"We Serve Nepal Differently"

CDO Regd. No.: 2080/334

Vision Clubs International

Kathmandu, Nepal

VY 2024-2025



VCI Jaya Raj Shrestha
Treasurer
Vision Club Kathmandu
VY 2024-2025

Treasurer's Report

Presented at:

2nd Annual General Meeting

3rd August, 2024 (19th Shrawan, 2081) Saturday
Nagarkot Shangrilla Resort, Nagarkot, Kathmandu.

SECOND ANNUAL GENERAL MEETING, 3RD AUGUST, 2024

Respected President VCI Raj Krishna Shrestha,
All VCI Members and Guest!

Namaste and Warm Welcome in this Second Annual General Meeting at the Beautiful and Historical city of our country. On behalf of all the VCI Members, I would like to extend my sincere gratitude to President VCI Raj Krishna Shrestha for entrusting us with the respective responsibilities of Active Committee of Our Club, Vision Club Kathmandu in this year 2023-2024. It is my great pleasure to be here with you all as the Treasurer.

I have presented the treasurer's report in next pages.

If you have any queries regarding my report please feel free to contact me directly.

I would like to thank all VCI members for being my inspiration, motivators, supporters and helping hand throughout. I will be looking your support in the days to come and would like to pledge to work together in the path of humanity.

Thanking You,

VCI Jaya Raj Shrestha
Treasurer
Vision Club Kathmandu, Nepal

Vision Club Kathmandu

STATEMENT OF FINANCIAL POSITION

As at 31st Ashadh 2081(15 July 2024)

Figures in NPR

Particulars	Notes	As at 31st Ashad 2081	Restated* As at 31st Ashad 2080
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	4.1	-	-
Intangible Assets	4.2	-	-
Investment Property	4.3	-	-
Long term investments	4.4	-	-
Other noncurrent assets	4.5	-	-
Total Non - Current Assets		**-**	**-**
Current Assets			
Inventories	4.6	-	-
Account receivable	4.7	-	-
Cash and cash equivalents	4.8	344,703	3,000
Total Current Assets		**344,703**	**3,000**
Total Assets		**344,703**	**3,000**
LIABLITIES & RESERVES			
Accumuated Reserves			
Unrestricted Funds/accumulated surplus	4.9	(25,297)	-
Designated Funds	4.10	-	-
Restricted Funds	4.11	-	-
Endownment Fund	4.12	-	-
Other Capital Reserves	4.13	-	-
Total Accumuated Reserves		**(25,297)**	**-**
Non - Current Liablities			
Loans and borrowings	4.14	-	-
Employee benefit liablities	4.15	-	-
Deffered Revenue	4.16	-	-
Other non-current liablities	4.17	-	-
Total Non - Current Liablities		**-**	**-**
Current Liablities			
Accounts payable	4.18	370,000	3,000
Loans and borrowings	4.19	-	-
Provisions	4.20	-	-
Bank Overdrafts	4.21	-	-
Total Current Liablities		**370,000**	**3,000**
Total Liablities		**370,000**	**3,000**
Total Liablities and Reserves		**344,702.61**	**3,000**

The Notes on accounts form an integral part of the financial statements.

Accountant Treasurer Secretary Auditor

Vision Club Kathmandu

STATEMENT OF INCOME & EXPENDITURE

For the Year Ended 31 Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Notes	FY 2080-81	FY 2079-80
INCOME			
Incoming Resources	4.22	787,677.06	10,000.00
Financial Income	4.23	4,129.55	-
Other Income	4.24	-	-
Total Income		**791,806.61**	**10,000.00**
EXPENDITURE			
Staff Cost/Expenses	4.25	360,000.00	-
Program Expenses	4.26	364,029.00	-
General Administrative Expenditure	4.27	93,075.00	10,000.00
Depreciation	4.1.1	-	-
Other Expenditure	4.28	-	-
Total Expenditure		**817,104.00**	**10,000.00**
Net surplus/(deficit) before Taxation		**(25,297.39)**	**-**
Income Tax Expenses	4.29	-	-
SURPLUS/(DEFICIT) FOR THE YEAR		**(25,297.39)**	**-**
APPROPRIATION OF SURPLUS FOR THE YEAR			
Allocation to Reserves		**(25,297.39)**	**-**
Allocation to Endownment Fund			

The Notes on accounts form an integral part of the financial statements.

