



**Independent Auditor's Report**  
**To The Stakeholders of Shaheed Smirti Multiple Campus (SSMC).**

**Opinion**

We have audited the Financial Statements of **Shaheed Smirti Multiple Campus (SSMC)**, which comprise the Statement of Financial Position as at 31st Ashad, 2080 (corresponding to 16 July 2023) and Statement of Profit or Loss and, Statement of Cash Flows and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, all expressed in Nepalese currency. In our opinion, the accompany financial statements present fairly, in all material respects, the financial position of the Organization as at 31st Ashad, 2080 and its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standards (NASs).

**Basis for Opinion**

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs) and related Local Laws. 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 firm in accordance with the Institute of Chartered Accountants' of Nepal (ICAN) Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

**Other Matter**

- a. We draw attention to the student dues balance of Rs. 25,388,965 under Account Receivable (Schedule-9) includes the old outstanding receivable from past students for which no provision has been made by the Campus. Ageing details on account of same were not available.
- b. As per NAS -20 "Accounting for Government Grants and Disclosure of Government Assistance", Government grants related to assets, including non- monetary grants at fair value, shall be presented in the statement of financial position either by setting up the grant as deferred income, or by deducting the grant in arriving at the carrying amount of the asset. SSMC has not fully complied with the provision in line with NAS 20, "Accounting for Government Grants and Disclosure of Government Assistance", and its resultant effect



on the Fund Balance and Assets, if any on the financial statements are not currently ascertainable.

- c. Balance confirmation as on Asad 31, 2080 of Narayani Development. Sd 04190 and Rs. Narayani Development Bank Sd 06617 appearing under Schedule-7 of financial statement were not available.

### **Key Audit Matters**

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

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements.**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Responsibilities of Auditor for the audit of Financials 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.

### **Further report on Other Legal and Regulatory Requirements**

On the basis of our examination, we further report that:

1. We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of audit;



2. Provident Fund Payable of Rs 4,929,120 and Citizen Investment Trust (CIT) payable amounting to Rs 3,999,000 pertaining to past years has not been deposited till the date of report.
3. SSMC has not deposited Tax Deducted at Source (TDS) amounting to Rs. 4,154,137 as per Schedule-5 of financials, pertaining to past years till the date of report. Also, SSMC shall be liable for the interest, fined and penalty as per Income tax Act 2058 for this non-compliance.
4. SSMC has not obtained Permanent Account Number (PAN) from Inland Revenue Department (IRD) and its resultant effect of this as per Income tax Act 2058 on financial statement has not been ascertained.
5. SSMC has not obtained with-holder PAN and filing of E-TDS return with with-holdee details, per Income Tax Act 2058 has not been complied.
6. Depreciation is calculated on diminishing value method on full depreciation base, additions of assets in the current year are not charged with depreciation.
7. Fixed Assets Register with details is found not to have been maintained.
8. The operation of the Campus has been found satisfactory.

For,  
Kandel S. & Associates,  
Chartered Accountants  
Firm No: 1065

  
.....  
CA Sumit Kandel  
Proprietor



Date: 2080.06.25  
Place: Chitwan  
UDIN: 231013CA01759wqPly

**SHAHEED SMIRTI MULTIPLE CAMPUS**  
**RATNANAGAR, CHITWAN**  
**Statement of Financial Position**  
**As at 31st Ashad 2080 (July 16, 2023)**

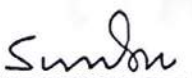
Particulars	Schedule	Current Year	Previous Year
<b>(A.) Assets</b>			
<b>Non Current Assets</b>			
a) Property and Equipment	6	50,289,458	51,194,133.00
b) Capital Work In Progress	6	57,146,268	40,395,294
c) Intangible Assets	6	360,000	480,000
<b>Total Non Current Assets</b>		<b>107,795,726</b>	<b>92,069,427</b>
<b>Current Assets</b>			
a) Cash & Bank Balance	7	13,181,511	18,752,909
b) Investment	8	10,090,668	10,090,668
c) Account Receivable	9	25,388,695	22,144,595
d) Advance And Deposit	10	845,796	508,528
e) Other Current Assets	11	82,839	2,137,114
f) Inventories		703,864	291,635
<b>Total Current Assets</b>		<b>50,293,373</b>	<b>53,925,449</b>
<b>Total Assets</b>		<b>158,089,099</b>	<b>145,994,876</b>
<b>(B.) Fund and Liabilities</b>			
<b>Capital Fund Balance and liabilities</b>			
a) Capital Fund	1	69,607,969	58,137,175
b) General fund	2	40,223,754	47,416,825
<b>Total Equity Fund</b>		<b>109,831,722</b>	<b>105,554,000</b>
<b>Non Current Liabilities</b>			
a) Long Term Liabilities		-	-
b) Medium and Long term Loans		-	-
<b>Total Non Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current Liabilities &amp; provisions</b>			
a) Teachers and Employess Payable	3	34,997,435	29,492,931
b) Student Related Payable	4	3,038,924	2,402,139
c) Other Payable	5	10,221,017	8,545,806
<b>Total Current Liabilities</b>		<b>48,257,376</b>	<b>40,440,876</b>
<b>Total Capital and Liabilities</b>		<b>158,089,099</b>	<b>145,994,876</b>

