"*We Serve Nepal Differently*"

CDO Regd. No.: 2080/334

Vision Clubs International

Kathmandu, Nepal

VY 2025-2026



VCI Jaya Raj Shrestha
Treasurer
Vision Club Kathmandu
VY 2025-2026

Treasurer's Report

Presented at:

3rd Annual General Meeting

25th July, 2025 (9th Shrawan, 2082) Friday
Mountain Glory Forest Resort, Pokhara, Kaski.

THIRD ANNUAL GENERAL MEETING, 25TH JULY, 2025

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

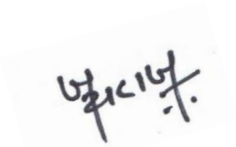
Namaste and Warm Welcome in this Third Annual General Meeting at the Beautiful and Historical city of our country. On behalf of all the VCI Members, I would like to extend my sincere gratitude to President VCI Raj Krishna Shrestha for entrusting us with the respective responsibilities of Active Committee of Our Club, Vision Club Kathmandu in this year 2024-2025. 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

RAM ASSOCIATES

Registered Auditor

PAN No.: 300996744

COP No.: 862 "Ga"

UDIN Number- 250722RA05535XfGJF

Independent Auditor's report

To Vision Club Kathmandu

Opinion

We have audited the financial statements of Vision Club Kathmandu which comprise the statement of financial position as at 32nd Ashad 2082 (16th July 2025), Statement of Financial Position, Statement of Income and Expenditure and other Comprehensive Income, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements:

- **give a true and fair view of the financial position of the Vision Club Kathmandu as at 32nd Ashad 2082 and of its financial performance and its cash flows for the year then ended;**
- **have been properly prepared in accordance with the applicable accounting standards (NAS for NPOs).**

Basis for opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

The management is responsible for the preparation of financial statements that give a true and fair view in accordance with the applicable accounting standardsand for such internal control as the 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, the management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the organization or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process. Auditor's responsibilities for the audit of the financial statements.



Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Registered Auditor

COP NO: 862 "Ga"

Kathmandu, Nepal

Date: 2082-04-04

Vision Club Kathmandu
STATEMENT OF FINANCIAL POSITION
As at 32 Ashadh 2082 (16 July 2025)

(NRs.)

Particulars	Notes	As at 32nd Ashad 2082	As at 31st Ashad 2081
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	4.1	-	-
Intangible assets	4.2	-	-
Total Non - Current Assets		-	-
Current Assets			
Inventories	4.3	-	-
Accounts receivable	4.4	3,500	-
Cash and cash equivalents	4.5	326,021	344,703
Total Current Assets		329,521	344,703
TOTAL ASSETS		329,521	344,703
LIABILITIES & RESERVES			
Accumulated Reserves			
Unrestricted Funds/accumulated surplus	4.6	(29,762)	(25,297)
Designated Funds	4.7	-	
Restricted Funds		-	-
Endowment Fund	4.8	-	-
Other Capital Reserves	4.9	-	-
Total Accumulated Reserves		(29,762)	(25,297)
Non - Current Liabilities			
Deferred Income		-	-
Total Non - Current Liabilities		-	-
Current Liabilities			
Accounts payable	4.10	359,283	370,000
Provisions	4.11	-	-
Bank Overdraft	4.12	-	-
Total Current Liabilities		359,283	370,000
Total Liabilities		359,283	370,000
TOTAL LIABILITIES & RESERVES		329,521	344,703

The Notes on accounts 1 to 4 form an integral part of the financial statements.

President Treasurer Secretary

R.P. Luitel
Ram Prasad Luitel
Registered Auditor

Date: 2082-04-04
Place: Kathmandu

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Vision Club Kathmandu
STATEMENT OF INCOME AND EXPENDITURE
For the Year Ended on 32 Ashadh 2082 (16 July 2025)

(NRs.)

Particulars	Notes	2081-82	2080-81
INCOME			
Incoming Resources	4.13	1,673,863	787,677
Financial Income	4.14	9,699	4,130
Other Income		-	
Total Income		**1,683,562**	**791,807**
EXPENDITURE			
Staff Cost/Expenses	4.15	-	360,000
Program Expenses	4.16	1,549,728	364,029
General Administrative Expenditure	4.17	138,300	93,075
Depreciation	4.1	-	-
Ammortization	4.2	-	-
Total Expenditure		**1,688,028**	**817,104**
Foreign exchange gain/ (loss)		-	-
Net surplus/(deficit) before Taxation		**(4,466)**	**(25,297)**
Income Tax Expenses	4.18	-	-
SURPLUS/(DEFICIT) FOR THE YEAR		**(4,466)**	**(25,297)**
APPROPRIATION OF SURPLUS FOR THE YEAR			
Allocation to Unrestricted Reserves		(4,466)	(25,297)
Allocation to Designated Fund		-	-

The Notes on accounts 1 to 4 form an integral part of the financial statements.

