

**Y. NEUPANE & ASSOCIATES
REGISTERED AUDITORS**

PAN no: 302015463

Firm Regd. No.: 3674

KMC Ward no.10, Naya Baneshwor, Kathmandu



Independent Auditor's Report to

The Management Committee,
Madan Bhandari Memorial College.
Binayak Marg, New Baneshwor,
Kathmandu, Nepal

1. We have audited the accompanying Financial Statements of Madan Bhandari College, which comprise Statement of Financial Position as of 31st Ashadh 2080 (16th July 2023) and related statements of Comprehensive Income for the Year then ended, Statement of Cash flow, Significant Accounting Policies and other Explanatory Notes. These financial statements are the responsibility of the College Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Nepal Standards on Auditing (NSA), relevant practices and Generally Accepted Accounting Principles. Those Standards and Practices required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
3. An audit includes examination on a test basis, evidence supporting the amounts and disclosures in the financial statements. The audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. We have obtained all the information and explanations which were considered necessary for the purpose of our audit. We have not come across the cases where the college had carried any objective contrary to its objectives.
5. The Financial Statements maintained by the College are presented in conformity with the formats as prescribed by law.
6. In our opinion and to the best of our information and according to the explanation given to us, the said Financial Statements give a true and fair view.
 - a) In case of Statement of Financial position of the college as of 31st Ashadh 2080 (16th July 2023),
 - b) In case of Income Statement and Statement of Cash flow for the Year ended 31st Ashadh 2080 (16th July 2023),

RA Yadav Neupane

For: Y. Neupane & Associates

Date: - 2080/08/19

Kathmandu, Nepal



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

STATEMENT OF FINANCIAL POSITION AS AT 31ST ASHADH 2080

(All Figures in NPR)

Particulars	Schedule	Current year	Previous year
Capital & Liabilities			
1. Capitals Fund			
1.1 Capital's Fund	1	43,698,768.19	43,698,768.19
1.2 Surplus & (Deficit) Account	2	32,440,810.43	21,069,427.09
Total Capital Fund and Reserve (A)		76,139,578.62	64,768,195.28
2. Non Current Liabilities			
2.1 Long Term Borrowings		-	-
2.2 Suspense A/C		-	-
Total Non Current Liabilities		-	-
3. Current Liabilities			
3.1 Creditors/Payable		-	-
3.2 Short Term Borrowing		-	-
3.3 Other Liabilities	3	65,311,372.33	65,521,250.15
3.4 Tax/TDS Liabilities	4	4,534,348.67	871,794.00
Total Current Liabilities		69,845,721.00	66,393,044.15
4. Deffered Grant Liability			
4.1 Deffered Grant Liability	5	21,110,722.85	21,243,751.17
4.2 Other Grant Liability		-	-
Total Deffered Grant Liabilities		21,110,722.85	21,243,751.17
Total Capital, Reserve & Liabilities		167,096,022.48	152,404,990.60
Assets & Properties			
5. Non Current Assests			
5.1. Property Plants & Equipment (Tangible Assets)	6	39,111,276.66	42,562,940.60
5.2 Intangible Assets		-	-
Total Property Plants & Equipment		39,111,276.66	42,562,940.60
6. Investment			
6.1 Investment in Government Sector		-	-
6.2 Investment in Public Securities		-	-
Total Investment		-	-
7. Current Assets			
7.1 Cash & Cash Equivalents			
7.1.1 Cash Balance	7	8,238.65	407,851.49
7.1.2 Bank Balance	8	46,629,077.16	42,837,934.43
Total Cash & Cash Equivqlents		46,637,315.81	43,245,785.92
7.2 Advance, Deposit & Receivables			
7.2.1 Advance & Deposit	9	19,707,785.30	8,875,003.08
7.2.2 Student Receivable	10	61,639,644.70	57,721,261.00
Total Advance, Deposit & Receivables		81,347,430.00	66,596,264.08
Total Assets		167,096,022.48	152,404,990.60

As per our Report of Even Date

Significant Accounting Policies & Notes to Accounts

18

Schedule 1 to 18 are an integral part of those financial statements


Accountant


Campus Chief


Auditor



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

INCOME STATEMENT FOR THE FISCAL YEAR 2079/080

(All Figures in NPR)

