounting Policies and Notes to Financial Statement

1. General Information

Kathmandu Institute of Child Health (herein after mentioned as 'KIOCH' or 'the company') is a not-for-profit company registered with the Office of Companies Registrar on 9 Ashad 2074 and registered under PAN Number 605933471 with the Inland Revenue Department on 19 Asad 2074. The objective of the company is to provide medical facilities especially focusing on the child health care and undertaking research in the pediatric segment. The company has already obtained "Letter of Intent" for establishment of the childcare hospital from the Ministry of Health and Population.

The company has constructed a children hospital in Damak in the premises of Nepal Red Cross Society (NRCS) after conclusion of Lease Agreement with NRCS. The children hospital in Damak has come under operation during FY 2079.80. The company provides various pediatrics services through Damak Children Hospital. Similarly, the company has also started construction of children hospital in Budanilkantha, Kathmandu after lease agreement for land with the government agencies.

Further, company has also entered into agreement with United Nations International Children's Emergency Fund and Birgham Women's Hospital for implementation of following projects:

Project Name	Donor
Strengthening Primary Healthcare and Referral System for Prevention and Management of NCDs including Neuro-Development Disorders amongst Children and Adolescents in Nepal (C&A- PEN Plus Project)	UNICEF
The PEN-Plus Partnership: Country Level PEN-Plus Initiation and Implementation in Nepal (PEN Plus Project)	The Bringham Women's Hospital Inc.
"Redesigning Care, Protecting the Vulnerable" Project (NCDI Project)	The Bringham Women's Hospital Inc.

2. Significant Accounting Policies

2.1 Basis of preparation

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

2.2 Functional and Presentation Currency

The financial statements are presented in Nepali Rupees (NPR), which is the organization's functional and presentation currency. All financial information is presented in Rupees, except when otherwise indicated.



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statement for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 16: Statement of Accounting Policies and Notes to Financial Statement

2.3 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.

2.4 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably. The company measures revenue at the fair value of the consideration received or receivable.

2.4.1. Unrestricted Income

Unrestricted Income are those that are available for use by the company, in furtherance of the general objectives of the company and which are not designated for any specific purpose. Unrestricted income include income such as cash and kind donation from various organizations and individual for construction and operation of child hospital in Damak and in Kathmandu. These incomes are utilized in construction and operation of the child hospitals. Any surplus of these incomes over the expenditures during the period are transferred to **Unrestricted Funds**.

A. Cash Donations

Cash donations include amounts in cash provided by the donors. These amounts are recognized at the time of receipt of the cash from the respective donors.

B. Kind Donations

Several individuals provide donations in kind such as materials, services, construction support etc. These kind donations are recorded at fair value with reference to the market at the time of recognition. Treatment of in-kind donations differ based on the nature of the donations provided. If the in-kind donations are of revenue nature, they are recorded as donation income as those goods/services are consumed. If the in-kind donations are of capital nature, they are recorded as Property, Plant and Equipment with corresponding credit to the **Capital Reserve**. An equivalent amount of depreciation charged on the Property, Plant and Equipment is transferred from Capital Reserve to Statement of Income and Expenditure each year.

2.4.2. Restricted Income

The activities for which these restricted funds are being used are identified in the financial statements Restricted Funds. Such restricted fund may include conditions for refund should there be balance of fund at the end of the project. The income from such restricted funds is recognized to the extent of the expenditure incurred for the project activities. The excess of fund over the expenditure is represented by the Restricted Fund and same will be utilized for the agreed program implementation in the succeeding period.



**Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal**

Schedules forming part of the Financial Statement for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 16: Statement of Accounting Policies and Notes to Financial Statement

2.4.3. Hospital Operation Income

Revenue from hospital services is recognized as when the services are delivered, and amount is receivable from the customers.

2.4.4. Interest Income

Interest incomes are recognized using effective interest rates.

2.4.5. Income from Sale of Book 'Hridaya'

Chairperson of the company Prof. Dr. Bhagawan Koirala authored a book called 'Hridaya', publication and marketing of which was done free of cost by Fine Prints Pvt. Ltd. The revenue from the sale of book is recognized as income in the company. During the year NPR 59,50,000 has been received from the sale of book.

2.5 Endowment Fund

Where amounts are received as an endowment, these are accounted for as Endowment funds. The amounts in the funds are not exhausted, only the income earned from such assets may be recognized and used as income.

Amount of NPR 10,00,000 had been received from Gauradaha Municipality, Jhapa in fiscal year 2078.79 as endowment fund. Further, during this fiscal year endowment fund of NPR. 5,000,000.00 was received from Punyashree Foundation. Only the interest income from the fund will be expended as per the work procedure approved by the fund provider. The work procedure for such endowment fund is yet to be finalized. Endowment fund balance was disclosed as Restricted Fund under fund balance in the financial statement. The interest thereon has been accounted for as income.