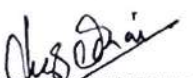
Significant Accounting Policies & Notes to Accounts 16

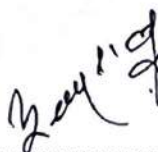
Schedules 1 to 16 Form integral part of the Financial Statements

For Shaheed Smiriti Multiple Campus

As per our separate report of even date

  
Sundar Lal Shrestha  
Account Officer

  
Bhuddhi Raj Sedhai  
Chairman

  
Ishwari Prasad Aryal  
Chairman

  
CA Sumit Kandel  
Proprietor  
Kandel S. & Associates  
Chartered Accountant  
Firm No: 1065

Date: 2080/06/25  
Place: Ratanagar, Chitwan



**SHAHEED SMIRTI MULTIPLE CAMPUS  
RATNANAGAR, CHITWAN**

**INCOME STATEMENT**


**As at 31st Ashad 2080 (July 16, 2023)**

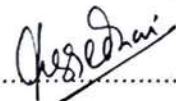
Particulars	Schedule	Current Year	Previous Year
<b>1) Income</b>			
Revenue- Educational Income	12.1	60,603,406	71,064,706
Other Income	12.2	7,581,042	4,307,330
<b>Total Income (A)</b>		<b>68,184,448</b>	<b>75,372,036</b>
<b>2) Expenses</b>			
Employee Benefits Expenses	13	54,993,127	46,772,249
Operational Expenses	14	11,459,977	14,536,158
Adminstrative Expenses	15	4,637,093	3,347,154
Depreciation and Amortization Expenses	6	4,287,322	4,305,007
<b>Total Expenditure (B)</b>		<b>75,377,519</b>	<b>68,960,568</b>
<b>Surplus/ (Deficit)</b>		<b>(7,193,071)</b>	<b>6,411,469</b>
Attributable to			
General Fund		<b>(7,193,071)</b>	<b>6,411,469</b>
		<b>(7,193,071)</b>	<b>6,411,469</b>

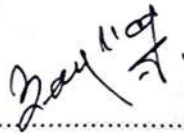
**Significant Accounting Policies & Notes to Accounts**

**For Shaheed Smiriti Multiple Campus**

**As per our separate report of even date**

  
Sundar Lal Shrestha  
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Bhuddhi Raj Sedhai  
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Ishwari Prasad Aryal  
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Place: Ratanagar, Chitwan



**SHAHEED SMIRTI MULTIPLE CAMPUS  
RATNANAGAR, CHITWAN**  
Cash Flow Statement  
As at 31st Ashad 2080(16th July 2023)

Particulars	Current Year	Previous Year
<b>CASH FLOW FORM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) as per Profit and Loss A/c		-
Finance Cost	-	-
<i>Adjustments for Non-Cash Items:</i>		
Add: Depreciation	4,287,322	4,305,007
<b>Changes in working Capital</b>	<b>4,287,322</b>	<b>4,305,007</b>
Decrease/(Increase) in Current Assets other than Cash	(1,939,322)	(14,296,253)
Increase/(Decrease) in Current Liabilities	7,816,501	1,565,153
Increase/(Decrease) in Short Term Borrowing		-
<i>Cash generated</i>	<b>10,164,500</b>	<b>(8,426,094)</b>
<b>Net cash Inflow(Outflow) from operating activities</b>	<b>10,164,500</b>	<b>(8,426,094)</b>
<b>Investing activities</b>		
Payments to purchase Non-Current Assets	(20,019,616)	(12,779,568)
Receipts from disposal of Non-Current Assets	5,995	
Interest received		
<b>Net cash Inflow(Outflow) from investing activities</b>	<b>(20,013,621)</b>	<b>(12,779,568)</b>
<b>Financing activities</b>		
Proceeds from additions of General Fund	(7,193,071)	6,411,469
Proceeds from additions of Capital Fund	11,470,794	7,717,081
<b>Net cash Inflow(Outflow) from financing activities</b>	<b>4,277,722</b>	<b>14,128,550</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents for the year</b>	<b>(5,571,398)</b>	<b>(7,077,112)</b>
Cash and Cash Equivalents at beginning of the period	18,752,909	25,830,021
<b>Cash and Cash Equivalents at the end of the period</b>	<b>13,181,511</b>	<b>18,752,909</b>