S.No.	Particulars	Schedule	Current year	Previous Year
1	Fee Income	11	73,111,827.30	64,377,766.00
2	Total Income		73,111,827.30	64,377,766.00
3	Less: Academic Expenses	12	28,809,821.58	28,278,898.46
4	Gross Surplus		44,302,005.72	36,098,867.54
5	Other Income	13	978,789.54	1,479,489.57
6	Grant Income	14	4,067,328.32	3,443,092.17
7	Sub Total		49,348,123.58	41,021,449.28
8	Less: Administrative Expenses	15/15A	25,045,650.03	23,293,877.88
9	Less: Repair & Maintenance Expenses	6	998,025.63	3,877,331.18
10	Net Operating Surplus (deficit) Before Dep. & Tax		23,304,447.92	13,850,240.22
11	Less : Depreciation	17	8,095,510.12	4,115,581.63
12	Net Surplus (deficit) before Interest & Income Tax		15,208,937.80	9,734,658.59
13	Less : Bank Interest & Charges		-	-
14	Net Surplus (Deficit) before Staff Bonus & Income Tax		15,208,937.80	9,734,658.59
15	Less : Provision for staff bonus		-	-
16	Net Surplus (Deficit) before Income Tax		15,208,937.80	9,734,658.59
17	Less: Provision for Income Tax		3,802,234.45	-
18	Add/Less: Deffered Tax		-	-
19	Net Surplus (Deficit) after Income Tax		11,406,703.35	9,734,658.59
20	Less : Excess TDS Paid over provision		-	-
21	Surplus Available for Appropriation		11,406,703.35	9,734,658.59

As per our Report of Even Date

Significant accounting policies and notes to the accounts -18
Schedules form 1 to 18 are an integral part of these financial Statements.


Accountant


Campus Chief



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2080

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
Schedule -1		
Details of Capital Fund		
Members Contribution	1,641,000.00	1,641,000.00
Capital Grant From UGC	4,651,700.00	4,651,700.00
Developments Funds	10,500,000.00	10,500,000.00
Other Capital Contribution	26,906,068.19	26,906,068.19
Total	43,698,768.19	43,698,768.19
Schedule -2		
Detail of Surplus and Deficit		
Surplus (Deficit) for the Current year -MBM	11,554,325.12	5,215,962.57
Surplus (Deficit) for the Current year -BSC-CSIT	(182,941.77)	4,518,696.02
Surplus (Deficit) upto this Previous Year -MBM	15,363,374.90	10,147,412.33
Surplus (Deficit) upto this Previous Year -BSC-CSIT	5,706,052.18	1,187,356.16
Total	32,440,810.43	21,069,427.09
Schedule-3		
Staff and Other Liabilities		
Staff		
Roshan Bista	118,378.00	118,378.00
Sukriti Koirala	12,373.00	75,860.00
Other Liabilities		
Sundara Kumari Sunar	50,000.00	50,000.00
Universal Thought Consult Pvt. Ltd	26,900.00	26,900.00
Creditors/Payable - 3.1	70,582.00	
Binod Bhattarai	98,672.00	
Garima Hardware centre - GHC	2,071.00	
Shandar Café	8,385.00	
Shubhan Traders	167,043.00	
Sujan Kafle and Associates	33,450.00	
Other Liabilities		
Audit Fee Payable	125,000.00	125,000.00
CIT Payable	32,220.00	32,660.00
Deposit Refundable	480,000.00	
MBEF Fund	2,000.00	2,000.00
Fee Suspense Account	57,721,261.00	57,721,261.00
Salary Liabilities	3,168,077.92	2,082,505.63
Welfare Fund	355,025.40	355,025.40
Suspense ac	180,863.00	12,463.00
Net Total Current Liabilities	62,652,301.32	60,602,053.03



Accountant



Campus Chief



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2080

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
BSC-CSIT		
Lecture & Staff Salary Payable	277,640.87	812,458.17
Sundry Creditors	-	447,793.35
Ravi Phuyal		2,400,000.00
Islington College	960,010.00	960,010.00
Gratuity Payable	227,779.82	105,457.80
PF - Employee Contribution Payable	20,890.32	21,600.00
Advance from debtors	1,172,750.00	171,877.80
Net Total Current Liabilities	2,659,071.01	4,919,197.12
Grand Total	65,311,372.33	65,521,250.15
Schedule-4		
Detail of Tax Liabilities		
Social Security Tax Payable		358,362.53
TDS on Salary	118,461.73	70,897.05
TDS Payable 1% - tps	182,442.23	
TDS Payable Other	198,376.86	238,347.19
Tax Liabilities (1.5%) - 3.4	46,597.77	
Income Tax Payable	3,802,234.45	
Total	4,348,113.04	667,606.77
BSC-CSIT		
TDS Payable	186,235.63	204,187.23
Social Security & Salary Tax Payable		-
Total	186,235.63	204,187.23
Grand Total	4,534,348.67	871,794.00
Schedule-5		
Detail of Deffered Grant Liability		
UGC Equipment Grant	1,250,000.00	
Grant of Building from DDC Kathmandu	21,243,751.17	22,361,843.34
Less : Depreciation	(1,383,028.32)	(1,118,092.17)
Grand Total	21,110,722.85	21,243,751.17


Accountant


Campus Chief


Registered Auditor
M/s. Nyaupane & Associates
Chartered Accountants
C.A. No. 4071
P.O. Box 1883, B.
Kathmandu



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Statement of Property, Plant, Equipment & Depreciation as at 31st Ashadh 2080

