



Kathmandu Institute of Child Health

AUDIT REPORT 2077.78

**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 "KIOCH" for the year ended 31 Ashad 2078 (15 July 2021) which comprise of the Balance Sheet, Income Statement and Statement of Cash Flow for the year ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the organization as at 31 Ashad 2078 (15 July 2021) and of its financial performance and cash flows for the year then ended and have been properly prepared in accordance with Nepal Accounting Standards;

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 KIOCH 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.

Use of Our Report

This report, including the opinion, has been prepared for and only for the members of KIOCH 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.

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, 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

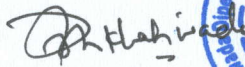

Besides the matters mentioned in the preceding paragraphs, based on our audit and the information and explanations provided to us, we also report that:

- 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

Dipesh Khatiwada, CA
Proprietor

Date: 12 September 2021
UDIN: 210915CA01360pepfB

Kathmandu Institute of Child Health

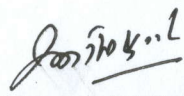
Budanilkantha - 7, Kathmandu

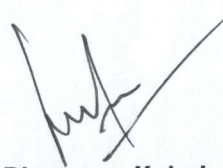
Balance Sheet

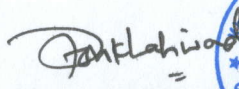
As at Ashad 31, 2078 (July 15, 2021)

Particulars	Schedule	As at 15-Jul-21 NPR	As at 15-Jul-20 NPR
EQUITY & LIABILITIES			
Equity			
Member's Fund	1	22,956,841	14,232,002
Reserve Fund & Accumulated Profit	2	(6,903,862)	(3,977,705)
Total Equity		16,052,979	10,254,297
Non Current Liabilities			
Medium and Long Term Loan	3	-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Trade & Other Payables	4	553,480	118,676
Provisions	6	-	-
Total Current Liabilities		553,480	118,676
TOTAL EQUITY & LIABILITIES		16,606,459	10,372,973
ASSETS			
Non Current Assets			
Property Plant & Equipment	7	14,920,356	5,798,370
Total Non Current Assets		14,920,356	5,798,370
Current Assets			
Inventories	8	-	-
Cash & Bank Balances	9	918,904	4,173,543
Prepayments, Loans, Advances & Deposits	10	762,400	391,460
Total Current Assets		1,681,304	4,565,003
Preoperating Expenses	11	4,800	9,600
TOTAL ASSETS		16,606,459	10,372,973
Significant Accounting Policies & Notes to the Accounts	17		

As per our attached report on even date


Shankar Pd Adhikari
Accountant


Prof. Dr. Bhagawan Koirala
Chairperson

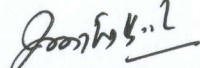

Dipesh Khatiwada, CA
Proprietor
Khatiwada Dipesh & Associates
Chartered Accountants


Location: Kathmandu
Date : 12 September 2021

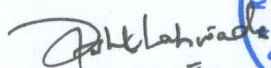


Kathmandu Institute of Child Health
Budanilkantha - 7, Kathmandu
Income Statement
For the year ended Ashad 31, 2078 (July 15, 2021)

Particulars	Schedule	Current Year	Previous Year
Income			
Hospital Income	12	-	-
Direct Expenses			
Hospital Expenditure	13	-	-
Gross Profit		-	-
Other Business Income	14	1,991,220	-
Project Expenses	15	(1,892,220)	
Administrative Expenses	16	(2,924,806)	(3,151,761)
Depreciation		(100,351)	(123,169)
Operating Profit		(2,926,158)	(3,274,929)
Profit Before Tax		(2,926,158)	(3,274,929)
Provision for Staff Bonus		-	-
Profit Before Tax		(2,926,158)	(3,274,929)
Provision for Income Tax			
Profit for the year		(2,926,158)	(3,274,929)
Significant Accounting Policies & Notes to the Accounts	17	As per our attached report on even date	


