

Independent Auditor's Report
Freedom Forum
Financial Year 2074-75 (2017-18)

To The Members,

We have audited the accompanying financial statements of **Freedom Forum**, which comprise the Statement of Financial Position as at 32nd Ashad 2075 (16th July 2018), Statement of Income & Expenditure, Fund Accountability Statements and Notes to the Financial Statements for the year then ended.

Management's Responsibilities

Management is responsible for the preparation and fair presentation of these financial statements in accordance with applicable generally accepted accounting principles. This responsibility includes: designing, implementing and maintaining internal control relevant to preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

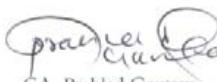
Auditors Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on the information and explanation provided to us and our audit, the financial statements give true and fair view, in all material respects the financial position of **Freedom Forum** as at 32nd Ashad 2075 (16th July 2018), its financial performance and its cash flows for the year then ended in accordance with generally accepted accounting principles and local legal requirements.


C.A. Prahlad Gautam
Partner



Place: Kathmandu
Date: 09th January 2019

FREEDOM FORUM
Thapathali, Kathmandu, Nepal

Statement of Financial position
As at 32 Asadh, 2075 (16 July, 2018)

In NRs

Particulars	Schedule	Current Year	Previous Year
Non-Expendable Assets	1	1,828,664.47	427,736.31
Current Assets			
Cash & Bank (Projects)	2A	6,409,978.13	5,160,734.15
Cash & Bank (Core)	2B	2,901,229.02	1,944,133.78
Receivables (Core)	3A	223,043.50	161,819.02
Receivables (Projects)	3B	127,687.43	67,724.00
Total		11,490,602.55	7,762,147.26
Fund Balance			
Restricted Fund	4	6,318,115.56	5,048,982.43
Unrestricted Fund	4	4,777,090.99	2,400,139.43
Current Liabilities			
Current Liabilities (Project)	5	219,550.00	139,938.40
Current Liabilities (Core)	6	175,846.00	173,087.00
Total		11,490,602.55	7,762,147.26

Schedules are integral part of financial statements

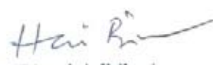
As per our report of even date


Aruna Adhikari
Finance Officer


Kedar Dahal
Treasurer




Taranath Dahal
Executive Chief


Hari Binod Adhikari
Chairperson



CA Prahlad Gautam
Partner
Kuber & Co.,
Chartered Accountants
Date: 9th Jan 2019

FREEDOM FORUM
Thapathali, Kathmandu, Nepal
Income & Expenditure Statement
For The Year Ended 32 Ashad 2075 (16 July, 2018)

In NRs

Particulars	Ref	Current Year	Previous Year
INCOME			
Transfer from restricted funds	4A	23,539,991.18	13,428,552.25
Transfer from unrestricted funds	4A	3,629,759.84	2,939,927.33
Total (A)		27,169,751.02	16,368,479.58
EXPENDITURE			
Project Expenses	FAS	23,539,991.18	13,428,552.25
Administrative Expenses	7	3,161,698.00	2,816,594.86
Depreciation Expenses	1	468,061.84	123,332.47
Total (B)		27,169,751.02	16,368,479.58

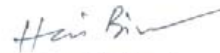
As per our report of even date


Aruna Adhikari
Finance Officer

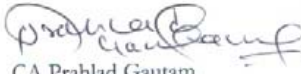

Kedar Dahal
Treasurer




Taranath Dahal
Executive Chief


Hari Binod Adhikari
Chairperson




CA Prahlad Gautam
Partner
Kuber & Co.,
Chartered Accountants
Date: 9th Jan 2019

FREEDOM FORUM
Thapathali, Kathmandu, Nepal

Project Wise Fund Accountability Statement (FAS)
For the Financial Year 2071/2072 (2017/2018)