Schedule 6

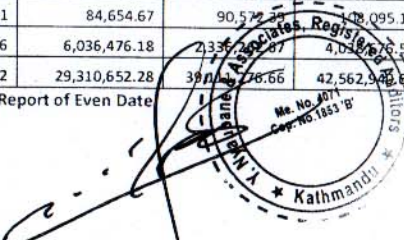
Particulars	Historical Cost	Absorbed Addition	Unabsorbed Addition	Depreciation Base	Dep Rate	Depreciation upto last year	Depreciation this year	Total Depreciation	Balance on 2080.03.31	Balance on 2079.03.32
Group - A	39,636,177.21	188,346.67	94,173.33	39,824,523.88		8,470,997.33	1,962,897.68	10,433,895.01	29,484,802.21	31,165,179.89
New Building (Grant Received)	27,660,566.48	-	-	27,660,566.48	5%	6,416,815.31	1,383,028.32	7,799,843.64	19,860,722.85	21,243,751.17
Building	5,597,175.49	-	-	5,597,175.49	5%	839,289.26	279,858.77	1,119,148.04	4,478,027.45	4,757,886.22
Wall Construction	1,699,710.74	-	-	1,699,710.74	5%	136,593.89	56,657.02	193,250.92	1,506,459.82	1,563,116.84
Other Construction	4,678,724.51	188,346.67	94,173.33	4,867,071.17	5%	1,078,298.86	243,353.56	1,321,652.42	3,639,592.09	3,600,425.65
Group - B	10,663,949.40	2,709,983.81	611,576.70	13,373,933.21		5,972,626.79	3,343,483.30	9,316,110.09	4,669,399.82	4,691,322.61
Furniture & Fixtures	3,204,901.13	131,577.23	170,843.47	3,336,478.37	25%	1,792,468.38	834,119.59	2,626,587.97	880,733.86	1,412,432.75
Office Equipments	3,004,328.97	187,709.93	205,921.36	3,192,038.90	25%	1,937,589.37	798,009.73	2,735,599.10	662,361.16	1,066,739.59
Scientific and Education Equipments	878,894.00	-	-	878,894.00	25%	622,149.75	219,723.50	841,873.25	37,020.75	256,744.25
Computers	2,439,397.25	2,352,614.37	217,870.75	4,792,011.62	25%	1,214,791.53	1,198,002.91	2,412,794.44	2,597,087.93	1,224,605.72
Smart TV	348,416.52	19,236.67	9,618.33	367,653.19	25%	132,203.06	91,913.30	224,116.36	153,155.16	216,213.46
CC TV with Camera	555,270.61	14,645.60	7,322.80	569,916.21	25%	159,909.48	142,479.05	302,388.53	274,850.48	395,361.13
Electricals Equipments	84,772.08	-	-	84,772.08	25%	33,363.83	21,193.02	54,556.85	30,215.23	51,408.25
Laboratory Equipments	147,968.84	4,200.00	-	152,168.84	25%	80,151.39	38,042.21	118,193.60	33,975.23	67,817.44
Group -C	318,450.78	-	-	318,450.78		213,580.42	63,690.16	277,270.57	41,180.20	104,870.36
Vehicle	318,450.78	-	-	318,450.78	20%	213,580.42	63,690.16	277,270.57	41,180.20	104,870.36
Group -D	4,757,150.48	586,022.71	228,465.47	5,343,173.20		2,372,193.58	772,258.28	3,144,451.86	2,427,186.80	2,384,956.90
Water & Electrical provision	301,856.71	20,274.65	16,549.33	322,131.36	15%	94,340.34	19,102.00	113,442.34	225,238.35	207,516.37
Library Books	1,961,722.72	436,174.73	202,499.47	2,397,897.46	15%	840,470.79	359,684.62	1,200,155.41	1,400,241.51	1,121,251.93
Other Assets	149,243.27	18,833.33	9,416.67	168,076.61	15%	83,103.09	25,211.49	108,314.58	69,178.69	66,140.18
Micro Processor Kit	61,045.43	110,740.00	-	171,785.43	15%	19,511.84	25,767.81	45,279.66	126,505.77	41,533.58
MBM FM	2,283,282.35	-	-	2,283,282.35	15%	1,334,767.52	342,492.35	1,677,259.87	606,022.48	948,514.83
Group -E	254,893.53	-	-	254,893.53		76,959.21	25,489.35	102,448.57	152,444.96	177,934.32
Software	254,893.53	-	-	254,893.53	10%	76,959.21	25,489.35	102,448.57	152,444.96	177,934.32
Total MBM	55,630,621.40	3,484,353.19	934,215.50	59,114,974.59	-	17,106,357.33	6,167,818.77	23,274,176.10	36,775,013.99	38,524,264.07
BSCCSIT										
Group - B	6,580,141.34	225,277.50	-	6,805,418.84		3,499,866.08	1,701,354.71	5,201,220.79	1,604,198.05	3,080,275.25
Computer and Peripherals	4,474,240.62	196,002.50	-	4,670,243.12	25%	2,220,251.66	1,167,560.78	3,387,812.44	1,282,430.68	2,253,988.96
Office Equipments	597,610.47	29,275.00	-	626,885.47	25%	234,953.12	156,721.37	391,674.49	235,210.98	362,657.35
Furniture & Fixtures	1,508,290.25	-	-	1,508,290.25	25%	1,044,661.30	377,072.56	1,421,733.87	86,556.39	463,628.95
Group -D	1,392,092.94	-	-	1,392,092.94		541,786.77	208,813.94	750,600.71	641,492.23	850,306.17
Electrical Equipment	1,279,601.94	-	-	1,279,601.94	15%	524,913.12	191,940.29	716,853.41	562,748.53	754,688.82
Other Equipments	112,491.00	-	-	112,491.00	15%	16,873.65	16,873.65	33,747.30	78,743.70	95,617.35
Group - E	175,227.07	-	-	175,227.07		67,131.97	17,522.71	84,654.67	90,572.39	108,095.10
Software	175,227.07	-	-	175,227.07	10%	67,131.97	17,522.71	84,654.67	90,572.39	108,095.10
Total BSCCSIT	8,147,461.35	225,277.50	-	8,372,738.85	-	4,108,784.82	1,927,691.36	6,036,476.18	2,335,768.66	4,256,248.53
Grand Total	63,778,082.75	3,709,630.69	934,215.50	67,487,713.43	-	21,215,142.15	8,095,510.12	29,310,652.28	39,747,786.66	42,562,948.60