Accountant Treasurer Secretary Auditor

Vision Club Kathmandu

STATEMENT OF CHANGES IN RESERVES

For the Year Ended 31 Ashadh 2081 (15 July 2024)

Figures in NPR

Description	Restricted Reserves	Designated Fund	Unrestricted Reserves	Endownment Funds	Capital Reserves	Result For the Year	Total
Balance as at 31st Ashadh 2079			**-**				**-**
Result for the Year			-			-	**-**
Allocation of results to Restricted Reserves	-					-	**-**
Allocation of results to Designated Fund		-				-	**-**
Allocation of results to Unrestricted Fund			-			-	**-**
Allocation of results to Endownment Fund						-	**-**
Allocation of results to Capital Fund					-	-	**-**
Balance as at 01 Shrawan 2080	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Result for the Year						(25,297.39)	**(25,297.39)**
Allocation of results to Restricted Reserves	-					-	**-**
Allocation of results to Designated Fund		-				-	**-**
Allocation of results to Unrestricted Fund			(25,297.39)			25,297.39	**-**
Allocation of results to Endownment Fund				-		-	**-**
Allocation of results to Capital Fund					-	-	**-**
Balance as at 31 Ashadh 2081	**-**	**-**	**(25,297.39)**	**-**	**-**	**-**	**(25,297.39)**

The Notes on accounts form an integral part of the financial statements.

Accountant Treasurer Secretary Auditor

Vision Club Kathmandu

STATEMENT OF CASH FLOWS

For the Year Ended 31 Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Current Year	Previous Year
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/(deficit) for the year (Before Tax)	(25,297.39)	-
Adjustments to reconcile surplus/(deficit) to net cash flows: **Non-cash items:**		
Depreciation and impairment of property, plant and equipment	-	-
Amortization and impairment of intangible assets	-	-
Provision and losses on inventories	-	-
Movement in provisions, receivables and specific risks	-	-
Losses/ (gains) on securities	-	-
Gains from disposal of Fixed assets	-	-
Working capital adjustments:	-	-
Account receivable	-	-
Prepayments	-	-
Inventories	-	-
Other Financial assets	-	-
Account payable	370,000.00	-
Accrued expenses and deferred income	-	-
Other financial liablities	-	-
Less:	-	-
Income Tax paid	-	-
Interest paid	-	-
Net cash from/(used in) operating activities	344,702.61	-
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
Purchase of Property Plant and Equipment	-	-
Purchase of intangible assets	-	-
Purchase from sale of equipment	-	-
Purchase of securities	-	-
Interest received	-	-
Income from securities, net	-	-
Net cash from/(used in) investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Borrowing of government loans	-	-
Repayments of government loans	-	-
Net cash from/(used in) financing activities	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	344,702.61	-
CASH AND CASH EQUIVALENTS AT 01 Shrawan 20X0	-	-
CASH AND CASH EQUIVALENTS AT ..... Ashadh 20X1	344,702.61	-

The Notes on accounts form an integral part of the financial statements.

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Accountant Treasurer Secretary Auditor

Vision Club Kathmandu

NOTES TO FINANCIAL STATEMENTS

As at 31st Ashadh 2081(15 July 2024)

Property, Plant and Equipment 4.1

Item	Opening balance 01.04.2080	Revaluation Surplus/(Deficit)	Addition during the year	Disposal/Impairment during the year	Balance at 31.03.2081
Land	-	-	-	-	-
Building	-	-	-	-	-
Plant and Machinery	-		-	-	-
Machine (Donated)	-		-	-	-
Machine (Not Handed Over)	-		-	-	-
Vehicles	-		-	-	-
Computer equipment	-		-	-	-
Office Equipment	-		-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Depreciation 4.1.1

Item	Balance as at 01.04.2080	Charge for the year	Disposal during the year	Balance at 31.03.2081
Building	-	-	-	-
Plant and Machinery	-	-	-	-
Machine (Donated)	-	-	-	-
Machine (Not Handed Over)	-	-	-	-
Vehicles	-	-	-	-
Computer equipment	-	-	-	-
Office Equipment	-	-	-	-
Total	**-**	**-**	**-**	**-**