2.6 Capital Reserve

The amount equivalent to the fair value of the in-kind support of capital nature received are recognized in capital reserve. These amounts are transferred into statement of income and expenditure each year to the amount equivalent to the depreciation charged for those assets.

The Company has obtained donation in kind for the construction of the leasehold assets in Damak and as the donation was received for specified purpose in kind, the amount thus received has been accounted for as assets with corresponding creation of Capital Reserve. (Refer Schedule 18)

2.7 Recognition of Expenses

Expenditures are recognized on accrual basis.

2.8 Employee Benefits

Short-term employee benefits are expensed as the related service is provided by the employees. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. They include salary, allowances, contribution to the defined contribution plan and employee bonus. The amount also include gratuity amounting 8.33% for staffs of C&A PEN Plus Project.



**Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal**

Schedules forming part of the Financial Statement for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 16: Statement of Accounting Policies and Notes to Financial Statement

The unutilized leaves of the staffs of KIOCH, excluding project staffs, are paid at Chaitra End every year. So, no accumulated leave liabilities are recognized in the financial statements.

2.9 Property, Plant, and Equipment

Property, plant, and equipment are initially recognized initially at cost except for in-kind capital donations received, which are measured at fair value. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation

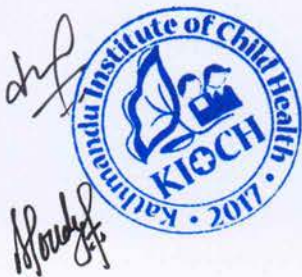
Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the written down value method. The estimated useful lives range as follows:

Particulars	Rates of Depreciation	Remarks
Leasehold Constructions	3.3%	30 Years (Period of lease agreement)
Furnitures & Fixtures	15%	
Computer, Printer, Accessories	15%	
Office Equipment	15%	
Medical Equipment	15%	
Hospital Equipment	15%	
Vehicles	20%	
Other Assets	15%	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

2.10 Inventory

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods comprises purchase price and any other cost incurred in bringing the inventory to present location and condition. At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognized immediately in profit or loss.



**Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal
Schedules forming part of the Financial Statement for the year ended 31 Ashadh 2080 (16
July 2023)**

Schedule 16: Statement of Accounting Policies and Notes to Financial Statement

2.11 Cash and cash Equivalents

Cash consists of the cash in hand and deposits repayable upon demand. This includes cash held in foreign currency. Cash Equivalents are short term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value. They are held in order to meet the short-term cash commitments. They are not held for investment purposes. Consequently, an investment normally classifies as cash and cash equivalents only when it has short maturity of, say, three months or less from the date of acquisition.

2.12 Account Payables & Receivables

Account Payable & Receivables are initially measured at transaction price. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

2.13 Current and Deferred Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company's subsidiaries operate and generate taxable income.

Deferred tax is recognized on temporary differences (other than temporary differences associated with unremitted earnings from foreign subsidiaries and associates to the extent that the investment is essentially permanent in duration, or temporary differences associated with the initial recognition of goodwill) arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.14 Foreign-Currency Transactions

Transactions in foreign currencies are translated to NPR at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to NPR at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the income statement.

3. Notes to Account



**Kathmandu Institute of Child Health
Budhanilkantha-7, Kathmandu, Nepal**

Schedules forming part of the Financial Statement for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 16: Statement of Accounting Policies and Notes to Financial Statement

3.1 Land Development & Capital WIP

The Company has obtained lease of 41-10-3-0 companies of land at Budhanilkantha, Kathmandu for a period of 50 years commencing on 2076/10/15 and property of Nepal Red Cross Society in Damak for 30 Years.

Expenses incurred for leasehold development being the preparatory works for construction of building is disclosed as Capital WIP in Schedule 5 of the financial statement. Depreciation on these expenses shall commence after the completion of the construction. The construction works in the building in ownership of Nepal Red Cross Society in Damak has been completed during the year and depreciation has been charged on the leasehold assets over the period of the lease.

3.2 State of Affairs of the Projects under Implementation

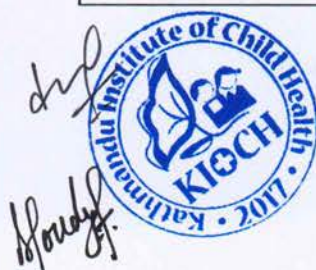
The projects under implementation by the company as per agreements concluded with various donors are presented separately as Fund Accountability Statements (FASs) in Sub-Schedules of these financial statements. These FASs are consolidated into the company's financial statements.