As per our Report of Even Date


Accountant




Campus Chief


Chartered Accountant
Me. No. 1071
Cop. No. 1853 'B'
Kathmandu

MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2080

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
Schedule -7		
Detail of Cash Balances		
Petty Cash		11,326.35
Cash in Hand	8,238.65	393,119.87
Total	8,238.65	404,446.22
BSC-CSIT		
Cash in Hand		
Petty cash		3,405.27
Total		3,405.27
Grand Total	8,238.65	407,851.49
Schedule-8		
Bank Balances		
ADB Saving Account	1,328,378.46	1,328,378.46
ADB (Current -054014)	26,084.68	25,884.68
Everest Bank Ltd. (Call - 03401102200005)	5,529,295.07	13,009,697.82
Everest Bank Ltd. (Current - 03400105200023)	10,001.00	106,934.77
Everest Bank Ltd. (Fixed)	-	5,000,000.00
NIC ASIA Bank (current) 3004150022431002 - nic	506,137.31	1,738,618.34
NIC ASIA Fixed Deposit A?C - NAF	5,900,000.00	5,000,000.00
Everest Bank Ltd. (034001052500499)	10,570,651.74	9,900,484.27
Rastriya Banijya Bank (UGC)	6,460,765.15	4,720,156.15
NIC Asia Call Account	390.00	
Prabhu Bank Current Account	14,302,720.09	
Total	44,634,423.50	40,830,154.49
BSC-CSIT		
Everest Bank Ltd. (BSC-CSIT)	5,000.00	5,000.00
Prime Bank Ltd. (BSC-CSIT)	1,989,653.66	2,002,779.94
Total	1,994,653.66	2,007,779.94
Grand Total	46,629,077.16	42,837,934.43



Accountant



Campus Chief



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Statement of Financial Position as at 31st Ashad 2080

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
Schedule -9		
Details of Advances, Loans & Deposit		
Balaram Shrestha	116,000.00	116,000.00
Bikash Nagarkoti - Emp-214	10,000.00	10,000.00
Prajwal Man Shrestha	884,900.00	435,000.00
Roshan Bistha	1,427,118.91	1,427,118.91
Sundara Kumari Sunwar	226,519.00	
MBM Foundation & School	5,757,200.00	5,757,200.00
Dipesh Karki		5,000.00
Advance Tax	316,094.39	290,110.10
Bishnu Khanal	4,000.00	
Phul Babu Jha	83,580.00	
Swikriti Koirala	12,373.00	
Buddhi Lal Sunuwar		30,000.00
Dil Bahadur Thapa		10,000.00
Laxmi Kumari Bhandari		15,000.00
Arun Sharma	10,000.00	
Phul Babu Jha	30,000.00	
Yagya Raj Bhatta	30,000.00	
Radio Shwet Shardul	800,000.00	
Madan Bhandari Foundation	10,000,000.00	
Total	19,707,785.30	8,095,429.01
BSC-CSIT		
Advance to Suppliers		160,689.85
Staff Advance		618,884.22
Total	-	779,574.07
Grand Total	19,707,785.30	8,875,003.08
Schedule-10		
Student Receivable	61,639,644.70	57,721,261.00
Total	61,639,644.70	57,721,261.00
BSC-CSIT		
Detail of student Receivable (BSC-CSIT)	-	-
Total	-	-
Grand Total	61,639,644.70	57,721,261.00


Accountant


Campus Chief




Y. Niyagan & Associates, Registered Auditor
Kathmandu

Regd. Auditor

MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Income Statement for the fiscal year 2079/080