*Schedules, Significant Accounting Policies and Notes to Account are integral parts of this financial statements.*

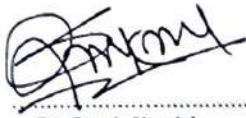
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As per our separate report of even date

  
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Ishwari Prasad Aryal  
Chairman

  
CA Sumit Kandel  
Proprietor  
Kandel S. & Associates  
Chartered Accountant  
Firm No: 1065

Date: 2080/06/25  
Place: Ratanagar, Chitwan



**SHAHEED SMIRTI MULTIPLE CAMPUS**  
RATNANAGAR, CHITWAN


Schedules forming part of Financial Statements


Particulars	Schedule -1	
	Current Year	Previous Year
<b>Capital Fund</b>		
a) Opening Capital Fund	58,137,176	50,420,095
b) UGC Development		2,000,000
c) UGC -Science Buildings	5,000,000	5,000,000
d) Ratnanagar Municipality- Science Buildings	2,836,350	717,081
e)Ratnanagar Municipality ( For Computer Lab)	2,384,443	
f)UGC- Equipments Grant	1,250,000	
<b>Capital Fund</b>	<b>69,607,969</b>	<b>58,137,176</b>

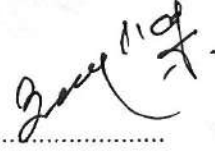
Particulars	Schedule -2	
	Current Year	Previous Year
<b>General Fund</b>		
a) Opening Balance Of General Fund	47,416,825	41,005,356
Less: Return Outwards	-	-
b) Add: Transferred From Income and Expenditure Account	(7,193,071)	6,411,469
c) Less: Transferred to income and Expenditure Account	-	-
<b>General Fund</b>	<b>40,223,754</b>	<b>47,416,825</b>

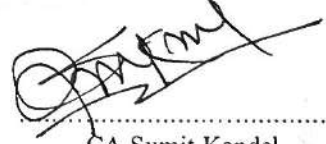
For Shaheed Smiriti Multiple Campus

As per our separate report of even date

  
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Chairman

  
CA Sumit Kandel  
Proprietor  
Kandel S. & Associates  
Chartered Accountant  
Firm No: 1065

Place: Ratnaangar Chitwan



**SHAHEED SMIRTI MULTIPLE CAMPUS  
RATNANAGAR, CHITWAN**  
Schedules Forming Part of the Balance Sheet  
As at 31st Ashad 2080 (July 16, 2023)

Schedule -3

Particulars	Current Year	Previous Year
<b>Teacher's and Employee's Payable</b>		
a) Payable to Teachers & Staff	24,415,564	21,545,267
b) Provident Fund Payable	4,929,120	4,341,278
c) Citizen Investment Payable ( Staff)	3,999,000	2,520,500
d) Medicine and Treatment Fund	-	5,065
e) Salary Leave Payable	1,272,601	699,671
f) Teachers and Employees Fund	381,150	381,150
<b>Total</b>	<b>34,997,435</b>	<b>29,492,931</b>

Schedule-4

Particulars	Current Year	Previous Year
<b>Student Related Payable</b>		
a) Scholarship Payable	1,486,325	925,300
b) Narayan Sahitya Parisad Fund	294,605	281,895
c) Free Student Union	669,190	618,350
d) Library Deposit	444,185	444,185
e) Redcross Fund	144,619	132,409
<b>Total</b>	<b>3,038,924</b>	<b>2,402,139</b>

Schedule -5

Particulars	Current Year	Previous Year
<b>Other Payable</b>		
a) Audit Fee Payable	74,005	64,138
b) Puspababu Ghimire Payable	-	26,700
c) Vikash Upadhyaya Payable	-	12,489
d) Agni Giri Scholarship Fund	51,000	51,000
e) Arun Khanal Scholarship Fund	52,177	52,177
f) Bank Interest (Arun Khanal Trust )	38,652	31,364
g) Swagat Payable- Legal Service	32,534	-
h) Sagar Tiwari- Payable	259,363	-
i) TDS Payable ( sub sch A)	4,154,137	2,585,236
j) Operational and Other Payable ( Sub Sch B )	3,100,342	3,717,847
k) Outstanding Payable From 3-4 Years Ago ( Sub Sch c)	95,070	95,070
l) Deposits and Retention Money ( Sub Sch D)	2,363,737	1,909,785
<b>Total</b>	<b>10,221,017</b>	<b>8,545,806</b>