Project Name	Donor	Reference
C&A- PEN Plus Project	UNICEF	Sub-Schedule 7
PEN Plus Project	The Bringham Women's Hospital Inc.	Sub-Schedule 8
NCDI Project	The Bringham Women's Hospital Inc.	Sub-Schedule 9

3.3 Prior Period Error Adjustment

Following transactions of the previous years were erroneously excluded from the financial statement. To rectify the error, net balance of NPR 197,042 has been adjusted in the unrestricted funds in the current year financial statement (Refer schedule 2(1)). The details of the adjustments are as follows:

Particulars	Income	Expense
Employee Benefit expenses		1,427,180.00
Allowance		835,250.00
Salary		591,930.00
Admin & Operation Cost		392,571.00
Bank Charge		30.00
Building Maintenance		15,220.00
Fuel Expenses		26,093.00
Hospitality/Meeting Expenses		107,310.00
Office Communication & Internet		16,600.00
Office Materials		44,760.00



**Kathmandu Institute of Child Health
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Schedules forming part of the Financial Statement for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 16: Statement of Accounting Policies and Notes to Financial Statement

Office Miscellaneous Expenses		44,900.00
Printing & Stationery		28,560.00
Travel & Transportation		71,000.00
Water & Electricity		38,098.00
Donation Value Support	2,016,800.00	
Delphi Skin Care Hospital	70,300.00	
Rajesh Nepal	100,000.00	
Mr. Bishnu Khatiwoda	211,000.00	
Mr. Pratik Karki	62,500.00	
Mr. Rajendra Kumar Dhakal	300,000.00	
Mr. Rishi Raj Parajuli	111,000.00	
Rajendra Rawat	1,100,000.00	
Unidentified Donors	62,000.00	
Total	2,016,800.00	1,819,751.00
Adjusted Amount		197,049.00

3.4 Current and Deferred Tax

The Company has obtained tax exemption certificate from the Inland Revenue Department for the financial year 2079/80. As per the tax exemption certificate, the grant and donation received from the donors for the core business of the Company is exempt from taxation. Other transactions undertaken by the Company, for instance, revenue earned from operation of hospital facilities in Damak, project income received from various donors etc. fall beyond the conditions of tax exemption are hence construed as taxable transactions. No provision for taxation is required for the taxable transaction. Similarly, Deferred Taxes are not recognized as company does not believe the temporary differences are going to reverse in the near future.

The income and expenditure during the year has been separately presented as taxable and non-taxable in Schedule 17 of these financial statements.

3.5 Previous year Figures

Previous year's opening figures have been regrouped and rearranged wherever necessary to facilitate the comparison.







Kathmandu Institute of Child Health
Budankilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 17

Details of Organizational Income and Expenditure for Income Tax Purposes

Particulars	KIOCH Core Organization			Research Projects				Total
	Non-Taxable Segment	Taxable Segment (Hospital Operation Segment)	Total	Unicef-C&A Pen- Plus Project	Pen-Plus Project	NCDI Project	Total	
Donation Income	218,762,446.18	-	218,762,446.18	-	-	-	-	218,762,446.18
Grant Income	-	-	-	8,250,939.00	26,559,983.22	607,693.00	35,418,615.22	35,418,615.22
Hospital operation Income	-	3,194,081.37	3,194,081.37	-	-	-	-	3,194,081.37
Other Income	-	6,505,788.70	6,505,788.70	-	-	-	-	3,581,234.75
Total Income	218,762,446.18	9,699,870.07	228,462,316.24	8,250,939.00	26,559,983.22	607,693.00	35,418,615.22	260,956,377.52
General & Administrative Expenses	8,911,921.55	8,835,499.00	17,747,420.55	-	-	-	-	17,747,420.55
Project Expenses	-	-	-	4,568,778.00	16,866,513.22	173,943.00	21,609,234.22	21,609,234.22
Employee Benefit Expenses	6,183,777.00	9,181,684.00	15,365,461.00	3,682,161.00	9,693,470.00	433,750.00	13,809,381.00	29,174,842.00
Depreciation	286,999.60	8,668,658.68	8,955,658.29	-	-	-	-	8,955,658.29
Total Expense	15,382,698.15	26,685,841.68	42,068,539.84	8,250,939.00	26,559,983.22	607,693.00	35,418,615.22	77,487,155.06
Surplus/(Deficit)	203,379,748.02	(16,985,971.62)	186,393,776.40	-	-	-	-	183,469,222.46

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Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal

Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Schedule 18

Details of In-Kind Support Made by the Donors

Support of Capital Nature

Name of In Kind Donor	Capital Contribution to	Amount (NPR)	Recognized In Fixed Assets As	Depreciation Charged & Transferred to Income	Balance in Capital Reserve
Yagya Bahadur Bhandari	Land Site Management - KTM	700,000.00	Hospital Building Ktm- CWIP	-	700,000.00
Hari Prasad Koirala	Land Site Management - KTM	500,310.00	Hospital Building Ktm- CWIP	-	500,310.00
Jayanti Memorial Trust	Medical Equipment Support	597,996.00	Medical Equipment - Damak	89,699.40	508,296.60
America Nepal Medical Foundation-US		10,319,136.00	Oxygen Plant - Damak	1,547,870.40	8,771,265.60
Nepal Doctors' Association UK	Oxygen Plant Support - Damak	1,634,864.00	Oxygen Plant - Damak	245,229.60	1,389,634.40
Health Exchange Nepal		1,581,636.00	Oxygen Plant - Damak	237,245.40	1,344,390.60
Fixit Engineering	Support to building construction	587,230.00	Hospital Building Construction-Damak	19,378.59	567,851.41
A-One Itta Udhvyog Pvt. Ltd.	Brick support	50,000.00	Hospital Building Construction-Damak	1,650.00	48,350.00
Aarti Strips (P) Ltd.	Building material support	929,168.00	Hospital Building Construction-Damak	30,662.54	898,505.46
Rajesh Nepal	Brick support	67,500.00	Hospital Building Construction-Damak	2,227.50	65,272.50
Jhapali Bricks Industries	Brick support	263,484.00	Hospital Building Construction-Damak	8,694.97	254,789.03
Ministry Of Health & Population	Hospital medical equipment support	3,291,211.00	Medical Equipment - Damak	493,681.65	2,797,529.35
Panchakanya Group	Steel structure support to Damak	6,000,000.00	Hospital Building Construction-Damak	198,000.00	5,802,000.00
Asian Paints Nepal Pvt. Ltd.	Painting of building damak	1,521,633.00	Hospital Building Construction-Damak	50,213.89	1,471,419.11
Total		28,044,168.00		2,924,553.95	25,119,614.06

Support of Revenue Nature

Name of In Kind Donor	Revenue Nature Support	Amount (NPR)	Recognized In Expenses As	Recognized in Income	Balance in Capital Reserve
Deurali Janta Medical Hall	Medicines	448,156.04	Cost of Pharmacy Goods Sold	448,156.04	-
Worldlink Communications	Internet Services	400,000.00	Internet & Communication Expense	400,000.00	-
Total		848,156.04		848,156.04	37,025,330.91



Kathmandu Institute of Child Health

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Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	FY 2079.80	FY 2078.79
Sub-Schedule 1		
Unrestricted Income		
1. Donation Income-Cash Support		
Name of Donor		
Madhuri Singh Thakuri	50,000.00	-
Satish Sharma	10,000.00	-
Ananda Mohan Bhattarai	70,000.00	-
Yagya Bhandari	500,000.00	-
Agricultural Development Bank	500,000.00	-
Ashok Kumar Koirala	100,000.00	-
Basudev/Geeta Bhandari	100,000.00	-
Dharmananda Joshi	101,000.00	-
Bhuvan Kumar Dahal	100,000.00	-
Dabur Nepal Pvt. Ltd.	3,000,000.00	-
Dampada Bhattarai	10,000.00	-
Deba Kumari Thapaliya & Shy	300,000.00	-
Deepak Upreti	100,000.00	-
Dipak Kumar Bhattarai	101,000.00	-
Dr. Anil Bhattarai	110,000.00	-
Dr. Leela Pathak	500,000.00	-
Dr. Sharada Ram Bhandari	2,500,000.00	-
Everest Bank Ltd.	1,000,000.00	-
Ganapati Banaspati Pvt. Ltd	1,111,111.00	-
Goma Devi Poudel	105,000.00	-
HAMS Hospital	600,000.00	-
Hari Prasad Uprety	17,005.00	-
Hari Ram Adhikari	200,000.00	-
Hattiban Himalayan Height Resort Pvt. Ltd.	1,000,000.00	-
Himalayan Bank Ltd.	2,000,000.00	-
Himalayan Everest Insurance Ltd.	505,000.00	-
Hiramani Ghimire	100,000.00	-
Independent Power Producers of Nepal	1,100,000.00	-
Institute Of Chartered Accountants of Nepal	200,000.00	-
Jeevan Bimak Sangh Nepal	4,000,000.00	-
Jhamka Bahadur Shrestha	101,101.00	-
Kalpana Ghimire	100,000.00	-
Kedar Bahadur Rayamajhi	250,000.00	-
Krishna Prasad Adhikari	505,501.00	-
Krishna Tamang	100,000.00	-
Kumari Bank Ltd.	2,500,000.00	-
Maha Sanchar	100,000.00	-
Ministry Of Health & Population	12,900,000.00	-
Mrigendra Samjhana Medical Trust	1,211,115.00	-
Muktinath Bikash Bank Ltd.	500,000.00	-
Nimbus Holding Pvt. Ltd.	2,500,000.00	-
Nirav Koirala & Friends	40,000.00	-
Omkar Lal Shrestha	30,000.00	-
Paras Adhikari	100,000.00	-
Prakash K.C.	3,000.00	-
Pratistha Bhandari	100,001.00	-
Prem Gurung	100,000.00	-
Quint Cities Nepalese Societ	1,909,312.50	-