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
Schedule-11		
Detail of Student fee Income		
Gross Admission, Annual & Tuition fee	56,269,832.50	42,637,177.00
Exam, Registration, Lab & Other fee	9,438,972.80	12,225,831.00
Less : Discount/Scholarship	(8,143,450.00)	(12,836,627.00)
Total	57,565,355.30	42,026,381.00
BSC-CSIT		
Admission and Tuition fee income	14,555,002.00	22,104,385.00
Other Income	991,470.00	247,000.00
Total	15,546,472.00	22,351,385.00
Grand Total	73,111,827.30	64,377,766.00



Accountant



Campus Chief



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Income Statement for the fiscal year 2079/080

Particulars	Current Year Amount (RS.)	Previous Year Amount(Rs.)
Schedule-12		
Detail of Academic Expenses		
Orientation and fairwell expense		369,084.00
Examination Supervision TU-EST	194,034.50	233,349.00
Examination Supervision NEB-ESN		145,443.50
ECA expenses	77,178.00	29,000.00
ID Card Expenses	42,630.00	81,265.00
Internal Exam Expenses	108,792.00	33,470.00
Photographic Expenses		3,000.00
NEB Registration, Exam & Transcript fee	331,150.00	330,800.00
Promotional Expenses(T.U.)		-
Practical Exam Expenses	651,925.23	418,302.43
Sports Expenses		32,490.00
field visit Expenses - FWE	31,000.00	
Lectures Salary NEB & TU	19,831,788.58	15,507,947.51
Educational Lab Expenses - 9.3	11,912.00	
Library Expenses - Lib exp	41,850.00	
Entrance prepration expenses - EPExp	23,294.10	
Training and Seminar Expenses		3,005,529.42
Thesis Guide & Supervision Expenses	22,189.50	41,033.35
TU Exam form & Registration Exp.	2,820,036.00	2,819,337.00
Other Academic Expenses		220,470.00
Total	24,187,779.91	23,270,521.21
BSC-CSIT		
Teachers Salary (BSC-CSIT)	4,275,375.00	3,354,326.75
Result Secure Bonus		1,416,000.00
Dashain Allowance (BSC-CSIT)	284,666.67	238,050.50
TU registratin and exam fee	62,000.00	
Total	4,622,041.67	5,008,377.25
Grand Total Academic Expenses	28,809,821.58	28,278,898.46
Schedule-13		
Detail of Other income		
Bank Interest Income	916,654.54	1,105,482.57
Miscellaneous Income	40,615.00	5,000.00
Hall rent Income - h	21,520.00	
Exam Center Income		369,007.00
Total other income	978,789.54	1,479,489.57
Schedule-14		
Detail of Grant Income		
Regular Grant Received from UGC	2,684,300.00	2,325,000.00
Deferred Grant Income	1,383,028.32	1,118,092.17
Total Grant Income	4,067,328.32	3,443,092.17


Accountant




Campus Chief




Registered Auditor

MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Income Statement for the fiscal year 2079/080

Particulars	Current Year Amount RS.	Previous Year Amount Rs.
Schedule-15		
Detail of Administrative Expenses		
Administrative Salary	9,327,270.00	7,396,790.00
Advertisement	140,018.12	135,838.80
Audit Expenses	125,000.00	141,250.00
Audit Fee		-
Bank Charges & Fees	600.00	330.00
Canteen Expenses/Kitchen		218,091.00
College day expenses	352,386.52	503,291.76
Consultant Expenses - Cexp	960,645.00	
Computer Accessories Exp. - CAE	10,128.00	
Consumable Goods Expenses	6,915.00	13,713.00
Cleaning and Sanitary Exp.	79,177.00	56,664.00
Donation & Charity ExpensesExp	23,180.00	-
Drinking Water	167,473.00	166,842.00
Electricity Equitments(Consumable)		32,300.00
Electricity and Goods Expenses	448,266.00	332,145.00
Festival & Celebration Expenses	92,972.00	13,624.00
Garden Expenses	23,265.00	31,810.00
Guest Teacher Wages Expenses		66,308.13
Hospitality expenses	110,532.00	36,212.00
Rates & Taxes	49,196.00	22,500.00
Inauguration Expenses	814,276.63	
Insurance Expenses	9,730.00	-
Medical Expenses	3,100.00	
Meeting Expenses	325,404.60	347,400.00
Miscellaneous Expenses		5,940.00
Newspaper & Magazines	18,001.00	15,650.00
Virtual Meeting Expenses		197,410.00
Social Media expenses	19,700.00	
Printing ,Publication & Stationary Expenses	536,373.04	1,154,655.32
Promotional Expenses	668,960.34	
Renewal & Membership Expenses	270,530.00	-
Radio Program Expenses		
Social Works	52,306.00	70,220.00
Security Expenses		8,530.00
Student Training Expenses - STE	15,345.00	
Seminar and Workshop - S and W	9,240.00	
Staff Dress Expenses		17,703.00
Student welfare - 10.1	28,860.00	
Sports ProgramExp - 9.17	206,877.76	
Staff welfare expenses	22,720.00	259,425.00
Wages Expenses	17,200.00	-
Telephone & Internet Expenses	121,868.28	68,058.13
Training Expenses	32,000.00	
Travelling & DSA Expenses	13,290.00	7,500.00
Research and Publication expenses - 9.7	548,519.00	
Transportation & Fuel Exp.	162,858.00	52,930.00
Other Expenses - tf	31,386.00	
Well come and Fare well expenses - 9.6	20,400.00	
Grand Total	15,865,969.29	11,373,131.14