Intangible Assets 4.2

Item	Balance as at 01.04.2080	Additions during the year	Disposal during the year	Balance at 31.03.2081
Software	-	-	-	-
Total	**-**	**-**	**-**	**-**

Amortization 4.2.1

Item	Balance as at 01.04.2080	Additions during the year	Disposal during the year	Balance at 31.03.2081
Software	-	-	-	-
Total	**-**	**-**	**-**	**-**

Investment Property **4.3**

Item	Opening balance	Additional during the year	Disposal during the year	Balance at 31.03.2081
Building held for rental income	-	-	-	-
Total	**-**	**-**	**-**	**-**

Depreciation 4.3.1

Item	Balance as at 01.04.2080	Charge for the year	Disposal during the year	Balance at 31.03.2081
Building	-	-	-	-
Total	**-**	**-**	**-**	**-**

Long Term Investment **4.4**

Item	Opening balance	Additional during the year	Disposal/Adjustment during the	Balance at 31.03.2081
Investment in share of listed bank	-	-	-	-
Total	-	-	-	-

Vision Club Kathmandu

NOTES TO FINANCIAL STATEMENTS

As at 31st Ashadh 2081(15 July 2024)

Other Non Current Assets 4.5

Item	2081.03.31	2080.03.31
Long term prepaid expenses	-	-
Total	**-**	**-**

Inventories 4.6

Particulars	2081.03.31	2080.03.31
Finished Goods and Goods for Sale/use	-	-
Donation received in Kind	-	-
Books received as donation	-	
Total	**-**	**-**

Accounts Receivables 4.7

Particulars	2081.03.31	2080.03.31
Deposits and Advances	-	-
VAT Refundable	-	-
Withholding Taxes		
Other account receivable	-	-
Less: Allowance for account receivable	-	-
Total	**-**	**-**

Cash and cash equivalent 4.8

Particulars	2081.03.31	2080.03.31
Cash in hand	96429.44	3,000.00
Shree Loktantrik Minitruck Byawasayi saccos	153,979.17	
Cash at bank	94,294.00	-
Short-term deposits	-	-
Total	**344,702.61**	**3,000.00**

Unrestricted Funds/Accumulated Surplus 4.9

Particulars	2081.03.31	2080.03.31
Balance at beginning of the year	-	-
Unrestricted surplus/deficit in operating activities	(25,297.39)	-
Balance at end of the year	**(25,297.39)**	**-**

Designated Funds 4.10

Particulars	2081.03.31	2080.03.31
Balance as at beginning of year	-	
Additional Funds received during the year	-	-
Balance as at year end	**-**	**-**

Designated for 4.10.1

Particulars	2081.03.31	2080.03.31
Construction of School	-	-
Total	**-**	**-**

Restricted Funds 4.11

Particulars	2080/81	2079/80
Balance as at beginning of year	-	-
Additional funds received during the year	-	-
Less: Transferred to Statement of Income and Expenditure	-	-
Less: Interest income on restricted	-	-
Transfer to unrestricted funds	-	-
Balance As at end	**-**	**-**

Vision Club Kathmandu
NOTES TO FINANCIAL STATEMENTS
#REF!

Project wise allocation and movement in restricted funds

Name of Donor organization	Project Name/Description	Balance brought forward	Received /restricted surplus during the year	Transferred to statement of income &Expenditure	Interest income on restricted	Balance carried forward shown in restricted fund balance
		-	-	-	-	-
		-	-	-	-	-
		-	-	-		-
TOTAL		**-**	**-**	**-**	**-**	**-**

Endowment Funds 4.12

Particulars	2080/81	2079/80
Balance at beginning of the year		-
Addition During the Year	-	
Surplus/deficit for the year		
Balance at the end of the year	**-**	**-**

Other Capital Reserves 4.13

Particulars	2080/81	2079/80
Revauation Surplus	-	-
Deferred Income Machine	-	-
Less: Depreciation for the Year	-	-
Balance at the end of the year	**-**	**-**

Vision Club Kathmandu
NOTES TO FINANCIAL STATEMENTS
#REF!

