



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEPAL TRAIATHLON ASSOCIATION

Opinion

We have audited the accompanying financial statements of Nepal Traithlon Association ("the Association"), which comprises the Statement of Financial Position as at 31st Ashadh, 2080, the Statement of Receipts and Expenditure and the Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the financial statements present fairly, in all material respects, the financial position of the Company, as at 31st Ashadh, 2080, and its financial performance, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Accounting Standards and other prevailing laws.

Basis for Opinion

We conducted our audit of the financial statements 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 Handbook of The Code of Ethics for Professional Accountants issued by The Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibility of Management and Those Charged with Governance for the Financial Statements

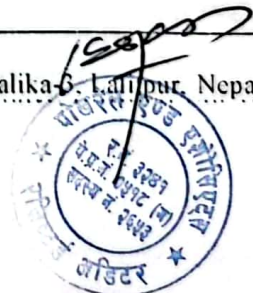
Management is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement,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

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- ii. The accounts and records of the company have been maintained as required by law.
- iii. Financial statements are in agreement with the books of account maintained by the Organization.
- iv. In our opinion and to the best of our information and according to the explanations given to us, the Board of Members, the representative or any employee of the Organization has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the company deliberately or acted in a manner that would jeopardize the interest and security of the company.
- v. The operations of the company were within its jurisdiction.
- vi. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the book of accounts.

For Pokhrel & Associates
Registered Auditor

Place: Kathmandu,
Nepal Date: 2080-11-01

.....
RA. Khagendra Prasad Pokhrel
(Proprietor)



Nepal Traithlon Association
Satdobato, Lalitpur, Nepal
Statement of Financial Position
As at 31st Ashad 2080 (16th July 2023)

Amount in NPR

Particulars	Sch.	Current Year	Previous Year
Non Current Assets			
Property, Plant and Equipment :	1	173,529	231,372
Total Non-Current Assets		173,529	231,372
Current Assets			
Cash and Cash Equivalents	2	183,546	1,052,702
Other Current Assets		-	-
Total Current Assets		183,546	1,052,702
Total Assets		357,075	1,284,074
Equity			
Nepal Sports Council Contribution		-	-
Retained Earning	3	(9,950,666)	(9,928,069)
Total Equity		(9,950,666)	(9,928,069)
Liabilities			
Non-Current Liabilities			
Loans and borrowings		-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
Loans and Borrowings		-	-
Other Liabilities	4	10,307,741	11,212,143
Provisions		-	-
Total Current Liabilities		10,307,741	11,212,143
Total Liabilities		10,307,741	11,212,143
Total Equity and Liabilities		357,075	1,284,074.35


Notes to Accounts

11

Schedules referred are integral parts of financial statement

As per our attached report of even date


Treasurer


General Secretary


President


Khagendra Prasad Pokhrel
Proprietor
Registered Auditor

Date: 2080-11-01
Place: ...Kathmandu



Nepal Triathlon Association
Satdobato, Lalitpur, Nepal
Statement of Profit or Loss

For the period Covering: 1st Shrawan 2079 to 31st Ashad 2080

Amount in NPR

Particulars	Sch.	Current Year	Previous Year
Income			
Support Income	6	2,096,846	3,378,782
Sponsorship Income	7	-	925,000
Other Income	8	528,000	468,000
Total Income		2,624,846	4,771,782
Expenditure			
Administrative Expenses	9	56,250	53,965
Program Expenses	10	2,533,350	4,660,029
Depreciation	1	57,843	77,124
Finance Costs		-	-
Total Expenditure		2,647,443	4,791,118
Forex (loss)/gain Realized			-
Forex (loss)/gain Unrealized			-
Surplus/(Deficit) before Taxes		(22,597)	(19,336)
Current Tax			-
Deffered Tax			-
Excess of (Deficit)/Surplus		(22,597)	(19,336)

Notes to Accounts

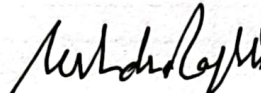
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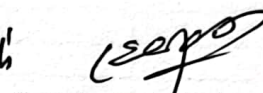
Schedule referred are integral parts of financial statement