*Sunder*

*Prakash*



*Day 11 of*

*Prakash*



**SHAHEED SMRITI MULTIPLE CAMPUS**  
**RATNANAGAR, CHITWAN**  
**Schedules Forming Parts of Financial Statements**  
**As at 31st Ashad 2080 (July 16,2023)**

Schedule-6

Particulars	Opening WDV	Additions During the year	Disposal During the Year	Total	Depn. Rate	Depn. For current year	WDV as on Ashad 32,2079
Land	3,430,000.00	-	-	3,430,000.00	-	-	3,430,000
WIP-Building Administrative	-	-	-	-	-	-	-
Wip-Building Construction class room	35,015,843	4,429,325	-	39,445,168	-	-	39,445,168
Wip-Building Science	5,379,451	12,321,649	-	17,701,100	-	-	17,701,100
<b>Block A, Building And Others work of Permanent</b>							
Building	7,780,499	-	-	7,780,499	5%	389,025	7,391,474
Building Administration	4,292,097	-	-	4,292,097	5%	214,605	4,077,493
Painting on Building	1,295,200	-	-	1,295,200	5%	64,760	1,230,440
Building - Padampur	2,301,667	-	-	2,301,667	5%	115,083	2,186,584
Sports Ground	1,758,645	-	-	1,758,645	5%	87,932	1,670,713
Sports Ground Padampur	230,420	-	-	230,420	5%	11,521	218,899
Shabhahall at Canteen Building	5,895,621	-	-	5,895,621	5%	294,781	5,600,840
Road (Blacktopping)	284,263	-	-	284,263	5%	14,213	270,050
Staircase	818,836	-	-	818,836	5%	40,942	777,894
Footpath	2,336,902	-	-	2,336,902	5%	116,845	2,220,057
Canteen And Lab Building	4,184,527	-	-	4,184,527	5%	209,226	3,975,301
Cycle Stand Construction	279,993	-	-	279,993	5%	14,000	265,993
Library Buildings	4,859,337	-	-	4,859,337	5%	242,967	4,616,370
Hording Board	48,286	-	-	48,286	5%	2,414	45,872
Compound Fencing	40,846	-	-	40,846	5%	2,042	38,804
<b>Block A Total</b>	<b>36,407,140</b>	<b>-</b>	<b>-</b>	<b>36,407,140</b>		<b>1,820,357</b>	<b>34,586,783</b>
<b>Grand Total</b>	<b>80,232,434</b>	<b>16,750,974</b>	<b>-</b>	<b>96,983,408</b>	<b>-</b>	<b>1,820,357</b>	<b>95,163,051</b>

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Schedule-6

Particulars	Opening WDV	Additions During the year	Disposal During the Year	Total	Depn. Rate	Depn. For current year	WDV as on Ashad 32,2079
Books - Library Books	3,487,619	387,188	5,995	3,868,812	15%	523,143	3,345,669
<b>Block B - Computer, Office Equipment &amp; Furnitures &amp; Fixture</b>							
Furniture	1,548,911	151,199	-	1,700,109	25%	387,228	1,312,882
Furniture & Fixtures for Laboratory	208,722	-	-	208,722	25%	52,180	156,541
Science Lab Items	3,299,834	5,500	-	3,305,334	25%	824,959	2,480,376
Desktop Computers (E-Library)	273,737	-	-	273,737	25%	68,434	205,303
Furnitures (E-Library)	136,869	-	-	136,869	25%	34,217	102,651
Furniture-ESP		203,578		203,578	25%	-	203,578
Server (E-Library)	206,700	-	-	206,700	25%	51,675	155,025
Inverter	18,059	-	-	18,059	25%	4,515	13,544
Vaccum Cleaner	4,346	-	-	4,346	25%	1,087	3,260
Fan	73,552	-	-	73,552	25%	18,388	55,164
Computer & Electronic Accessories	564,334	2,408,247	-	2,972,581	25%	141,084	2,831,498
Scanner	5,660	-	-	5,660	25%	1,415	4,245
Attendance Machine	29,139	-	-	29,139	25%	7,285	21,854
Computer Lab Partition	40,940	-	-	40,940	25%	10,235	30,705
Ladder	2,057	-	-	2,057	25%	514	1,542
Department Partition	21,297	-	-	21,297	25%	5,324	15,973
Software EIMS	480,000	-	-	480,000	25%	120,000	360,000
Generator	69,874	-	-	69,874	15%	10,481	59,393
Battery	21,208	103,700	-	124,907	15%	3,181	121,726
Office Others Assets	619,630	2,231	-	628,861	15%	92,945	535,916
Drinking Water Tank	243,076	-	-	243,076	15%	36,461	206,614
Air Condition	182,163	-	-	182,163	15%	27,324	154,839
Grass Cutter Machine	6,977	-	-	6,977	15%	1,047	5,931
Electricity Fitting	63,324	-	-	63,324	15%	9,499	53,826
Water Desponsor	14,378	-	-	14,378	15%	2,157	12,221
Fiber Connection	14,581	-	-	14,581	15%	2,187	12,394
Educational Programme Development	137,099	-	-	137,099	15%	20,565	116,535
Office Equipment Tools Assets	5,750	-	-	5,750	15%	863	4,888
Electrical Goods Assets	57,157	-	-	57,157	15%	8,574	48,583
<b>Block B Total</b>	<b>8,349,374</b>	<b>2,881,454</b>	<b>-</b>	<b>11,230,828</b>		<b>1,943,822</b>	<b>9,287,006</b>
<b>Grand Total</b>	<b>92,069,427</b>	<b>20,019,616</b>	<b>5,995</b>	<b>112,083,047</b>		<b>4,287,322</b>	<b>107,795,726</b>