Particulars	Sch	Enabling Conducive Atmosphere for Free, Safe and Inclusive media in Nepal (ECATFIS)	Enable Environment for Media Law Reforms & Improving RTI Practice (DEMR)	One Day Workshop on RTI and Open Government Advocacy (Federal Structure)	Support to Enable Free, Accountable and Inclusive Media in Nepal (FISFAS)	Sustainable Use of Technology for Public Sector Accountability in Nepal (SUSASAN) (Nepal)	Exploiting the Emerging use and Impact of Open Government Data in Nepal (OODG)	Freedom of Expression On Internet in Nepal	Online/Offline Model Testing and Dissemination workshop	RTI Diagnostic Study & Enabling Environment for RTI through Research, Training and Support to Nepal Agency	Support to Enable Environment for Expression of Nepal (REPEN)	Campaign & Advocacy Digital Issues	Open Budget Survey	Other Projects	Total Current Year
Opening Balance (A)			265,947.18			1,26,547.80	1,17,32,628.74	1,66,257.79	17,180.00	31,643.00	16,132.20	-	-	480,963.75	5,04,06,01.75
Grant Received															
Free Press Unleashed		6,419,000.00	7,107,362.77	782,279.85	1,006,540.47										11,23,54,00.47
Family Health International															2,107,262.77
The Open Foundation															380,251.00
Open Budget Survey						4,333,150.00						993,748.00			4,333,150.00
Open Budget Survey													801,576.75		990,748.00
Instrumental Budget Participation															201,576.75
Total Grant Received (B)		6,419,000.00	7,107,362.77	782,279.85	4,006,540.47	4,333,150.00						993,748.00	801,576.75		24,009,114.99
Expenditure															
ECATFIS	I	4,213,963.50	6,459,000.00	715,420.00	6,793,816.18										4,213,963.50
DEMR	II														6,459,000.00
Open Budget Survey	III														715,420.00
Open Budget Survey	IV														6,793,816.18
SUSASAN (Year I)	V					2,643,317.00									2,643,317.00
SUSASAN (Year II)	VI					1,781,759.50									1,781,759.50
Campaign & Advocacy Digital Issues	VII											946,318.00			946,318.00
Open Budget Survey	VIII												10,000.00		10,000.00
Total Expenditure (C)		4,213,963.50	6,459,000.00	715,420.00	6,793,816.18	4,425,076.50	1,932,628.74	1,66,257.79	13,186.00	31,643.00	16,132.20	946,318.00	10,000.00		23,535,991.18
Closing Balance (A+B-C)		2,205,036.50	938,022.77	11,000.00	3,212,724.29	308,073.50	3,919,628.74	1,66,257.79	3,800.00	33,645.00	1,684.00	42,230.00	19,576.75	480,963.75	6,30,00,071.13
Public & Open Access	6					3,118,000.00						1,432.00			3,119,432.00
Public & Open Access	7					5,099.00									5,099.00
Public & Open Access	8					1,875.00									1,875.00
Public & Open Access	9					47.00									47.00
Public & Open Access	10					324,081.50									324,081.50
Public & Open Access	11														
Public & Open Access	12														
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Public & Open Access	25														

As per our report of same date

Kuber & Co.
Chartered Accountants
Date: 06 Jun 2019

Indrak
Executive Chief

Hari Pr
Chairperson



Arjun
Finance Officer

Prakash
Chairman

FREEDOM FORUM
Thapathali, Kathmandu, Nepal
Schedules forming part of Fund Accountability Statements

In NRs.

Enabling Conductive Atmosphere for Free, Safe and Inclusive media in Nepal
(ECAFSIM)

		Schedule-I
SN	Activity	Amount
1	Program Expenses	
1.1	Local Level program (including refreshers to Stringers)	893,560.00
1.2	Fact Finding Mission	42,500.00
1.3	FoE Monitoring	20,800.00
1.4	Review of Laws From FoE Lens	60,000.00
1.5	Two Interface Meetings	27,843.00
1.6	Two Times Interface Meetings with Female Journalist	9,708.00
	Sub Total	1,054,411.00
2	Operating Costs	
2.1	Institutional Development	317,534.50
	Sub Total	317,534.50
3	Personnel Costs	
3.1	Fringe Benefits	109,620.00
3.2	Salaries	2,732,400.00
	Sub Total	2,842,020.00
	Grand Total	4,213,965.50

Enable Environment for Media Law Reforms & Improving RTI Practice (EEMIR)

		Schedule-II
SN	Activity	Amount
1	Program Expenses	
1.1	Public Interest Reporting Fellowship 503.0202	146,000.00
1.2	Review & Reorientation Meeting with Trained Journali	66,200.00
1.3	Workshops/ Activities(5.03)	934,422.50
1.4	Consultan Fee for Review of Media Policy Framework	135,000.00
1.5	Public Interest Training II Expenses	46,508.00
1.6	Training to Public Information Officers	1,427,688.14
	Sub Total	2,755,818.64
2	Operating Costs	
2.1	Other Direct Costs-Office Expenses	576,562.98
2.2	Travel/Transportation	510,675.00
	Sub Total	1,087,237.98
3	Personnel Costs	
3.1	Fringe Benefits	258,613.90
3.2	Salaries	2,333,015.48
	Sub Total	2,591,629.38
4	Other Costs	
4.1	Audit Fees	25,000.00
	Sub Total	25,000.00
	Grand Total	6,459,686.00