Shankar Pd Adhikari
Accountant


Prof. Dr. Bhagawan Koirala
Chairperson


Dipesh Khatiwada, CA
Proprietor
Khatiwada Dipesh & Associates
Chartered Accountants

Location: Kathmandu
Date : 12 September 2021



Kathmandu Institute of Child Health

Budanilkantha - 7, Kathmandu

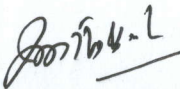
Cash Flow Statement


For the year ended Ashad 31, 2078 (July 15, 2021)

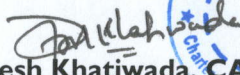
Particulars	Current Year	Previous Year
Cash Flow form Operating Activities		
Net Profit Before Tax	(2,926,158)	(3,274,929)
Adjustments		
Depreciation	100,351	123,169
Amortization of Pre-operating Expense	4,800	4,800
Cash Flow before change in Working Capital	(2,821,006)	(3,146,961)
Changes in Working Capital		
Decrease / (Increase) in Current Assets	(370,940)	(391,460)
(Decrease) / Increase in Current Liabilities	434,804	17,707
Net Cash from Operative Activities (A)	(2,757,142)	(3,520,713)
Cash Flow from Investing Activities		
Increase in Share Investment	-	-
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	(9,222,337)	(5,921,539)
Net Cash Used in Investing Activities (B)	(9,222,337)	(5,921,539)
Cash Flow from Financial Activities		
Increase / (Decrease) in Member's Fund	8,724,839	8,006,173
Increase / (Decrease) in Secured Loan	-	-
Net Cash used in Financial Activities (C)	8,724,839	8,006,173
Net Cash Increase / (Decrease) (A+B+C)	(3,254,640)	(1,436,079)
Cash and Cash Equivalent at the beginning of the year	4,173,543	5,609,622
Cash and Cash Equivalent at the end of the year	918,904	4,173,543
Significant Accounting Policies &		
Notes to the Accounts		

17

As per our attached report on even date


Shankar Pd Adhikari
Accountant


Prof. Dr. Bhagawan Koirala
Chairperson

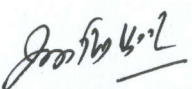

Dipesh Khatiwada, CA
Proprietor
Khatiwada Dipesh & Associates
Chartered Accountants

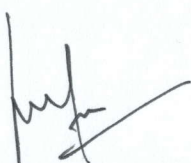
Location: Kathmandu
Date : 12 September 2021




Kathmandu Institute of Child Health
 Budanilkantha - 7, Kathmandu
Statement of Changes in Equity
 For the year ended Ashad 31, 2078 (July 15, 2021)

Particulars	Member's Fund NPR	Reserve and Surplus NPR	Total NPR
Balance as at 16 July 2019	6,225,829.00	(702,775.00)	5,523,054.00
Additions during the year	8,006,173.00	(3,274,929.34)	4,731,243.66
Balance as at 15 July 2020	14,232,002.00	(3,977,704.34)	10,254,297.66
Additions during the year	8,724,839	(2,926,158)	5,798,681.84
Balance as at 15 July 2021	22,956,841.45	(6,903,861.96)	16,052,979.49


Shankar Pd Adhikari
 Accountant


Prof. Dr. Bhagawan Koirala
 Chairperson


Dipesh Khatiwada, CA
 Proprietor
 Khatiwada Dipesh & Associates
 Chartered Accountants



Location: Kathmandu
 Date : 12 September 2021

Kathmandu Institute of Child Health

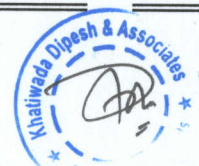
Schedules forming part of the financial statements for the year ended Ashad 31, 2078