Sunder

A. S. Sharma



B

Gayatri

A. S. Sharma



**SHAHEED SMIRTI MULTIPLE CAMPUS**  
**RATNANAGAR, CHITWAN**  
**Schedules Forming Part of the Balance Sheet**  
**As at 31st Ashad 2080 (July 16, 2023)**

Schedule -7

Particulars	Current Year	Previous Year
<b>Cash &amp; Bank Balance</b>		
1) Cash in Hand	139,390	12,659
2) Narayani Dev. Sd 04190	1,700	1,700
3) N.D Bank Sd 06617	3,807	3,807
4) Nepal Bank Limited C 1162	42,953	42,953
5) Nepal Bank Limited C 1167	181,226	181,226
6) Nepal Bank Limited C 3256	436,950	415,189
7) RBB - 5639	56,240	56,240
8) RBB - TANDI	2,626,046	1,661,164
9) RBB - C 489	4,793,317	5,742,749
10) ADB 0509200301135015	3,819,538	8,810,594
11) ADB 0509200301135041 ( Interest A/c)	1,080,345	1,824,629
<b>Total Bank Balance</b>	<b>13,181,511</b>	<b>18,752,909</b>

Schedule -8

Particulars	Current Year	Previous Year
<b>Investment in Fixed Deposit</b>		
1) Agricultural Development Bank (Fixed )	10,000,000	10,000,000
2) ADB ( Arun Khanal Trust )	90,668	90,668
<b>Total</b>	<b>10,090,668</b>	<b>10,090,668</b>

Schedule -9

Particulars	Current Year	Previous Year
<b>Account Receivable</b>		
1) Student Dues	25,388,695	22,144,595
<b>Total</b>	<b>25,388,695</b>	<b>22,144,595</b>

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**SHAHEED SMIRTI MULTIPLE CAMPUS  
RATNANAGAR, CHITWAN**  
Schedules Forming Part of the Balance Sheet  
As at 31st Ashad 2080 (July 16, 2023)

Schedule 10

Particulars	Current Year	Previous Year
<b>Advance And Deposit</b>		
1) Adv - Shishir Ojha Software	214,190	214,190
2) Sagarmatha Homes PL Dr	-	1,991
<b>Staff's Advance</b>		
1) Sailesh Stha ( Adv)	522,095	225,347
2) Tej Bd B.K (Adv)	-	25,000
3) Narayanbabu (Adv)	-	42,000
4) Vikash Sir ( Adv)	67,511	-
5) Baburam Mahato (Adv)	20,000	-
6) Khimananda Aryal (Adv)	22,000	-
<b>Total</b>	<b>845,796</b>	<b>508,528</b>

Schedule - 11

Particulars	Current Year	Previous Year
<b>Other Current Assets</b>		
1) Deposit Nepal Telecom	10,000	10,000
2) Ratnanagar Municipality	-	2,000,000
3) Hari Bahadur B.k.	18,000	18,000
4) Hari prakash Budhathoki	54,839	54,839
5) Ram KR Dahal	-	54,275
	-	-
<b>Total</b>	<b>82,839</b>	<b>2,137,114</b>