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Accountant



B.S.Y
Campus Chief



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MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Income Statement for the fiscal year 2079/080

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
BSC-CSIT		
Administrative Salary	4,252,932.68	3,809,269.53
Consultancy and Documentation	33,900.00	33,900.00
Bank Charge		30.00
Books & Newspaper Exp	39,310.00	
Electricity Expenses	37,170.00	19,790.00
Exam Form TU	1,120,500.00	1,958,500.00
Extra class expenses		139,183.20
Festival Expenses(Puja)	157,660.00	54,200.00
Final Intern Charges	24,000.00	22,000.00
Fuel and Lubricants		15,860.00
Gift/Donation Charge/Hospitality	66,339.00	117,764.00
House Keeping Exp	162,268.59	
Lunch and Breakfast	32,775.00	-
Medicine & First Aid Expenses	4,175.00	7,797.00
Mid-Defence Charge	23,000.00	22,000.00
Miscellaneous Exp.		2,350.00
Office Expenses	38,183.47	36,091.00
College Program Expense		879,985.00
Printing and Stationery	54,526.00	184,282.00
Result Secure Bonus	500,000.00	
Refreshment Exp.		351,057.00
Scholarship Expenses	509,250.00	1,000,000.00
Service Charge	882,000.00	
Sports and Extra Curricular Exp.	29,860.00	10,500.00
SMS expenses		3,500.00
Staff food and refreshment	189,093.00	
Student Events Expenses		122,868.01
Supervision Expenses	16,000.00	
Telephone / Internet Expenses	474,333.00	23,090.00
Training and Seminar Expenses		1,900,000.00
Travelling Exp.	91,825.00	532,400.00
Viva Expenses	403,600.00	657,150.00
Water Expenses	36,980.00	17,180.00
Grand Total	9,179,680.74	11,920,746.74
Grand Total	25,045,650.03	23,293,877.88


Accountant


Campus Chief



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Schedule Formating Part of Income Statement for the fiscal year 2079/080

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
Schedule-16		
Detail of Repair and Maintainance Expenses		
Furniture	2,350.00	315,000.00
Office Equipment	93,766.40	972,044.10
General	296210	-
Electronics	162,199.53	211,709.34
Building	170,480.45	2,289,527.74
Vehicle	235,519.25	-
Total	960,525.63	3,788,281.18
Less: Capitalised Value	-	-
NET-MBM	960,525.63	3,788,281.18
BSC-CSIT		
Repair & Maintenance-Other	37,500.00	89,050.00
Repair & Maintenance-Furniture	-	-
Repair & Maintenance-Building	-	-
Repair & Maintenance-Electronics	-	-
Total	37,500.00	89,050.00
Less: Capitalised Value	-	-
Net-CSIT	37,500.00	89,050.00
Grand Total	998,025.63	3,877,331.18
Schedule-17		
Detail of Depreciation Exp		
Depreciation of Property Plants & Equipments	4,784,790.44	2,182,974.48
Depreciation of Building Granted by DDC Ktm	1,383,028.32	1,118,092.17
Total	6,167,818.77	3,301,066.64
BSC-CSIT		
Depreciation of Property Plants & Equipments	1,927,691.36	814,514.99
Total	1,927,691.36	814,514.99
Grand Total	8,095,510.12	4,115,581.63


Accountant


Campus Chief


Regd. Auditor



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Statement of Surplus & Reserve Account Fiscal Year 2078/079

Particulars	Current Year	Previous Year
Accumulated Reserve & Surplus Upto Previous Year	21,069,427.09	11,334,768.50
Net Profit For The Year	11,406,703.35	9,734,658.59
Previous Year Adjustment	(35,320.00)	
Profit Available For Distribution	32,440,810.44	21,069,427.09
Appropriations		
General Reserve		
Other Reserve Funds		
Balance of Profit /(Loss) Transferred to the Balance Sheet	32,440,810.44	21,069,427.09