Particulars	As at 15-Jul-21 NPR	As at 15-Jul-20 NPR
Schedule: 1		
<u>Member's Fund</u>		
Opening Balance	14,232,002	6,225,829
Member's Contribution	8,724,839	8,006,173
Membership Fee	-	-
Total	22,956,841	14,232,002
Schedule: 2		
<u>Reserve & Surplus</u>		
Opening Balance	(3,977,705)	(702,775)
Add: Profit for the year	(2,926,158)	(3,274,929)
Total	(6,903,862)	(3,977,705)
Schedule: 3		
<u>Non Current Liabilities</u>		
Loan from financial institutions	-	-
Total	-	-
Schedule: 4		
<u>Trade & Other Payables</u>		
Audit Fee Payables	22,300	51,901
Sundry Creditors	134,825	51,200
TDS Payable	990	15,575
NCDI Grant Liability	395,365	-
Total	553,480	118,676
Schedule: 6		
<u>Provisions</u>		
Provision for Income Tax	-	-
Total	-	-
Schedule: 8		
<u>Inventories</u>		
Inventories (as certified by management)	-	-
Total	-	-

Signature



Signature



Kathmandu Institute of Child Health

Schedules forming part of the financial statements for the year ended Ashad 31, 2078

Particulars	As at 15-Jul-21 NPR	As at 15-Jul-20 NPR
Schedule: 9		
<u>Cash & Bank Balances</u>		
Cash balances	6,431	10,970
Bank Balances	912,473	4,162,573
Total	918,904	4,173,543
Schedule: 10		
<u>Prepayments, Loans, Advances & Deposits</u>		
Receivable From Karuna Foundation	16,200	16,200
Receivable From NCDI Project	-	117,626
Advance to Kshyamadevi Suppliers	-	246,898
Other Receivable	-	10,736
Advance To Majbood Construction Pvt.Ltd.	746,200	-
Total	762,400	391,460
Schedule: 11		
<u>Pre-operating Expense</u>		
Pre-operating Expense	4,800	9,600
	4,800	9,600



Handwritten signature

Kathmandu Institute of Child Health

Schedules forming part of the financial statements for the year ended Ashad 31, 2078

<u>Particulars</u>	<u>Current Year</u>	<u>Previous Year</u>
Schedule: 12		
<u>Income</u>		
Hospital Income	-	-
Total	-	-
Schedule: 13		
<u>Direct Expenses</u>		
Other Direct Hospital Expenses	-	-
Total	-	-
Schedule: 14		
<u>Other Business Income</u>		
Hospital Other Income	-	-
Grant Income (Non Communicable Diseases & Injuries-NCDI)	1,892,220.32	-
Income From Tender Form Sale	99,000.00	-
Total	1,991,220.32	-
Schedule: 15		
<u>Project Expenses</u>		
Non Communicable Diseases & Injuries (NCDI)		
Project Expenses	30,487.00	-
Salary Expenses	1,261,833.32	-
Computer & Electronic Device	527,500.00	-
Stationery & Office Supplies	62,400.00	-
Research Permission/Ethical Approval	10,000.00	-
Total	1,892,220.32	-
Schedule: 16		
<u>Administrative Expenses</u>		
Salary & Allowance	1,688,333.00	970,975.00
Travelling and Transportation	38,265.00	82,553.00
Amortization of Pre-operating Expense	4,800.00	4,800.00
Annual General Meeting Expenses	-	44,820.96
Audit Fees	22,600.00	22,600.00
Bank Charge	920.00	410.00
Cleaning Expenses	121,713.25	38,071.25
Designing and Master Plan	-	9,097.00
Good Well Ambassador Announcement Event	-	66,233.00
Health Facility Survey	-	26,965.00
Hoarding Board Expenses	-	4,520.00
Hospitality	58,511.00	76,923.15
Internet and Communication	53,170.00	24,139.00
Land Lease Rental	-	824,420.00
Legal Service Expenses	10,000.00	29,412.00
Meeting Expense	-	53,058.00

[Handwritten Signature]



[Handwritten Signature]



Kathmandu Institute of Child Health

Schedules forming part of the financial statements for the year ended Ashad 31, 2078