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*Chitwan*



**SHAHEED SMIRTI MULTIPLE CAMPUS  
RATNANAGAR, CHITWAN**  
For the year Ended Ashad 31, 2080 (Corresponding July 16, 2023)  
Sub Schedules Forming Part of Accounts

( Sub Sch 12.1)

Particulars	Current Year	Previous Year
<b>Educational Income</b>		
1) Registration T.U.	617,000	1,373,750
2) Practical Fee	1,758,200	2,395,000
3) Pre - Years Due Only	14,120	-
4) Admission Form	162,800	437,400
5) Exam form Fee	3,616,090	3,894,940
6) Tie Fee	39,000	50,400
7) Monthly Fee	25,551,855	32,026,350
8) T.U Service Fee	1,382,950	1,595,000
9) Transfer Charge	12,000	8,000
10) Admission Fee	26,693,480	28,771,720
11) Certificate Fee	481,000	379,500
12) Entrance Form Fee	125,900	-
13) Misc. Fee	5,000	24,500
14) Book Fine	13,611	12,596
15) Identity Card	4,700	2,250
16) Recom. Fee	125,700	93,300
<b>Total</b>	<b>60,603,406</b>	<b>71,064,706</b>

( Sub Sch 12.2)

Particulars	Current Year	Previous Year
<b>Other Income</b>		
1) Quotation Form	-	37,000
2) Bank Interest Received	776,469	189,678
3) Misc. Income	14,000	212,650
4) Discount Income	68,583	277,928
5) House Rent Income 1	63,000	173,625
6) Canteen Rent	98,400	96,000
7) U.G.C Regular Grants - Pref	2,650,000	2,225,000
8) UGC Performance Grant	-	225,000
9) Exam income of T.U & Neb	369,100	647,109
10) Agricultural Income	330,490	223,340
11) UGC- Training	525,000	-
12) UGC- Tracer	1,080,000	-
13) UGC- ESP	1,500,000	-
14) Wood Sold	40,000	-
15) Bids form of Science Building	66,000	-
<b>Total</b>	<b>7,581,042</b>	<b>4,307,330</b>

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**SHAHEED SMIRTI MULTIPLE CAMPUS**  
**RATNANAGAR, CHITWAN**  
**For the year Ended Ashad 31, 2080(Corresponding July 16,2023)**  
**Sub Schedules Forming Part of Accounts**

**Schedule 13**

Particulars	Current Year	Previous Year
<b>Employee Benefits Expenses</b>		
1) Salary Expenses	38,419,466	32,821,783
2) Overtime Salary Expenses	9,207,933	7,938,172
3) Salary -Further Study Expenses	413,758	223,945
4) Allowance	2,156,209	2,428,983
5) Academic and Performance Allowance	477,043	495,002
6) Accumulated Leave Expenses	1,321,810	711,127
7) T.A.D.A	489,116	408,117
8) Cloth Expenses	32,000	39,500
9) Upadan Expenses	2,475,792	1,705,620
<b>Total</b>	<b>54,993,127</b>	<b>46,772,249</b>

**Schedule -14**

Particulars	Current Year	Previous Year
<b>Operational Expenses</b>		
1) Exam Expenses T.U & Neb	346,456	650,442
2) Exam Form Expenses	2,201,815	3,440,520
3) Program Addition and Renewal expenses	129,000	1,437,000
4) Practical Exam exp.	842,867	1,361,254
5) Training & Orientation Exp	328,635	548,740
6) Student Welfare Exp	818,250	577,000
7) Entrance Form Exp	163,400	274,350
8) T.U Service Charge	817,000	1,228,650
9) BFA Exam	603,225	691,812
10) Registration Exp	166,500	752,000
11) Nepal Public Campush Sangh	59,000	35,000
12) Scholarship Expenses	4,983,829	3,539,390
<b>Total</b>	<b>11,459,977</b>	<b>14,536,158</b>

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**SHAHEED SMIRTI MULTIPLE CAMPUS  
RATNANAGAR, CHITWAN**  
For the year Ended Ashad 31, 2080 (Corresponding July 16, 2023)  
Sub Schedules Forming Part of Accounts