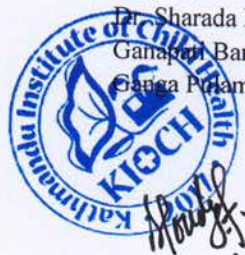


Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	FY 2079.80	FY 2078.79
Rajeeb Thapaliya	25,000.00	-
Rajendra & Beenita	135,000.00	-
Rajesh Metal Craft Pvt. Ltd	2,500,000.00	-
Raju Karki	500,000.89	-
Raju Shrestha	555,555.00	-
Ramakanta Adhikari	25,000,000.00	-
Rozy Chipalu Pradhan	200,000.00	-
Siddhartha Sanima Life Insurance Ltd.	800,000.00	-
Smita Hirachan	500,000.00	-
Soaltee Hotel Ltd.	4,500,000.00	-
Stichting Warm Nest Foundation	49,490,000.00	-
Stitching Reach Out	282,380.00	-
Stonex Financial Ltd.	2,566,676.19	-
Sushil Bogati	99,972.98	-
Sushma Neupane (Dhungel)	101,001.00	-
Ujjwal Tara School	157,000.00	-
Unica Foundation	5,982,726.75	-
Unidentified Donor	55,000.00	196,010.00
Vijaya Bahadur Shah	101,000.00	-
KPALS USA	37,866,066.50	-
Pramod Ghimire	100,000.00	-
Nirmala Maskey	1,000.00	-
Serolab Nepal Traders	1,500,000.00	-
Mr. Aarav Sitoula	21,105.00	-
Mr. Ganga Prasad Oli	500,000.00	-
Ms. Usha Shrestha	28,300.00	-
Rudra Gauri Shree Ambika Oli Pratisthan	500,000.00	-
Koshi Province Government	30,000,000.00	-
Bhagwan Koirala	4,756,359.33	-
Bank Of Kathmandu Ltd.	-	3,750,000.00
Nepal Bank Ltd.	-	2,500,000.00
Ujjwal Tara School	-	21,000.00
Karuna Foundation	-	1,000,000.00
Sher Shrestha	-	1,000,000.00
Yagya Bhandari	-	500,000.00
Shekhar Rai	-	59,143.00
Arun Kumar K.C.	-	555,555.00
Ashok Khanal	-	10,000.00
Bandana Shrestha	-	10,000.00
Basanta Chaudhary Foundation	-	2,500,000.00
Bhim Rai	-	62,100.00
Bhimnath Acharya	-	51,111.00
Bhuvan Kumar Dahal	-	100,000.00
Bijaya Lal Shrestha	-	3,000,000.00
Bipin Timal	-	2,000.00
Chandra K Rai	-	59,143.00
Damodar Khadka	-	101,000.00
Darpan Kirat	-	59,143.00
Dirgaraj Prasai	-	2,000,000.00
Dr. Sharada Ram Bhandari	-	5,000,000.00
Ganapati Banaspati Pvt. Ltd.	-	10,000,000.00
Ganga Pokami	-	10,500.00



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	FY 2079.80	FY 2078.79
Global IME Bank Ltd.	-	2,500,000.00
Gorakh SJB Rana	-	111,111.00
Hams Hospital	-	1,800,000.00
Hariyar Gautam	-	500.00
Jayanti Memorial Trust	-	1,000,000.00
K.M. Dastur Company	-	2,987,010.00
Kathmandu Metropolitancy	-	20,000,000.00
Khem Neupane & Matched By Microsoft	-	581,030.00
Khumbu Carpet Industries	-	502,555.00
Krishna Prasad Sapkota	-	1,260,000.00
Kumar/Manju Sapkota	-	100,000.00
Lakoa Sherpa	-	29,571.00
Luman K.C.	-	23,775.00
Melle Nadine Gilson	-	401,190.00
Ministry Of Health & Population	-	10,000,000.00
Mrigendra Samjhana Medical Trust	-	1,000,000.00
Nepal Bhusan Gauli	-	100,000.00
Nepal Infrastructure Bank Limited	-	450,000.00
Nepal Investment Bank Ltd.	-	5,000,000.00
Omkar Lal Shrestha	-	101,222.03
Pabita Ghale	-	60,444.00
Pratistha Bhandari	-	200,000.00
Prince Pandey (Micro-Soft Matching Fund)	-	120,883.86
Puja Shrestha	-	1,500,005.00
Rajendra Rai	-	41,400.00
Rakesh Rai	-	118,405.00
Rana Devi Gurung	-	6,033.00
Rastriya Banijya Bank Ltd.	-	5,000,000.00
Rita Kumari Kiorala	-	50,000.00
Rotary Club Of Kathmandu	-	1,493,700.00
Sarina Rana Magar	-	59,261.00
Shigeru Suganami	-	987,400.00
Shiva K Rai	-	59,734.00
Soaltee Hotel Ltd.	-	500,000.00
Suresh Chamling	-	59,971.00
Sweta Koirala	-	50,000.00
Sylvia Hansen (Logitech)	-	2,807.82
Tista Prasai	-	100,000.00
Umesh Raj Joshi & Neeru Chipalu Joshi	-	666,666.00
Unica Foundation	-	6,531,732.50
Yeti Distillery (P.) Ltd.	-	5,000,000.00
DFAT-Grant Income	-	2,532,300.00
People In Health (PIH)	-	930,228.13
Karuna Singh	-	118,810.00
Mukti Rai	-	118,877.00
Total	211,964,290.14	106,803,327.34