Particulars	Current Year	Previous Year
Miscellaneous Expense	-	22,000.00
Policy and System Development	-	341,756.00
Printing and Stationery	139,275.00	479,585.36
Renewal Expenses	13,433.00	29,422.00
Courier & Postage	500.00	-
Engineering & Design	3,500.00	-
Communication And Transport	4,825.00	-
Technical Consultant Fee Expenses	115,000.00	-
Advertisement Expenses	158,726.00	-
Electricity & Utilities	10,049.00	-
Office Misce. Expenses	38,460.00	-
Research Expenses (Nepal Pediatric & Neonatal Covid 19 Registry)	442,726.00	-
Total	2,924,806.25	3,151,760.72

Handwritten signature



Handwritten signature



Schedule: 7
Fixed Assets

Kathmandu Institute of Child Health

Schedules forming part of the financial statements for the year ended Ashad 31, 2078

Particulars	Rate	Gross Block				Depreciation				Net Block	
		Up to Previous Year	Additions During the Year	Disposal	Total	Up to Previous Year	During the Year	Adj	Total	As on 2021.07.15	As on 2020.07.15
Land Development Expenses		5,428,864	1,841,144	-	7,270,008	-	-	-	-	7,270,008	5,428,864
Capital WIP			7,291,485		7,291,485					7,291,485	-
Furniture & Fixtures	25%	188,126	44,707	-	232,833	62,709	52,176	-	114,885	180,657	188,126
Television and Screen	25%	37,500	-	-	37,500	12,500	9,375	-	21,875	28,125	37,500
Computer and Electronic Device	25%	143,880	-	-	143,880	47,960	35,970	-	83,930	107,910	143,880
Vehicle	20%	-	-	-	-	-	-	-	-	-	-
Other Assets	15%	-	45,001	-	45,001	-	2,831	-	2,831	42,170	-
Grand Total		5,798,370	9,222,337	-	15,020,707	123,169	100,351	-	223,520	14,920,356	5,798,370
Previous Year		-	5,921,539	-	5,921,539	-	123,169	-	123,169	5,798,370	-

Boonika



my

Kathmandu Institute of Child Health

Sub-Schedules forming part of the Accounts for the year ended Ashad 31, 2078

Particulars	Current Year	Previous Year
Sub-Schedule: I		
<u>Member's Contribution During the Year</u>		
Ameraca Nepal Medical Foundation	1,173,060.00	-
Aviv Sapkota (Equality Foundation)	234,000.00	-
Datamani Pokhrel	5,000.00	-
Dirgha Raj Prasai	500,000.00	-
Golf Guru Ghanshyam Thapa	55,555.00	-
Indra Koirala	5,005.00	-
Ishwori Chaulagai	2,000.00	-
Sapati Talk Show (Santosh Sapkota)	122,967.00	-
Top Bahadur Khadka	50,051.45	-
Bank Of Kathmandu	2,500,000.00	-
Bhawani Ghimire	100,000.00	-
Bhuwan Kumar Dahal	100,000.00	-
Bidur Dhungana	25,000.00	-
Bipin Timala	50,000.00	-
Ishana Acharya	5,000.00	-
Kabi Thapa	6,500.00	-
Kancha Thapa	101,000.00	-
Laxmi Subedi	500,000.00	-
Manoj & Januka Rajaure	11,700.00	-
Nepal Bank Ltd.	2,500,000.00	-
Sunil Devkota	29,601.00	-
Rabi & Rama Shakya	11,700.00	-
Roshan & Gita Shrestha	11,700.00	-
Sailendra Rayamajhi	20,000.00	-
Sanjeep Pratap Rana	20,000.00	-
Saroj Dhungana	50,000.00	-
Saroj Silwal	30,000.00	-
Sunil Upadhyaya	5,000.00	-
Ujjwal Tara School	500,000.00	-
Bidur Khadka	-	25,500.00
Bipin Ku Bhurtel	-	25,000.00
BK Sharma	-	15,000.00
Dhruba Raj Karki	-	5,000.00
Gautam Thapa	-	25,000.00
Hari Saran Siwakoti	-	11,111.00
Kamal Nepal	-	5,000.00
Manjan Thapa	-	15,000.00
Nabin Tuladhar	-	34,000.00
Padam Bahadur Chhetri	-	5,000.00
Pralhad Thapa	-	10,000.00
Prem Bhusal	-	25,000.00
Sanotsh Lamichhane	-	5,000.00