As per our attached report of even date


Treasurer


General Secretary


President


Khagendra Prasad Fokhrel
Proprietor
Registered Auditor

Date: 2080-11-01

Place: Kathmandu

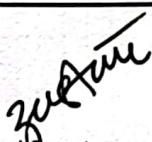


Nepal Traithlon Association
Satdobato, Lalitpur, Nepal
Statement of Cash flows
For the period Covering: 1st Shrawan 2079 to 31st Ashad 2080

Amount in NPR

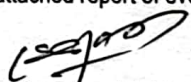
Particulars	Current Year	Previous Year
Cash Flow From Operating Activities		
Excess of (Deficit) / Surplus	(22,597)	(19,336)
Adjustments for:		
Deffered Tax	-	-
Finance expense	-	-
Depreciation and amortisation	57,843	77,124
Prior period Adjustments	-	-
Foreign exchange gain/loss	-	-
Cash Flow From operating activities before working capital changes	35,246	57,788
Increase/Decrease in Current Assets	-	-
Increase /Decrease in Current Liabilities	(904,402)	912,902
Cash Flow From Operating Activities	(869,156)	970,690
A Net Cash generated by (used in) operating activities	(869,156)	970,690
Cash Flow From Investing Activities		
Purchase of Fixed Assets	0	-
B Net Cash generated by (used in) investing activities	-	-
Cash Flow From Financing Activities		
Proceed of Borrowing	-	-
Interest Paid	-	-
Repayment of Borrowing	-	-
C Net Cash generated by (used in) financing activities	0	-
Movement in Cash and Cash equivalents		
At start of year	1,052,702	82,012
Increase/ Decrease	(869,156)	970,690
Cash and Cash Equivalent At the Year End	183,546	1,052,702


Treasurer


General Secretary


President

As per our attached report of even date


Khagendra Prasad Pokhrel
Proprietor
Registered Auditor

Date: 2080-11-01
Place: Kathmandu



Nepal Trailhlon Association
 Saldobato, Lalipur, Nepal
 Schedule forming part of the Financial Statement of FY 2079/80

Particulars	Rate	Original Value						Depreciation			Closing WDV As on 31 Ashad 2080	Closing WDV As on 32 Ashad 2079	
		Gross value as on 1.4.2079	Shrawan To Poush	Magh to Chaitra	Baishak To Asadh	Additions during the year	Written Off/Disposal	Total cost	Opening Depreciation	Depreciation for the year			Total Depreciation
POOL B													
Office Equipment	25%	548,438	-	-	-	-	548,438	317,065	57,843	374,908	173,529	231,372	
Furniture & Fixture	25%	-	-	-	-	-	-	-	-	-	-	-	
Sub Total		548,438	-	-	-	-	548,438	317,065	57,843	374,908	173,529	231,372	
POOL D													
Sports Equipment	15%	-	-	-	-	-	-	-	-	-	-	-	
Sub Total		-	-	-	-	-	-	-	-	-	-	-	
Total		548,438	-	-	-	-	548,438	317,065	57,843	374,908	173,529	231,372	

Authorized by Mr.

Signature

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Nepal Traithlon Association
Satdobato, Lalitpur, Nepal
Schedules forming part of Financial Statements
As at 31st Ashad 2080(16th July 2023)

Cash & cash equivalent

Schedule-2

Particular	Current period	Previous period
Cash in Hand		-
Agriculture Development Bank	183,546	1,052,702
Total	183,546	1,052,702

Reserve And Surplus

Schedule 3

Particular	Current Period	Previous period
Surplus Income Over Expenditure upto Last Year	(9,928,069)	(9,908,733)
Surplus Income Over Expenditure During the Year	(22,597)	(19,336)
Total	(9,950,666)	(9,928,069)

Other Liabilities

Schedule 4

Particular	Current Period	Previous period
Audit Fee Payable	33,450	16,725
Financial Consultancy Payable	44,600	22,300
TDS on Audit Fee	450	225
TDS on Financial Consultancy	600	300
Nilendra Raj Shrestha	9,863,641	9,767,541
Yubraj Sunuwar	365,000	365,000
Payables of Asia Cup 2022	-	942,552
Payables of Masters Program	-	97,500
Total	10,307,741	11,212,143