2. Donation Income- In Kind Support

Name of the Donors

Devali Janata Medical Hall

World Bank Internet

Total

448,156.04

400,000.00

848,156.04



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	<u>FY 2079.80</u>	<u>FY 2078.79</u>
Sub-Schedule 2		
Staff Advances		
Mandar Shikhar Bandyopadhyaya	1,642,688.45	-
Mahananda Prakash Poudyal	600,000.00	-
Mr. Yogendra Giri	5,447.90	-
Total	<u>2,248,136.35</u>	<u>-</u>
Sub-Schedule 3		
Advances To Contractors		
Con-Tec Pvt. Ltd.	169,081,819.00	53,027,273.00
New Technical Infra Pvt. Ltd.	5,023,794.00	6,516,333.00
M.B.A. Nirman Sewa Pvt. Ltd.	75,981.00	-
Nawa Sirjanshil Construction Company Pvt. Ltd.	2,000,000.00	-
Total	<u>176,181,594.00</u>	<u>59,543,606.00</u>
Sub-Schedule 3		
Sundry Creditors		
Medicine Trade Center-300717075	699,058.00	-
Adhikari Medical Hall	3,836.00	-
Panchamukhi Pharma Pvt Ltd.-600499901	640,279.00	-
Other Payables	134,825.00	134,825.00
Total	<u>1,477,998.00</u>	<u>134,825.00</u>



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Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

Particulars	<u>FY 2079.80</u>	<u>FY 2078.79</u>
Sub-Schedule 4		
1. Revenue from Pharmacy Sales		
Medicine Sales	2,159,646.80	-
2. Cost of Good Sold		
Opening Stock	-	-
Purchase	3,370,069.04	-
Closing Stock	(1,801,288.61)	-
Total COGS	<u>1,568,780.43</u>	<u>-</u>
Net Revenue from Pharmacy (1-2)	<u>590,866.37</u>	<u>-</u>
Sub-Schedule 5		
Security Deposit		
Asmita Ajay Trading & Supplier	80,000.00	-
Criticare Suppliers	-	64,600.00
Fine Surgicals	-	110,986.00
Terabit technology	-	49,000.00
Intrabiz Nepal Pvt.Ltd	15,000.00	15,000.00
Panchakali Pvt.ltd	5,000.00	5,000.00
Sunita Construction Pvt.Ltd	107,500.00	107,500.00
Anil Dangal	5,001.00	5,001.00
Hitech Aircon & Engineering Pvt Ltd	138,820.00	-
New Era International Pvt Ltd	25,000.00	-
Total	<u>376,321.00</u>	<u>357,087.00</u>
Sub-Schedule 6		
Retention Money		
Majbud Construction Pvt.Ltd	-	198,400.00
New Technical Infra Pvt.Ltd	1,937,129.00	107,659.00
G.R.D Construction Pvt.Ltd	136,583.00	136,583.00
Total	<u>2,073,712.00</u>	<u>442,642.00</u>



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Kathmandu Institute of Child Health

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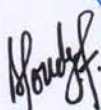
Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2019)

Sub-Schedule 7

Fund Accountability Statement of

Strengthening Primary Healthcare and Referral System for Prevention and Management of NCDs including Neuro-Development Disorders amongst Children and Adolescents in Nepal (C&A-PEN Plus Project)

Particulars	Notes	FY 2079.80	FY 2078.79
A. Opening			
Receivables		-	-
Bank balance		-	-
Payables		-	-
Restricted Fund balance		-	-
Total Opening Fund Balance		<u>-</u>	<u>-</u>
B. Transaction During the year			
Receipt	7.1	8,250,939.00	-
Utilization of Fund	7.2	8,250,939.00	-
Net Surplus		<u>-</u>	<u>-</u>
C. Closing balance (A+B)		<u>-</u>	<u>-</u>
Closing balance represented by			
Receivables		-	-
Bank Balance		-	-
Payables		-	-
Restricted Fund balance		-	-
Total		<u>-</u>	<u>-</u>