R.P. Luitel

RAM ASSOCIATES Reg. No. 0282 C Registered Auditor

President | Treasurer | Secretary

Ram Prasad Luitel
Registered Auditor

Date: 2082-04-04
Place: Kathmandu

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Vision Club Kathmandu
STATEMENT OF CASH FLOWS
For the Year Ended on 32 Ashadh 2082 (16 July 2025)

(NRs.)

Particulars	2081-82	2080-81
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/ (deficit) for the year (Before Tax)	(4,466)	(25,297)
Accounts receivable	(3,500)	-
Grant receivable	-	-
Accounts payable	(10,717)	367,000
Accrued expenses and deferred income	-	-
Amount Spent from restricted Fund	-	-
Net cash from/(used in) operating activities	**(18,683)**	**341,703**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	-	-
Interest received	-	-
Income from securities, net	-	-
Net cash from/(used in) investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowing of government loans	-	-
Loans and Borrowings	-	-
Net cash from/(used in) financing activities	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(18,683)**	**341,703**
CASH AND CASH EQUIVALENTS AT 01 Shrawan 2081	**344,703**	**3,000**
CASH AND CASH EQUIVALENTS AT 32 Ashadh 2082	**326,021**	**344,703**

The Notes on accounts 1 to 4 form an integral part of the financial statements.

President Treasurer Secretary

Ram Prasad Luitel
Registered Auditor

R.P. Luitel
RAM ASSOCIATES
Registered Auditor

Date: 2082-04-04
Place: Kathmandu

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Vision Club Kathmandu
Statement of Accounting Policies and Notes to Financial Statements
For the Year Ended on 32 Ashadh 2082 (16 July 2025)

4. Notes to Financial Statement

4.1 Property Plant and Equipment

Item	Opening balance	Additions during the year	Disposals during the year	Balance at 31.03.2081
Land	-	-	-	-
Buildings	-	-	-	-
Vehicles	-	-	-	-
Computer equipment	-	-	-	-
Office Equipment	-	-	-	-
Furniture and Fittings	-	-	-	-
	-	-	-	-
Capital work in progress	-	-	-	-
Total	-	-	-	-

Accumulated Depreciation

Item	Opening balance	Charge for the year	Disposals during the year	Balance at 31.03.2081
Land	-	-	-	-
Buildings	-	-	-	-
Motor Vehicles	-	-	-	-
Computer Equipment	-	-	-	-
Office Equipment	-	-	-	-
Furniture and Fittings	-	-	-	-
	-	-	-	-
Capital work in progress	-	-	-	-
Total	-	-	-	-

4.2 Intangible Assets

Item	Opening balance	Additions during the year	Disposals during the year	Balance at 31.03.2081
Software	-		-	-
Emblem	-		-	-
Other Intangible Assets	-		-	-
Total	-	-	-	-

Amortization

Item	Opening balance	Additions during the year	Disposals during the year	Balance at 31.03.2081
Software	-		-	-
Emblem	-		-	-
Other Intangible Assets	-		-	-
Total	-	-	-	-

R.P. Ram Associates Registered Auditor

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Vision Club Kathmandu
Statement of Accounting Policies and Notes to Financial Statements
For the Year Ended on 32 Ashadh 2082 (16 July 2025)

4.3 Inventories

Particulars	2081-82	2080-81
Raw Materials and Consumables	-	-
Stationary and printings	-	-
Project materials	-	-
General inventory	-	-
Total	-	-

4.4 Accounts Recievable

Particulars	2081-82	2080-81
Deposits and Advances	-	-
Prepaid Rent	3,500	
Other accounts receivable(Membership Fee)	-	-
Less: Allowance for accounts receivable	-	-
Total	**3,500**	-

4.5 Cash and cash equivalents

Particulars	2081-82	2080-81
Shree Loktantik Minitruck Byawasayi SACCOS	283,153	153,979
Short-term Deposits		-
Cash in hand	6,034	96,429
Cash at bank	36,834	94,294
Total	**326,021**	**344,703**

4.6 Unrestricted Funds

Particulars	2081-82	2080-81
Balance at beginning of the year	(25,297)	-
Unrestricted surplus/deficit in operating activities	(4,466)	(25,297)
Membership Fee	-	-
Additional Grant Received	-	-
Balance at end of the year	**(29,763)**	**(25,297)**