**Schedule -15**

Particulars	Current Year	Previous Year
<b>Administrative Expenses</b>		
1) Advertisement and Promotional Expenses	239,360	282,452
2) Hospitality Expenses	141,046	350,201
3) Office Expenses	88,481	90,756
4) Repair & Maintenance	113,688	136,180
5) Electricity Charge	294,779	247,500
6) Fuel Exp	39,240	43,496
7) Misc and Cleaning Expenses	72,387	156,137
8) Misc. ( Tea Exp)	182,670	292,224
9) Water Charge	9,232	8,076
10) Telephone Charge	13,000	29,119
11) Sports Expenses	17,300	51,545
12) Internet Expenses	128,960	46,400
13) Compound Clearence	6,400	89,191
14) Garden Exp	33,710	66,669
15) Calendar, Journal Printing	12,900	40,000
16) Audit Fee	75,000	65,000
17) Electric and Computer Repair	-	12,000
18) Computer and Software Support Charges	136,000	124,000
19) Security Service	922,080	637,320
20) Tu Dom Exam Software	6,000	6,000
21) Repair And Maintenance Buildings	122,650	286,921
22) Agricultural Expenses	156,410	153,800
23) E-Library Expenses	-	25,000
24) Legal Service	399,174	94,325
25) Science Non Durable items	-	12,842
26) FSU Election expenses	372,828	-
27) Internal exam expenses	9,080	-
28) Campus Shabha	125,250	-
29) Tax on assets	20	-
30) Medical and treatment expenses	70,810	-
31) ESP EXP. - UGC	827,639	-
32) Transport fare expenses	21,000	-
<b>Total</b>	<b>4,637,093</b>	<b>3,347,154</b>

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**SHAHEED SMIRTI MULTIPLE CAMPUS**  
**RATNANAGAR, CHITWAN**  
**Sub Schedules Forming Part Of Accounts**  
**For the Year Ended Ashad 31, 2080( Corresponding July 16, 2023)**


( Sub Sch A)

Particulars	Current Year	Previous Year
<b>TDS Payable ( Sub Sch A)</b>		
1) TDS Payable Staff	3,886,105	2,381,960
2) TDS Payable - Audit Fee	1,858	1,838
3) TDS Payable - Other	266,174	201,439
<b>Total</b>	<b>4,154,137</b>	<b>2,585,236</b>

( Sub Sch B)

Particulars	Current Year	Previous Year
<b>Operational and Other Payables ( Sub Sch B)</b>	-	-
1) Nepal Electric Authority	24,776	10,545
2) Indreni Soft P.Ltd	-	82,885
3) Duwadi Pustak Pasal	44,396	56,223
4) Nepal Telecom	-	1,305
5) Ratnanaghar Khanepani sanstha	745	420
6) Karmacharya Hardware	11,663	11,663
7) Sky land International	47,349	83,472
8) Acharya Hardware	16,791	49,651
9) Krishna Kandel	-	7,520
10) New Shuvam Hardware	498,969	1,458,139
11) Shreeram Mahat	63,746	63,746
12) Perfect Media Soln	6,500	6,500
13) Sagarmatha Homes P.L	53,550	-
14) JK Tie Suppliers	-	26,620
15) Keshav Internation PI	28,185	28,185
16) Hamro Electric Pasal	1,650	17,930
17) Dk Enterprise	2,993	2,993
18) Life Line Surgical	-	10,892
19) Relation F.M	2,125	2,125
20) Middle Gorkha Securities	240,840	107,040
21) Synergy Fm	2,466	2,466
22) Aryal Agro Suppliers	-	4,850
23) Techminds Network P L	35,720	45,813
24) Prisa Color World	-	31,833
25) Krishna Hardware	-	32,091
26) Baba Krishi Aujar	20,500	42,975
27) Madhavpur Bijuli Pasal	-	19,400
28) Chitwan Modul Furniture	-	141,844
29) Addlink It Solution	11,800	11,200
30) R.K Electrical And Provisional	-	13,500
31) Facebook Block Udhogy	-	985,815
32) CMI Scientific	700	700
33) Nepali Rhino Garment Pvt Ltd	-	13,640
34) Chitwan Technical And Chemical	-	17,379
35) Indreni Soft PL	-	195,362
36) Green Line Media Pvt Ltd	-	26,000
37) Amrita Unique Tailors	-	41,101
38) Other Payables	-	64,025







39)Kedarnath Adhikari	101,415.00	-
40) Shree Ganesh Enterprises	120,678	-
41)Mainali Hardware	174,893	-
42) Ratna Hardware	87,899	-
43) Canteen- Sarita(CR)	13,160	-
44) New Sharma Bijui Pasal	46,671	-
45) Girwan Construction PL	967,204	-
46)E-Net Trade Home	54,000	-
47) Antarprerana P.L.	293,125	-
48) Shambhu Pd. Rimal - Electrician	6,630	-
49) Vision Tech Solution	19,600	-
50) Bishnu Poudel	62,400	-
51) Canteen-Raju Silwal	13,070	-
52) Budharam Chaudhary -Plumber	18,000	-
53) Ram Kr. Dahal	6,132	-
<b>Total</b>	<b>3,100,342</b>	<b>3,717,847</b>