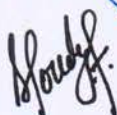
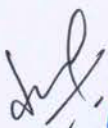


Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

	<u>FY 2079.80</u>	<u>FY 2078.79</u>
Sub-Schedule 7.1		
<u>Grant Income</u>		
Grant from United Nations International Children Emergency Fund (UNICEF)	8,250,939.00	-
Total	<u>8,250,939.00</u>	<u>-</u>
Sub-Schedule 7.2		
<u>Expenditures</u>	<u>FY 2079.80</u>	<u>FY 2078.79</u>
1. Program Expenditures	4,568,778.00	-
Consultant's Meetings	44,103.00	-
Consultant Hiring For Training Package	758,824.00	-
Consultants For Training And Iec Material	130,000.00	-
Project Consultant/ Advisor/ Reviewers	216,623.00	-
Monitoring And Evaluation Visits	419,484.00	-
Steering Committee Meeting	41,000.00	-
TW Committee Meeting	108,790.00	-
Supervision Field Visit For Govt. Officials	236,052.00	-
Provincial Level Stakeholder Meeting	638,913.00	-
Local Stakeholders' Meeting	389,785.00	-
Consultant Fee- Iec Material Design	217,000.00	-
IEC Material Review And Finalization Meeting	47,119.00	-
Office Communication And Internet- Main Office	14,000.00	-
Office Stationeries- Site Office	19,959.00	-
Office Utilities	14,542.00	-
Staff Recruitment Advertisement And Events	30,000.00	-
Main Office Setup And Furnitures (30%)	248,242.00	-
Field Office Furniture And Furnishing	279,967.00	-
Vehicle Rental/ Transportation	365,228.00	-
IT Equipments (Printer And Router) And Access	208,025.00	-
Office Rental (30% Of Total Office)	90,000.00	-
Office Stationeries- Main Office (30%)	51,122.00	-
2. Employee Benefit expenses	3,682,161.00	-
NCD Specialist	899,953.00	-
M&E Coordinator	509,973.00	-
Senior SBC Officer	345,424.00	-
Program Officer	1,098,893.00	-
Admin Officer	413,959.00	-
Finance Officer	413,959.00	-
Total (1+2)	<u>8,250,939.00</u>	<u>-</u>



Kathmandu Institute of Child Health
Budanilkantha-7, Kathmandu, Nepal
Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16

Sub-Schedule 8

Fund Accountability Statement of

The PEN-Plus Partnership: Country Level PEN-Plus Initiation and Implementation in Nepal

PEN-Plus Project

Particulars	Sub Sch	<u>FY 2079.80</u>	<u>FY 2078.79</u>
A. Opening			
Receivables		-	-
Bank balance		1,544,282.00	-
Payables		-	-
Restricted Fund balance		(1,544,282.00)	-
Total		<u>-</u>	<u>-</u>
B. Transaction During the year			
Receipt of Funds	8.1	26,559,983.22	2,546,437.00
Utilization of Fund	8.2	26,559,983.22	2,546,437.00
Net Surplus		-	-
C. Closing balance (A+B)		<u>-</u>	<u>-</u>
Closing balance represented by			
Receivables		-	-
Bank Balance	8.4	465,725.08	1,544,282.00
Payables	8.3	(2,234,412.00)	-
Restricted Fund balance - Receivable	8.5	1,768,686.92	(1,544,282.00)
Total		<u>(0.00)</u>	<u>-</u>



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Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