4.7 Designated Funds

Particulars	2081-82	2080-81
Balance as at beginning of year	-	-
Additional Funds received during the year	-	-
Balance as at year end	-	-

Restricted Funds

Particulars	2081-82	2080-81
Balance as at beginning of year		
Additional Funds received during the year		
Transfer to Unrestricted Funds		
Balance as at year end	-	-

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4.8 Endowment Funds

Particulars	2081-82	2080-81
Balance at beginning of the year	-	-
Surplus/deficit for the year	-	-
Balance at end of the year	-	-

4.9 Other Capital Reserves

Particulars	2081-82	2080-81
Balance at beginning of the year	-	-
Surplus/deficit for the year	-	-
Balance at end of the year	-	-

4.10 Accounts Payable

Particulars	2081-82	2080-81
Other Payable	340,883	-
Audit Fee Payable	9,850	8,500
TDS Payable on House Rent	8,400	-
TDS Payable on Audit Fee	150	1,500
Salary Payable	-	356,400
Salary Staff TDS Payable	-	3,600
Total	**359,283**	**370,000**

4.11 Provisions

Particulars	2081-82	2080-81
Balance as at the beginning of the period	-	-
Allocations during the year	-	-
Use of provisions during the year	-	-
Less:Release of provisions during the year	-	-
Total	-	-

4.12 Bank overdrafts

Particulars	2081-82	2080-81
	-	-
Total	-	-

4.13 Incoming Resources

Particulars	2081-82	2080-81
Grants - Restricted Funds	-	-
Grants - Unrestricted Funds	-	-
Donation from Public	209,452	-
Donation from Founders/Members	742,601	190,000
Donation form Gokarneswor Municipality	84,310	24,599
Membership Fee - Members	637,500	573,078
Total	**1,673,863**	**787,677**

R.P. RAM ASSOCIATES Registered Auditor

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4.14 Financial Income

Particulars	2081-82	2080-81
Interest Income	9,699	4,130
Total	**9,699**	**4,130**

4.15 Staff Expenses

Particulars	2081-82	2080-81
Wages & Salaries	-	360,000
Allowances & Benefits	-	-
Post-Employment Benefit costs	-	-
Total	**-**	**360,000**

4.16 Program Expenses

Particulars	2081-82	2080-81
Cloth Distribution for Children	-	30,000
Gokarna Mahotsab Expenses	-	20,000
Children Care Support Program	-	210,574
Donation to Schools - Computer, Stationery & Accessories	595,421	-
Youth Empowerment - Bakery &Barista Training	200,000	
Blood Donation Program	352,913	98,505
Disaster Relief Equipments for Local Police Stations	228,064	-
Food & Water Distribution - Local Temples	158,330	-
Donation - Relief to Cancer Patient	15,000	-
Tree Plantation	-	4,950
Total	**1,549,728**	**364,029**

4.17 General Administrative Expenditure

Particulars	2081-82	2080-81
Hospitality Expenses	-	18,075
Rent Expenses	84,000	-
Audit Fee	10,000	10,000
Other Administrative Expenses	44,300	65,000
Total	**138,300**	**93,075**

R.P. RAM ASSOCIATES Registered Auditor

Vision Club Kathmandu
Statement of Accounting Policies and Notes to Financial Statements
For the Year Ended on 32 Ashadh 2082 (16 July 2025)

1. General Information

Vision Club Kathmandu is a non-governmental not for profit organization registered at ward no. 4 Gokarneswor Municipality. Its registered office is in ward 4, Namgyal, Budanilakantha Municipality, Kathmandu.

2. Basis of Preparation

2.1 Statement of Compliance

The Statement of Financial Position, Statement of Income & Expenditure, Statement of Changes in Reserves, Statement of Cash Flows together with the Accounting Policies and Notes to the financial statements as at 32nd Ashadh 2082 and for the year then ended comply with the Generally Accepted Accounting Principles to the extent applicable and the Nepal Accounting Standards for NPOs (NAS for NPOs) issued by Accounting Standard Board of Nepal.

2.2 Basis of measurement

The financial statements have been prepared using the historical cost convention or at fair value wherever specifically disclosed.

2.3 Functional and presentation currency

The financial statements are presented in Nepali Rupees (NRs.), which is the organization's functional and presentation currency. All financial information presented in Rupees has been rounded to the nearest rupees/thousands/million, except when otherwise indicated.

2.4 Changes in Accounting Policies and Disclosures

The Accounting policies have been consistently applied, unless otherwise stated, and are consistent with those used in previous years.