( Sub Sch C)

Particulars	Current Year	Previous Year
<b>Outstanding Payables From 3-4 Years Ago ( Sub Sch C)</b>		
1) S.K Publication	2,063	2,063
2) Buddha Publication	53,920	53,920
3) Vijaya F.M	1,000	1,000
4) Luminent Add Agency	15,787	15,787
5) Squad Of Tech.Mind	22,300	22,300
<b>Total</b>	<b>95,070</b>	<b>95,070</b>

( Sub Sch D)

Particulars	Current Year	Previous Year
<b>Deposits And Retaintion Money ( Sub Sch D)</b>		
1) Deposit - House Rent Padampur	21,000	21,000
2) R.M (Bandhu Nirman Sewa)	59,038	59,038
3) R.M ( Iroj Nirman )	50,852	50,852
4) R.M ( Dragon / Mountain Jv	1,688,622	1,510,265
5) R.M ( Keshav International P L)	916	916
6) R.M ( Bb italian Furniture )	22,258	22,258
7) R.M ( Futuregen It Sol)	16,372	16,372
8) R.M ( Facebook Block)	49,452	49,751
8) R.M ( Chitwan Science House)	-	179,333
9)R.M. (Girwan Construction)	455,228	-
<b>Total</b>	<b>2,363,737</b>	<b>1,909,785</b>

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## Shaheed Smirti Multiple Campus, Ratnanagar-3, Chitwan

Shaheed Smirti Multiple Campus (SSMC), established in 2037 (1980 A.D) in the eastern part of Chitwan district, is a committed and dynamic educational institution, providing quality courses in a serene academic environment that encourages students to achieve academic excellence in their studies. Student's satisfaction with qualitative teaching methods, public support and outstanding well-equipped facilities are the central tenets of the educational system of the campus. SSMC has been running both Bachelors (BA, BBS, BEd., BBM, BSc.) and Masters Programs in Management, Education and Humanities and Social Science faculties.

### 16. SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO THE ACCOUNTS

#### A. SIGNIFICANT ACCOUNTING POLICIES

##### 1. Accounting Convention

The Balance Sheet, Profit and loss accounts and Cash Flow Statement, together with the Accounting Policies and Notes (Financial Statements) are prepared under the historical cost convention on an accrual basis and are in accordance with Nepal Accounting Standards and relevant practices in Nepal and the requirement of the Act, except otherwise stated

##### 2. 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.

##### 3. Inventory

Stationery and other items are charged to respective expenses head on the basis of proportional use by SSMC and remaining item is considered as closing inventory.

##### 4. 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.



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Property, plant and equipments are stated at cost of acquisition less accumulated depreciation. 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.

Capital work in progress (CWIP) shown as separate line items and not capitalized as completion certificate is yet to be obtained and depreciation is not charged on such CWIP. Capital work in progress of Rs. 57,146,268 has been shown in the statement of financial position.

**5. Depreciation.**

Depreciation on fixed assets is provided using the diminishing balance method on opening balance as adopted by the management and addition during the current years are not charged with depreciation.

**6. Impairment is recognized when carrying value of asset is less than recoverable amount.**

**7. Going Concern:**

The Financial statement is prepared on the assumption that Shaheed Smirti Multiple Campus is a going concern entity.

**8. Revenue Recognition.**

Revenue is the gross inflow of economic 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 it is probable that economic benefits will flow to the Campus and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognized on an accruals basis. Other incomes are recognized on Cash Basis.

**9. Borrowing Costs**

No borrowing costs are incurred by the Campus.

**10. Contingent Liability**

A contingent liability is:

- a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b) A present obligation that arises from past events but is not recognized because:
  - i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - ii. The amount of the obligation cannot be measured with sufficient reliability.



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Any liability of contingent nature, if material, is disclosed in separate schedule, forming the part of Balance Sheet.

**11. Contingent Assets**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Any asset of contingent nature, if material, is disclosed in separate schedule, forming the part of Balance Sheet.

**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.

**13. Intangible Assets**

An intangible asset is if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

**14. Employee Benefits**

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

**B. Notes to accounts:**

**1. Depreciation and Amortization**

The depreciation on fixed assets is calculated on Diminishing Value Method as per the following rates:



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