

Surya Associates

Registered Auditors

Firm Reg No: 4049

COP No : "Ga670"

ICAN Reg. No: 4683

PAN No: 301162771

INDEPENDENT'S AUDITOR'S REPORT

The Chairperson
Canopy Nepal
Baluwatar, Kathmandu

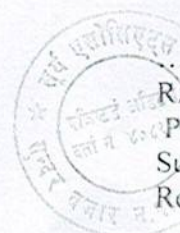
We have audited the accompanying Balance Sheet of Canopy Nepal as of 32nd Ashad 2075 (16 July 2018) and related income statements for the year ended. These Financial statements are the responsibility of the center managements. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with Nepal Standards on Auditing or relevant practices. Those standards or relevant practices required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion & report that,

1. We have obtained prompt replies of my queries and explanation asked for.
2. The book of accounts has been accurately maintained as required by Nepal Accounting Standards.
3. The Balance Sheet, Income and Expenditure Statements have been prepared in conformity with the provision of government act.

In our opinion, the financial statements give a true and fair view of the financial Position of organization as of 32nd Ashad 2075 and of the result of its operations for the year then ended in accordance with Nepal Accounting Standards, Generally Accepted Accounting principles.

Date: 2075/06/15
Place: Kathmandu



Surya
RA. Surya Bdr. KC
Proprietor
Surya Associates
Registered Auditors

Canopy Nepal
Baluwatar, Kathmandu
Balance Sheet as on 32nd Ashad 2075

Particular	Sch no.	Current Year	Previous Year
Capital & Liabilities Surplus/ (Deficit)		1,364,883.78	420,356.41
Total Rs.		1,364,883.78	420,356.41
Assets & Properties Fixed Assets			
Current Assets			
Cash & Bank Balances	3	1,394,883.78	449,127.41
		1,394,883.78	449,127.41
Less : Current Liabilities & Provision			
Sundry Creditors & Payable	4	30,000.00	28,771.00
Net Current Assets		1,364,883.78	420,356.41
Total Rs.		1,364,883.78	420,356.41

Treasurer

Shreya Upadhyay

Secretary

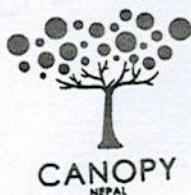
Saifullah Muhammad

President

Mohit Rauniyar

Auditor

(Surya Bahadur KC)



Canopy Nepal
Baluwatar, Kathamandu
Income Statement as on Ashad 32nd 2075

Particulars	Sch no.	Current Year	Previous Year
Income			
Membership fee		2,493,517.00	1,043,594.27
Contribution		1,062,030.63	272,742.86
Less :Program Expense	2	1,431,486.37	770,851.41
Surplus (Deficit)		486,959.00	351,100.00
Less : Adminstration Expense	1	944,527.37	419,751.41
Operating Surplus		944,527.37	419,751.41
Less :Depreciation		944,527.37	419,751.41
Surplus/(Deficit) Before Tax		944,527.37	419,751.41
Provision for Income Tax		420,356.41	605.00
Surplus After Tax		1,364,883.78	420,356.41
Surplus/(Deficit) Previous Year			
Surplus/(Deficit) Transfer to Balance Sheet			

Treasurer

Shreya Upadhyay

Shreya Upadhyay

Secretary

Saifullah Muhammad

Saifullah Muhammad

President

Mohit Rauniyar

Mohit Rauniyar

Auditor

(Surya Bahadur KC)

Surya



Canopy Nepal

Baluwatar, Kathamandu

Cash Flow Statement as on 32nd Ashad 2075

Particular	Current Year	Previous Year
A. Cash Flow from Operating Activities		
Surplus as per Surplus & (Deficit) A/C	944,527.37	419,751.41
Add: Depreciation		
Cash Flow from Operating Activities before changes in working capital	944,527.37	419,751.41
Cash Flow from changes in working capital		
Cash Changes in Current Assets		
Cash Changes in Current Liabilities	1,229.00	23,771.00
Net Cash Flow Operating Activities	1,229.00	23,771.00
B. Cash flow investment Activities		
Purchase of Assets		
C. Cash flow from Financing Activities		
Total Cash Generated in the year (A+B+C)	945,756.37	443,522.41
Cash & Bank Balance at the beginning of the year	449,127.41	5,605.00
Cash & Bank Balance at the end of the year	1,394,883.78	449,127.41