Kathmandu Institute of Child Health

Sub-Schedules forming part of the Accounts for the year ended Ashad 31, 2078

Particulars	Current Year	Previous Year
Sub-Schedule: I		
<u>Member's Contribution During the Year</u>		
Shreya Upreti	-	1,505.00
Sumi Karki	-	50,000.00
Surya Nath Adhikari	-	10,000.00
Tilak Pokharel	-	34,000.00
Umesh J Thapa	-	30,000.00
Rajan Basnet	-	10,000.00
Bal Krishna Ghimire	-	100,000.00
Bishnu Pd Jamkatel	-	5,000.00
Dhrub Prasad Acharaya	-	25,000.00
Dibya Mani Rajbhandari	-	300,000.00
Dinesh Acharaya	-	900,000.00
Dinesh Thapa	-	25,500.00
Janardan Rayamajhi	-	30,051.00
Jaya Kumar Thapa	-	5,000.00
Krimo Foundation	-	1,900,000.00
LRI School	-	500,005.00
Madhav Thapa	-	10,000.00
Meditech Int. Pvt. Ltd	-	1,000,000.00
Nayan Sanjel	-	5,000.00
Nepal Construction	-	200,000.00
Noor Sanjal	-	5,000.00
Pawan Bista	-	50,000.00
Puspa Kr. Khadka	-	10,000.00
Rajendra Thapa	-	10,001.00
Sanima Bank	-	2,000,000.00
Sriram Thapa	-	26,000.00
Sunil Katuwal	-	51,000.00
Sunta Raut/Rajesh Raut	-	7,500.00
Prakash Wagle	-	500,000.00
Total	8,724,839.45	8,006,173.00

Signature



Signature

Kathmandu Institute of Child Health
Schedules forming part of the financial statements for the year ended Ashad 31, 2078

Schedule 17: Significant Accounting Policies & Notes to Accounts

1. Background

Kathmandu Institute of Child Health is a not for profit company registered with the Office of Companies Registrar on Ashad 2074 and registered under PAN with the Inland Revenue Department. 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 No Objection" for establishment of the child care hospital from the Ministry of Health and Population. The company is still under preliminary phase as no letter of permission is yet issued by the Ministry of Health and Population.

2. Significant Accounting Policies

The financial statements are prepared and presented in accordance with Generally Accepted Accounting Policies for not for profit organization. Major policies are described as follows:

2.1 Basis of Accounting

The financial Statements are prepared under the historical cost convention on an accrual basis except as stated in the related notes.

2.2 Revenue Recognition:

a. Sales Income

The sales income is recognized on raising of the invoices after the services are rendered to the customers and the amount is receivable.

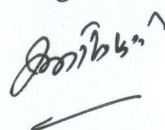
b. Interest income:

Interest Income from the bank deposit is recognized on the basis of effective interest rate.

2.3 Property Plant and Equipment:

Property, Plant and Equipment are accounted for on cost less accumulated depreciation less accumulated impairment losses. The cost of acquisition is composed of invoice price plus duties and other directly attributable costs required to bring the asset to location and condition for its use.

Depreciation is charged on written value method based using the rates prescribed by Income Tax Act, 2058. No depreciation is charged in the year when the assets are disposed or written off. Depreciation is charged when the asset is available for use.





Kathmandu Institute of Child Health

Schedules forming part of the financial statements for the year ended Ashad 31, 2078

2.4 Member Fund

The Company does not have share capital rather it obtains donations from individuals/ corporates which is treated as members fund. The contribution received from the members are directly credited to member fund which is disclosed in the financial statement.

2.5 Contingent Liabilities

Management has not estimated any material contingent liability associated with the business of the program conducted by this organization.

2.6 Income Tax

The entity is a tax-exempt entity and had obtained tax exemption certificate hence no provision for tax has been created.