Provisions

Schedule 5

Particular	Current Period	Previous period
Provision For Tax	-	-
Total	-	-

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Nepal Traithlon Association
Satdobato, Lalitpur, Nepal
Schedule forming part of the Financial Statement of FY 2079/80

Support Income

Schedule 6

Particular	Current period	Previous period
National Sports Council for Asia Cup 2022	-	861,875
Nepal Olympic Committee	100,000	100,000
Gandaki Province for Asia Cup 2022	-	985,729
Association Members & Others Persons	-	119,992
Olympic Committee of Asia for Asia Cup 2022	-	1,213,443
Thimi Municipality for Master's Programme	-	97,743
National Sports Council for Asia Cup 2023	1,847,316	-
Gandaki Province Sport Council for Asia Cup 2023	43,280	-
Members, Association & Others Persons	106,250	-
Total	2,096,846	3,378,782

Sponsorship Income

Schedule 7

Particular	Current period	Previous period
Sponsorship From Jagatamba Motors for Asia Cup 2022	-	425,000
Sponsorship from SwastiShree Gurukul School for Asia Cup	-	500,000
Total	-	925,000

Other Income

Schedule 8

Particular	Current period	Previous period
Registration Fee Income during Asia Cup 2022	-	468,000
Registration Fee Income during Asia Cup 2023	528,000	-
Other Income	-	-
Total	528,000	468,000

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Nepal Triathlon Association
Satdobato, Lalitpur, Nepal
Schedule forming part of the Financial Statement of FY 2079/80

Administrative Expenses

Schedule 9

Particular	Current Period	Previous Period
Audit Fee	16,950	16,950
Bank Charge	600	1,115
Electricity and water	1,100	1,000
Financial Consultancy	22,600	22,600
Office Expenses	15,000	12,300
Total	56,250	53,965

Programme Expenses

Schedule 10

Particular	Current Period	Previous Period
Asia Cup 2022	-	4,562,529
Masters Programme	-	97,500
Asia Cup 2023	2,533,350	-
Total	2,533,350	4,660,029

Subrata Gyawali

Rustum

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Nepal Traithlon Association
Satdobato, Lalitpur
FOR THE PERIOD FROM 1 SHRAWAN 2079 TO 31 ASHAD 2080

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

Schedule- 11

A SIGNIFICANT ACCOUNTING POLICIES

1.1 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the applicable relevant Nepal Accounting Standards, as amended and other relevant laws. Nepal Traithlon Association has obtained PAN on 2074.03.07 with PAN 606208987.

1.2 BASIS OF MEASUREMENT

The financial statements have been prepared on historical cost basis except for those wherever mentioned.

1.3 CASH AND CASH EQUIVALENT

Cash and cash equivalents comprise of cash balances, petty cash and bank account balances.

1.4 FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are prepared in Nepalese Rupees, which is KSS's functional currency.

1.5 INCOME TAX

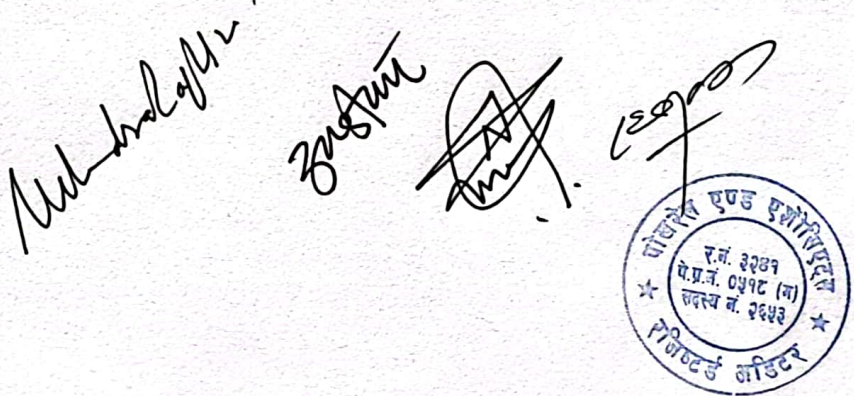
Provision of income tax has been made considering the inadmissible/admissible income/expenditure for tax purposes at par with Income Tax Act 2058 & regulations thereof.

2 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature.

3 Events after Balance Sheet Date

Subsequent to the balance sheet date, there are no adjusting events requiring adjustment to the financial statements.



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