Loans and Borrowings 4.14

Particulars	2080/81	2079/80
Term Loan	-	-
Less: Current Portion of Term Loan	-	-
Balance at the end of the year	**-**	**-**

Employees Benefit Liabilities **4.15**

Particulars	2080/81	2079/80
Defined Employment Benefit Plan	-	-
	-	**-**

Deferred Revenue **4.16**

Particulars	2080/81	2079/80
Deferred Income	-	-
Less: Transferred to Statement of Income and Expenditure	-	-
Total	**-**	**-**

Other Non Current Liabilities **4.17**

Particulars		

Account Payable **4.18**

Particulars	2080/81	2079/80
Audit Fee Payable	8,500.00	2,955.00
Audit Fee TDS Payable	1,500.00	45.00
Rent TDS Payable	-	-
Staff Salary Payable	356,400.00	-
Salary TDS Payable	3,600.00	-
Other Payables	-	-
Total	**370,000.00**	**3,000.00**

Loans and Borrowings 4.19

Particulars	2080/81	2079/80
Current portion of Term Loan	-	-
Total	**-**	**-**

Provisions 4.20

Particulars	2080/81	2079/80
Balance as at the beginning of the	-	-
Total	**-**	**-**

Bank overdrafts 4.21

Particulars	2080/81	2079/80
	-	-
Total	**-**	**-**

Vision Club Kathmandu
NOTES TO FINANCIAL STATEMENTS
As at 31st Ashadh 2081(15 July 2024)

Incoming Resources **4.22**

Particulars	2080/81	2079/80
Grants –Restricted Funding	-	-
Grants –Unrestricted Funding	-	-
Income from endowments	-	-
Donations from the public	190,000.00	-
Donation- Machine	-	-
Membership Fee income	573,078.06	
Corporate Fundraising	-	-
Gifts in kind	-	-
Donations received from Gokarneshwor municapility	24,599.00	-
Profit from trading or other activities[refer(4.22.1)]	-	-
Other fund raising activities	-	10,000.00
Total	**787,677.06**	**10,000.00**

Profit from trading activities 4.22.1

Particulars	2080/81	2079/80
Sale Proceeds	-	-
Less: Cost of Sales		
Opening Stock	-	-
Add: Purchase	-	-
Less: Closing Stock	-	-
Cost/Fair value of items	-	-
Profit earned	**-**	**-**

Financial Income **4.23**

Particulars	2080/81	2079/80
Interest income from Bank	4,129.55	-
Total	**4,129.55**	**-**

Other Income **4.24**

Particulars	2080/81	2079/80
Rental Income	-	-
Exchange Difference Revaluation Gain	-	-
Dividend from Investment	-	-
Total	**-**	**-**

Vision Club Kathmandu
NOTES TO FINANCIAL STATEMENTS
As at 31st Ashadh 2081(15 July 2024)

Staff Cost **4.25**

Particulars	2080/81	2079/80
Wages and salaries	360,000.00	-
Allowances and benefits	-	-
Post-employment benefits costs	-	-
Total	**360,000.00**	**-**

Program Expenses **4.26**

Particulars	2080/81	2079/80
Blood Donation Program	98,505.00	-
Cloth Distribution Program for children	30,000.00	-
Gokarna mahotsab expenses	20,000.00	
Children Care Support	210,574.00	-
Tree Plantation	4,950.00	-
Total	**364,029.00**	**-**

General Administrative Expenses **4.27**

Particulars	2080/81	2079/80
Local travel expenses	-	-
Repair and Maintenance office and vehicle	-	-
Staff training/exposure	-	-
Central office rent	-	-
Other Aministrative Expenses	65,000.00	7,000.00
Financial Audit	10,000.00	3,000.00
Utilities & Communication	-	-
Hospitality	18,075.00	-
Total	**93,075.00**	**10,000.00**