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Accountant

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Campus Chief



MADAN BHANDARI MEMORIAL COLLEGE

Binayaknagar, New Baneshwor, Kathmandu

Statement of Change in Fund For The Fiscal Year 2079/080

Particulars	Capital Fund	General Reserve	Capital Reserve	Exchange Fluctuation fund	Other Reserve	Total
Beginning Balance	43,698,768.19	21,069,427.09	-	-	-	64,768,195.28
Changes in Accounting Policy	-	-	-	-	-	-
Adjusted Balances : : Previous Year	-	-	-	-	-	-
Surplus on Revaluation of Property	-	-	-	-	-	-
Surplus on Revaluation of Investment	-	-	-	-	-	-
Gains and Losses not Recognize in Income Statement	-	-	-	-	-	-
Profit (Loss) : : Current Year	-	15,208,937.80	-	-	-	15,208,937.80
Transfer to General Reserve	-	-	-	-	-	-
Proposed Dividend/ Bonus	-	-	-	-	-	-
Issue/Refund of Share Capital	-	-	-	-	-	-
Profit on revaluation of Properties	-	-	-	-	-	-
Surplus on Revaluation of Investment	-	-	-	-	-	-
Total Adjustment Fund	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
Closing Equity :	64,768,195.28	36,278,364.89	-	-	-	79,977,133.08


Accountant


Campus Chief




Regd. Auditor



MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

1. Incorporation

MADAN BHANDARI MEMORIAL COLLEGE (hereinafter referred to as the "the College"), was incorporated as Non-profit Institute in Nepal on 2058 B.S. as a Public College. It is affiliated with Tribhuvan University and Higher Secondary Education Board. College also registers With Inland revenue Office New Baneshwor for PAN.

2. General Information

The College was formed with an objective of establishment for Quality Education. For the purpose of establishment of Educational Institution, the College has acquired around 14 Ropines of Land in association with Madan Bhandari Foundation at Kathmandu Metropolitan City Ward No. 10, Binayak Nagar, and New Baneshwor Kathmandu. Presently, the college is running with various Programs in Humanities, Management & Science and Technology for Bachelor's Degree and Master's Degree.

3. Responsibility of Financial Statements

The financial statements were adopted by the Management Committee on 2080.08.17. The Management Committee of the College acknowledges the responsibility of preparation of financial statements of the College.

4. Significant Accounting Policies

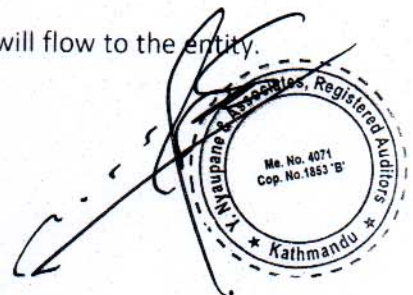
4.1 Accounting Convention

Except otherwise stated, the Statement of Financial Position , Statement of Comprehensive Income and Statement and Cash flow , together with Accounting policies and Notes (Financial Statements) are prepared under the historical cost convention on cash basis and are in accordance with Nepal Accounting Standards and GAPP.

4.2 Revenue Recognition

Revenue is the gross inflow of benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that is probable that economic will flow to the entity and the revenue and associated costs incurred or to incur can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

- A) Revenue is measured at the value of the consideration received or receivable. Revenue are reduced by Fee discount, scholarship and similar types of discounts.
- B) Revenue shall be recognized with the fulfilment of following conditions.
- The amount of revenue could be measured
 - Economic benefits associated with transactions will flow to the entity.



MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

- iii. The stage of completion of the transactions can be measured reliably before balance sheet date.
 - iv. The cost incurred for the transaction and the cost to complete the transaction can be measured reliably.
- C) Government grants related Revenue: Government Grants related to assets including non-monitory grants are presented as fair value on Financial Statements by setting up grants and deferred income. Depreciation on grants assets (Both Monitory and Non-Monitory) are recognized as other income on Income Statement.

4.3 Expenses

Expenses encompass losses as well as the expenses that arise in the course of the ordinary activities of the entity. Expenses that arise in the course of the ordinary activities usually take the form of an outflow of cash and cash equivalent and depreciation of property, plant and equipment.

4.4 Current Assets

As assets is classified as current assets when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is held for sale of consumption in, the normal course of the entity's operating cycle; or
- b) It is held primarily for the revenue purposes of for the short-term and expected to be realized within twelve months of the Balance Sheet date; or
- c) Cash or a cash equivalent asset which is not restricted in its use for at least twelve months after the Balance Sheet date.

4.5 Current Liabilities

A liability is classified as a current liability when it satisfies any of the following criteria:

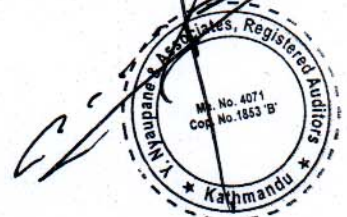
- a) It is expected to be settled in the normal course of entity's operating cycle; or
- b) It is held primarily for the purpose of being trade;
- c) Is due to be settled within twelve months of the balance sheet date; or
- d) The entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

4.6 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value. For the purpose of cash flow statements, cash and cash equivalents consists of cash in hand and deposits in banks.



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MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

4.7 Inventory

The College doesn't have any inventories.

4.8 Property, Plant and Equipment

The cost of an item of property, plant and equipment are recognized as an asset, if and only if:

- It is probable that future economic benefits associated with the item will flow to the entity; and
- The cost of the item can be measured reliably.