2.5 Significant Accounting Judgments, Estimates and Assumptions

The preparation of the financial statements requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the accounting policies. The management makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual result may differ from these estimates and assumptions.

(The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are to be disclosed).

R.P. RAM ASSOCIATES CA Ram Chandra Poudel Registered Auditor

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3. Summary of significant accounting policies

3.1 Property Plant and Equipment

a. Cost and Valuation

The entity does not have property, plant and equipment as on reporting date.

b. Depreciation

Depreciation is provided for on all Property Plant and Equipment on the straight- line basis and is calculated on the cost of all property, plant and equipment other than land, in order to write off such amounts less any terminal value over the estimated useful lives of such assets.

Donated Assets

Where property plant and equipment is purchased as a part of a project through restricted funds which initially written off as project cost with corresponding income, if on conclusion of the project, the asset is not handed over to the beneficiary or returned to the original donor, the asset is valued on the conclusion of the project with the approval from funding agencies and brought into the financial statements under property plant and equipment with corresponding credit to a Capital Reserve. Depreciation provided on such assets will be charged against such capital Reserve. For purpose of depreciation the date of valuation for inclusion in the financial statements is considered the date of purchase.

3.2 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost minus any accumulated amortization, except for assets with indefinite useful lives. Internally generated intangible assets are not capitalized; expenditure is therefore reflected in the Statement of Income & Expenditure in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or indefinite.

3.3 Cash and cash equivalents

Vision Club Kathmandu considers and classifies cash in hand, amounts due from banks and short-term deposits with an original maturity of three months or less under the category of "Cash and cash equivalents". Bank borrowings that are repayable on demand and form an integral part of the Vision Club kathmandu's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of Cash flows.

3.4 Inventories

Inventories are valued at the lower of cost and net realizable value. Net realizable value is the price at which inventories can be reasonably expected to be sold in the market place, less any estimated cost necessary to make the sale.

3.5 Provisions

A provision is recognized in the statement of financial position when Vision Club Kathmandu has a legal or constructive obligation as a result of a past event, it is probable that an outflow of assets will be required to settle the obligation, and the obligation can be measured reliably.

3.6 Employee Benefits Liabilities

There are few employees in the entity as on FY 2081.82

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3.7 Accounting for the receipt and utilization of Funds/Reserves

Reserves

Reserves are classified as either restricted or unrestricted reserves.

a. Unrestricted Reserves/Funds/accumulated surplus

Unrestricted funds are those that are available for use by Vision Club kathmandu at the discretion of the Board, in furtherance of the general objectives of Vision Club kathmandu and which are not designated for any specific purpose.

Surplus funds are transferred from restricted funds to unrestricted funds in terms of the relevant Donor Agreements or with the prior approval of the Donor.

Contributions received from the general public are recognized in the Statement of Income and Expenditure on a cash basis.

b. Designated Reserves/Funds

Unrestricted funds designated by the Board to a specific purpose are identified as designated funds. The activities for which these funds may be used are identified in the financial statements.

c. Restricted Fund

The activities for which these restricted funds may and are being used are identified in the notes to the financial statements Restricted Reserves/Funds. Such restricted fund may include conditions for refund should there be balance of fund at the end of the project.

3.8 Grants and Subsidies

Grants and subsidies are recognized in the financial statements at their fair value. When the grant or subsidy relates to an expense it is recognized as deferred income necessary to match it with the costs over the accounting years, which is intended to compensate for on a systematic basis.

3.9 Income recognition

a. Contributions/Incoming Sources

Income realized from restricted funds is recognized in the Statement of Income & Expenditure only when there is certainty that all of the conditions for receipt of the funds have been complied with and the relevant expenditure that it is expected to compensate has been incurred and charged to the Statement of Income & Expenditure. Unutilized funds are carried forward as such in the Statement of Financial Position.

b. Financial Income

Interest earned is recognized on an accrual basis when there is certainty of receipt. Dividend received is recognized when the right to receive dividend is established.





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3.10 Expenditure recognition

Expenses in carrying out the projects and other activities of of entitty are recognized in the Statement of Income & Expenditure during the period in which they are incurred. Other expenses incurred in administering and running Vision Club Kathmandu and in restoring and maintaining the property plant and equipment to perform at expected levels are accounted for on an accrual basis and charged to the Statement of Income & Expenditure.

3.13 Taxation

a. Current Taxes

Income tax is provided in accordance with the provisions of the Income Tax Act on the profits earned by Vision Club Kathmandu subject to exemptions referred to in Note to the financial statements.

R.P. RAM ASSOCIATES Registered Auditor

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