2.7 Pre-operating Expenses

Expenses incurred on the registration of the company are categorized as pre-operating expenses which are amortized over a period of 5 years. As such, pre-operating expenses totaling NPR 4,800 has been amortized in this year 2077/78. The remaining balance of NPR 4,800 shall be amortized in the next year.

The expenses incurred till the current financial year is a part of the preliminary expenses which shall be amortized only after the company comes into commercial operation.

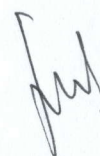
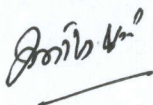
2.8 Comparative Figures:

The previous year's comparative figures are presented in the Financial Statements and they have been regrouped and re-arranged wherever necessary.

3. Notes to Accounts

3.1 Donations Received

The Company has obtained donations worth NPR 22,956,841 (NPR 14,232,002 till the financial year 2076/77 and NPR 8,724,839 for the current financial year) from various donors. The funds thus received as donations has directly been credited to member's fund disclosed under Equity in the financial statement in accordance with clause 7(3) of the Memorandum of Association. Details of the donations received during the current year is as follows:

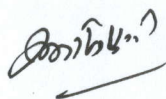


Kathmandu Institute of Child Health**Schedules forming part of the financial statements for the year ended Ashad 31, 2078**

Name of the Donor	Amount (NPR)
Ameraca Nepal Medical Foundation	1,173,060.00
Aviv Sapkota (Equality Foundation)	234,000.00
Datamani Pokhrel	5,000.00
Dirgha Raj Prasai	500,000.00
Golf Guru Ghanshyam Thapa	55,555.00
Indra Koirala	5,005.00
Ishwori Chaulagai	2,000.00
Sapati Talk Show (Santosh Sapkota)	122,967.00
Top Bahadur Khadka	50,051.45
Bank Of Kathmandu	2,500,000.00
Bhawani Ghimire	100,000.00
Bhuwan Kumar Dahal	100,000.00
Bidur Dhungana	25,000.00
Bipin Timala	50,000.00
Ishana Acharya	5,000.00
Kabi Thapa	6,500.00
Kancha Thapa	101,000.00
Laxmi Subedi	500,000.00
Manoj & Januka Rajaure	11,700.00
Nepal Bank Ltd.	2,500,000.00
Rabi & Rama Shakya	11,700.00
Roshan & Gita Shrestha	11,700.00
Sailendra Rayamajhi	20,000.00
Sanjeep Pratap Rana	20,000.00
Sunil Devkota	29,601
Saroj Dhungana	50,000.00
Saroj Silwal	30,000.00
Sunil Upadhyaya	5,000.00
Ujjwal Tara School	500,000.00
Total	8,724,839.45

3.2 Land Development & Capital WIP

The Company has obtained lease of 41-10-3-0 ropanies of land at Budhanilkantha, Kathmandu for a period of 50 years commencing on 2076/10/15. Expenses incurred for leasehold development being the






Kathmandu Institute of Child Health**Schedules forming part of the financial statements for the year ended Ashad 31, 2078**

preparatory works for construction of building including the cost of fencing and earthworks aggregating to NPR 5,428,864 till the fiscal Year 2076.77 and NPR 1,841,143.90 pertaining to fiscal year 2077.78 is disclosed as land development in Schedule 5 of the financial statement. Similarly, the company has incurred NPR 7,291,485 in fiscal year 2077.78 pertaining to ongoing construction of building. Depreciation on these expenses shall commence after the completion of the construction.

3.3 NCDI Project

The Company has obtained a grant of NPR 2,405,211.47 from The Brigham and Women's Hospital, Inc. vide agreement dated 1 May 2021 for the project: "Redesigning Care, Protecting the Vulnerable" during the year. Out of the total fund received NPR 2,009,846.32 was expended during the year for the agreed activities. The balance amount of NPR 395,365.15 has been disclosed as 'NCDI Grant Liability' under current liabilities in the financial statement.