Property, plant and equipment's are started at cost of acquisition. Acquisition cost includes taxes, duties. Freight, insurance and other incidental expenses related to acquisition and installation. Revenue expenses incidental and related to projects are capitalized along with the related fixed assets, where appropriate.

4.9 Depreciation

Property, plant and equipment under construction are not depreciated but all other fixed assets purchased are depreciated using the diminishing balance method as adopted by the management.

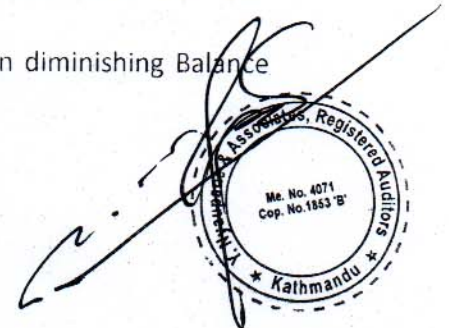
- As specified by the Nepal financial Reporting Standard Property, Plant & equipment are depreciated after ascertaining their useful life. Fixed assets are depreciated/ Amortized using the following rates:

S. No.	Assets	Depreciation rate per annum
1	Building	5%
2	Furniture & Fixture	25%
3	Computer & Accessories	25%
4	Other Equipment	25%
5	Vehicle	20%
6	Plant & Machinery	15%
7	Computer Software	10%

- New Fixed Assets purchased will be depreciated from the date of booking the assets.
- Curtain Carpet & flooring are written as expenses
- New Assets worth Rs. 14,11,650.00 has been added by campus in this fiscal year.
- The construction and other activities on premises taken under rent are accounted under Leasehold Improvement Properties. They are depreciated on straight Line Basis over the rent/lease period.
- Software and other intangible fixed assets are depreciated on diminishing Balance method of 10%.



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MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

4.10 Impairment

Impairment is recognized whenever carrying value of an assets is less than the recoverable amount of assets.

4.11 Borrowing costs

Borrowing costs are interest and other costs incurred by an entry in connection with the borrowing of funds.

Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they are capitalized as stated below.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. The amount of borrowing costs eligible for capitalization are determined as the borrowing costs incurred during the period less any investment income on the temporary investment of these borrowings.

4.12 Provision

Provision is an obligation of uncertain timing or amount.

Provisions are recognized when the following three conditions are met:

- An entity has a present obligation (legal or constructive) as a result of a past event.
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

4.13 Income tax

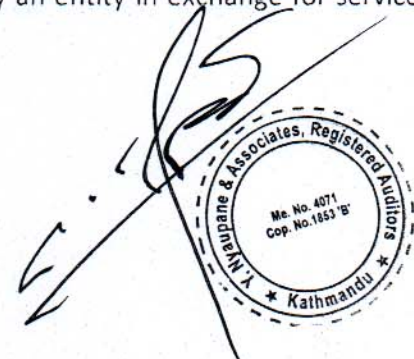
Provision for income tax has not been made since the College is a tax exempt organization.

4.14 Related Party

Any related party transaction is disclosed in separate schedule, forming the part of financial statements.

4.15 Employee Benefits

Employee benefits are from of consideration given by an entity in exchange for service rendered by employee.



MADAN BHANDARI MEMORIAL COLLEGE

Binayak Nagar , New Baneshwor Kathmandu

4.16 Use of estimates

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of Balance Sheet. Actual amount could differ from those estimates. Any differences from those estimates are recorded in the period in which they are identified.

5. Notes to Accounts

5.1 Capital Fund

During the Year College did not raise or paid capital fund. As on 31st Ashadh 2080, the Capital fund of the College is Rs. 4,36,98,768.19.

5.2 Borrowing

The College does not have any borrowings in this Fiscal Year.

5.3 Deferred Tax Assets

No deferred tax has been calculated on this fiscal year.

5.4 Income & Expenditure Account

During the Fiscal Year 2079/2080, the College has purchased various Assets which are described in schedule 6 and are depreciated. The depreciation expenses has been charged in the income statement. Fee Income is a major income of the College, other income including Interest income from bank balance has been accounted as other income. General administration expenses has been charged to profit and loss account.

5.5 Related Party Disclosure

The College is Public College. There no related party transaction during the fiscal year 2079/80.

5.6 Depreciation of Granted Assets

Depreciation on Granted Building (New Building) for Rs. 13,83,028.32 is credited as other income as per NAS 10.

5.7 Reserve & Surplus

During the Fiscal year 2078/079 the College has made Net surplus of Rs. **11,500,453.35** and transferred to Reserve and surplus fund. The Reserve & Surplus fund is Rs. 32,534,560.43 as on 31st Ashadh 2080.

5.8 Regroupings & Restated

The College did not regroup and re state in the financial statements but changed the Balance format whenever the assets were shown first in the Balance sheet up to previous Year, now liabilities are shown first in the Balance sheet. The Scheduled No. has been changed accordingly.



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