Treasurer

Shreya Upadhyay

Secretary

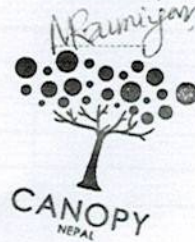
Saifullah Muhammad

President

Mohit Rauniyar

Auditor

(Surya Bahadur KC)



Canopy Nepal
Baluwatar, Kathamandu

Schedule no.1

Detail Of Administration Expenses

Particular	Amount
Fuel and Transportation	37,245.00
Printing and Stationary	80,825.00
Miscellaneous	108,889.00
Rent	60,000.00
Salary	200,000.00
Total	486,959.00

Schedule no.2

Detail of Program Expenses

Particular	Amount
Fuel and Transportation	121,201.63
Printing and Stationary	443,189.00
Fee	380,000.00
Miscellaneous	117,640.00
Total	1,062,030.63

Schedule no.3

Detail of Cash and Bank Balances

Particular	Amount
Cash in Hand	26,745.00
Bank Balances	1,368,138.78
Total	1,394,883.78

Schedule no.4

Detail of Payables

Particulars	Amount
Audit fee payable	22000
Social Security tax	2000
House rent Tax	6000
Total	30000

Treasurer

Shreya Upadhyay

Shreya Upadhyay

Secretary

Saifullah Muhammad

Saifullah Muhammad

President

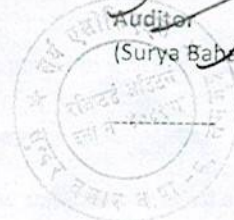
Mohit Rauniyar

Mohit Rauniyar



Auditor

(Surya Bahadur KC)



Canopy Nepal
Baluwatar, Kathmandu

Accounting policies and explanatory notes to the financial statements for the year ended 32 Ashad 2075

1 General Information

Canopy Nepal is a non-profit company domiciled in Kathmandu Nepal. Objectives of company are to provide social welfare in the area of schools.

2 Significant Accounting Policies

2.1 Basis Of Preparation

These financial statements have been prepared in compliance with the Nepal Accounting Standards issued by the Accounting Standards Board of Nepal.

Financial statements are prepared under historical cost convention on as accrual concept and are in accordance with Nepal Accounting Standards Except otherwise mentioned and other applicable laws prevalent in Nepal.

The Presentation of financial statements in accordance with NAS requires the determination and consistent application of accounting policies to transactions and events.

2.2 Use of Estimates

The Preparation of the financial statements in conformity with the NAS 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.

2.3 Going Concern

The Financial Statements are prepared on the assumption that the company is going concern.

2.4 Net Income

Net income represents net ticket sales minus net ticket purchase which is accounted for on accrual basis.

Commission income is accounted for accrual basis.

2.5 Borrowing costs


All borrowing costs are recognized in Income Statement in the period in which they are incurred.

2.6 Leases

Rental costs under operating leases are charged to the income statement in equal annual amounts over the Lease term.

Shree Gadhara

Shree Gadhara



2.7 Property, Plant and equipment

Fixed assets has not been purchased in this year.

2.8 Cash & Cash equivalents

Cash and cash equivalents are defined as cash in hand demand deposits and short-term highly liquid investments, readily convertible to know amounts of cash and subject to insignificant risk of changes in value.

For the purpose of cash flow statements, cash and cash equivalents consist of cash in hand cash in transit, cheque in transit and balance at bank.

2.9 Trade and other Receivables

Trade receivables are recognized at fair value.

2.10 Trade Payables

Liabilities for trades and other payables ore carried at cost which is fair value of services & goods.

2.11 Income Tax

Current Income Tax

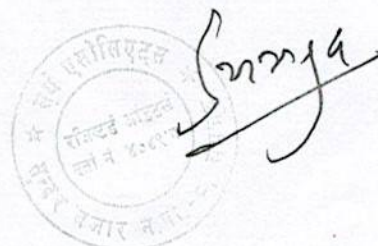
Provision for taxation is made on the basis of the taxable profits computed for the current accounting period is accordance with the Income Tax Act, 2058.

Deferred Tax

Deferred tax is provided in full on temporary differences relating to the carrying amount of assets and liabilities, where it is probable that the recovery or settlement will result in an obligation to pay more, of a right to pay less, tax inthe future.

Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

During the year no any items that creates deferred Tax.



Canopy Nepal
Baluwatar, Kathmandu

3 Notes to Account

3.1 Rounding off and Comparative Figures


Previous year figures have been regrouped and/or rearranged wherever necessary to facilitated comparison.

3.2 Related Party

There is no material related party Transactions.

3.3 Contingent liabilities

Company has no contingent liabilities as on 16 July 2018


Sunarya