	<u>FY 2079.80</u>	<u>FY 2078.79</u>
Schedule - 8.1		
Grant Income		
Grant Income from Bringham Women's Hospital	26,559,983.22	2,546,437.00
Total	<u><u>26,559,983.22</u></u>	<u><u>2,546,437.00</u></u>
Schedule - 8.2		
Expenditures		
1. Program Expenditures		
Bi-Annual Meetings Of Steering Committee	16,866,513.22	1,649,502.00
Consultants Hiring	69,561.00	-
Continuation Of Works Of National Ncdi Poverty	1,050,000.00	-
Coordination Meeting With Local Stakeholder	7,474.00	-
Equipment Cost	474,739.00	-
Food Packages Based On Criteria	5,294,063.00	1,090,337.00
Infrastructure Cost:Electricity, Internet, Fuel, etc	183,639.00	-
It Equipment And Software (3 Sites And Center)	2,486,024.00	-
M&E Survey	528,260.00	-
Meeting Of Technical Working Groups	23,467.00	159,354.00
Salary Of Program Co-Lead	451,573.00	399,811.00
Salary Of Technical Consultant/Advisor	615,000.00	-
Monitoring And Evaluation Fees For Social Welfare	512,500.00	-
Operational Plan Workshop/ Protocol Development	360,000.00	-
Printing Of Essential Forms	2,036,434.00	-
Workshop/Orientation For Ncd Specialist	126,741.00	-
Overhead Expense	1,000.00	-
	2,646,038.22	-
2. Employee Benefit expenses		
Salaries - Clinical Staff - Doctor	9,693,470.00	896,935.00
Salaries - Clinical Staff	779,998.00	-
Salaries - Clinical Staff - Staff Nurse	517,334.00	-
Program lead/Director allowance	509,334.00	-
Program co-lead (allowance)	510,000.00	-
Finance Officer	510,000.00	-
Admin/procurement Officer	1,284,000.00	-
Office Helper	1,284,000.00	-
Salaries - Field Officer	385,200.00	-
Salaries - Project Coordinator	1,331,000.00	195,161.00
Salaries - Project Officer - Clinical	1,331,000.00	161,774.00
Salaries - Project Officer - Program	963,312.00	410,000.00
	761,292.00	-
	858,000.00	130,000.00
Total (1+2)	<u><u>26,559,983.22</u></u>	<u><u>2,546,437.00</u></u>



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Schedule - 8.3

Payables

Provident Fund Payable	432,513.00	-
Payable To General Medical Suppliers	1,332,425.00	-
Payable To Hotel Sarathi Pvt. Ltd.	190,724.00	-
Payable To Mavorion Systems Pvt. Ltd.	278,750.00	-
Total	2,234,412.00	-

Schedule - 8.4

Bank Balance

Global Ime Bank Ltd.	465,725.08	1,544,282.00
Total	465,725.08	1,544,282.00

Schedule - 8.5

Restricted Fund Balance - PEN PLUS

Opening Fund Balance	1,544,282.00	-
Fund received during the year	23,247,014.30	4,090,719.00
Fund t/f to Grant Income	(26,559,983.22)	(2,546,437.00)
Total	(1,768,686.92)	1,544,282.00



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080

Sub-Schedule 9

Fund Accountability Statement of

Redesigning Care, Protecting the Vulnerable

Non Communicable Diseases (NCDI) Project

Particulars	Sub Sch	<u>Current Year</u>	<u>Previous Year</u>
A. Opening balance			
Receivables		-	-
Bank balance		1,358,640.30	-
Payables		-	-
Restricted Fund balance		(1,358,640.30)	-
Total		<u>-</u>	<u>-</u>
B. Transaction During the year			
Receipt from Fund	9.1	607,693.00	1,457,589.00
Utilization of Fund	9.2	607,693.00	1,457,589.00
Net Surplus		-	-
C. Closing balance (A+B)		<u>-</u>	<u>-</u>
Closing balance represented by			
Receivables		-	-
Bank Balance	9.3	750,947.30	1,358,640.30
Payables		-	-
Restricted Fund balance	9.4	(750,947.30)	(1,358,640.30)
Total		<u>-</u>	<u>-</u>



Kathmandu Institute of Child Health

Budanilkantha-7, Kathmandu, Nepal

Sub-Schedules forming part of the Financial Statements for the year ended 31 Ashadh 2080 (16 July 2023)

	<u>Current Year</u>	<u>Previous Year</u>
Sub-Schedule 9.1		
Grant Income from Bringham Women's Hospital	607,693.00	1,457,589.00
Total	<u>607,693.00</u>	<u>1,457,589.00</u>
Sub-Schedule 9.2		
Expenditures		
<u>NCDI Project Expenses</u>	<u>Current Year</u>	<u>Previous Year</u>
1. Program Expenditures		
Meeting Expenses : Ncdi Poverty Commission	173,943.00	583,839.00
Stationeries & Supplies	75,000.00	92,382.00
Miscellaneous expense	-	106,240.00
Vehicle Rental For Meeting & Travel To Other Provi	-	28,580.00
	98,943.00	356,637.00
2. Employee Benefit expenses		
	433,750.00	873,750.00
Total	<u>607,693.00</u>	<u>1,457,589.00</u>
Sub-Schedule 9.3		
Bank Balance		
Global Ime Bank Ltd.	-	1,358,640.30
Sanima Bank Ltd. -Operation	750,947.30	-
Total	<u>750,947.30</u>	<u>1,358,640.30</u>
Sub-Schedule 9.4		
Restricted Fund Balance - NCDI		
Opening Fund Balance	1,358,640.30	395,365.15
Fund received during the year	-	2,420,864.15
Fund t/f to Grant Income	(607,693.00)	(1,457,589.00)
Total	<u>750,947.30</u>	<u>1,358,640.30</u>



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