Other Expenditure **4.28**

Particulars	2080/81	2079/80
Interest Expenses	-	-
Amortisation of Intangible Assets	-	-
Impairment Loss of Machine	-	-
Loss on Disposal of Machine	-	-
Allowance for Doubtful Accounts for Accounts Receivable	-	-
Fair Value of Long Term Investment	-	-
Revaluation Deficit on Building	-	
Total	**-**	**-**

Vision Club Kathmandu
As at 31st Ashadh 2081(15 July 2024)
NOTES TO FINANCIAL STATEMENTS

Income Tax Expense **4.29**

Particulars	**2080/81**	**2079/80**
Current tax expense		
Current tax on profits for the year	-	-
Total Tax Expense	**-**	**-**

Reconciliation of tax expense and the accounting profit multiplied by NPO's tax rate for 2079-80 and 2080-81:

Particulars	**FY 2080-81**	**FY 2079-80**
Accounting profit before income tax	**(25,297.39)**	**-**
Less: Dividend Income	-	-
Less: Exchange Difference Revaluation Gain	-	-
Add: Provision for Doubtful Debts	-	-
Add: Fair Value of Long Term Investment	-	-
Add: Revaluation Deficit on Building	-	-
Add: Impairment Loss of Machine	-	-
Add: Loss on Disposal of Machine	-	-
Add: Employment Benefit	-	-
Taxable profit before income tax	**(25,297.39)**	**-**
NPO's statutory income tax rate of 20% (FY 2079-80.: 20%)	-	-
Income tax expense reported in the statement of profit or loss	-	-

As per Nepalese Income Tax Act Vision Club kathmandu is liable to be taxed at 20% for any surplus during the accounting period where it fails to receive income tax exemption status

Vision Club Kathmandu Nepal has got tax exemption status and accordingly no provision for tax has been made for other surplus fund. However, income tax deducted at sources of income has been charged to such revenue and reflected net of such withholding tax amounts to.

Particulars	**2080/81**	**2079/80**
Interest income from Fixed Deposit		
Dividend from Investment		
Total	**-**	**-**

Members of Vision Club Kathmandu

Dues Record 0f Vision Year 2080

S.No.	Name	Type of Member	Position in Vision Club Kathmandu	DUES of 2080
1.	Raj Krishna Shrestha	Int. Board Member	President	Paid
2.	Jivan Shrestha	Int. Board Member	1st VP	Paid
3.	Dhruba Shrestha	Int. Board Member	Secretary	Paid
4.	Jaya Raj Shrestha	Int. Board Member	Treasurer	Paid
5.	Bal Krishna Shrestha	Int. Board Member	Member	Paid
6.	Krishna Shrestha	Int. Board Member	Member	Paid
7.	Nabaraj Bastola	Int. Board Member	Member	Paid
8.	Bishnu Bahadur Shrestha	Int. Board Member	Member	Paid
9.	Rakesh Maharjan	Int. Board Member	Member	Paid
10.	Ishwori Chaulagain	Int. Board Member	Member	Paid
11.	Raj Kumar Shrestha	General Member	Member	Paid
12.	Prem Kumar Shrestha	General Member	Member	Paid
13.	Sailesh Thapa	General Member	Member	Paid
14.	Prabeen Karanjeet	General Member	Member	Paid
15.	Shyam Krishna Shrestha	General Member	Member	Paid
16.	Gyan Das Shrestha	General Member	Member	Paid
17.	Ratna Shrestha	General Member	Member	Paid
18.	Bijaya Karmacharya	General Member	Member	Paid
19.	Dharma Sharan Shrestha	General Member	Member	Paid
20.	Gokul Rokka	General Member	Member	Paid
21.	Surya Bahadur Shrestha	General Member	Member	Paid
22.	Purna Tamang	General Member	Member	Paid
23.	Ramesh Malla	General Member	Member	Paid
24.	Sushma Devkota	General Member	Member	Paid
25.	Radha Devkota	General Member	Member	Paid
26.	Hari Das Shrestha	General Member	Member	Paid/2081
27.	Shree Kumar Shrestha	General Member	Member	Paid./2081
28.	Sita Ram Giri	General Member	Member	Paid./2081
29.	Chandra Bahadur Shrestha	General Member	Member	Paid./2081
30.	Shailendra Kumar Singh	General Member	Member	Paid./2081