One Day Workshop on RTI and Open Government data in new Federal Structure

		Schedule-III
SN	Activity	Amount
1	Program Cost (One Day Workshop)	512,929.00
2	Program Personnel	202,500.00
	Grand Total	715,429.00



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FREEDOM FORUM
Thapathali, Kathmandu, Nepal
Schedules forming part of Fund Accountability Statements

Support to Enable Environment For Free, Accountable and Sustainable Media in Nepal (SEFAS)

Schedule-IV		
SN	Activity	Amount
1	Program Expenses	
1.1	EX Impunity and Safety	2,496,745.00
1.2	Gender Justice Monitoring	73,844.00
1.3	Innovative Approach on RTI	600,000.00
1.4	Media Reform	132,468.00
1.5	Promotion Cost of Documentary	32,500.00
	Sub Total	3,335,557.00
2	Operating Costs	
2.1	Institutional Development	564,370.18
	Sub Total	564,370.18
3	Personnel Costs	
3.1	Fringe Benefit	393,389.00
3.2	Project Personnel	2,388,000.00
	Sub Total	2,781,389.00
4	Other Costs	
4.1	Social Welfare Council Approval	110,000.00
	Sub Total	110,000.00
	Grand Total	6,791,316.18

Sustainable Use of Technology for Public Sector Accountability in Nepal (SUSASAN)

Schedule-V		
SN	Activity	Amount
1	Program Expenses	
1.1	1113-Training and Awareness Raising Session for Dso	397,128.00
1.2	Conduct Knowledge, Attitude and Practice (KAP) Survey	444,220.00
1.3	Develop GESI Materials for WMLG on Leadership/ democ	216,192.00
1.4	Mapping and Analysis of Existing Open Data Initiativ	168,235.00
1.5	Develop Gender & Social Inclusion Awareness Consult	40,000.00
1.6	Develop Gender & Social Inclusion Awareness for WMG	73,224.00
1.7	Meeting & Conference Costs	21,195.00
	Sub Total	1,360,194.00
2	Operating Costs	
2.1	Office Rent	51,750.00
2.2	Office Maintenance	3,100.00
2.3	Utilities	21,899.00
2.4	Communication	46,697.00
2.5	Office Expenses & Supplies	42,484.00
2.6	Motorcycle Expenses	6,455.00
2.7	Travel expenses	8,767.00
2.8	Maintenance of Computers & Equipments	5,785.00
2.9	Overhead Cost	86,081.00
	Sub Total	273,018.00
3	Personnel Costs	
3.1	Remuneration	970,455.00
	Sub Total	970,455.00
4	Other Costs	
4.1	Annual Planning & Review	15,490.00
4.2	Bank Fee	160.00
	Sub Total	15,650.00
	Grand Total	2,619,317.00



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FREEDOM FORUM
Thapathali, Kathmandu, Nepal
Schedules forming part of Fund Accountability Statements

Sustainable Use of Technology for Public Sector Accountability in Nepal (SUSASAN II)
Schedule-VI

S.N.	Activities	Amount
1	Program Expenses	
1.1	Develop Training Manual	184,000.00
1.2	1113 Training and Awareness Raising Sessions	66,000.00
1.3	1122 Training on Leadership & Participation in Demo	477,284.00
1.4	1211 Mapping of Open Data Initiatives	221,250.00
1.5	1221 Knowledge, Attitude and Practice Survey	289,920.00
	Sub Total	1,238,454.00
2	Operating Costs	
2.1	Project Related Direct Admin Cost	165,411.50
2.2	Local Travel Cost	5,670.00
	Sub Total	171,081.50
3	Personnel Costs	
3.1	Remuneration Cost	372,224.00
	Sub Total	372,224.00
	Grand Total	1,781,759.50

Campaign & Advocacy Digital Issues

Schedule-VII

SN	Activity	Amount
1	Bank Charges	4,094.00
2	Website Hosting Cost	14,916.00
3	Preparation of Booklet in Nepali Language on Intern	336,784.00
4	Project Coordination	95,000.00
5	Review of Curriculum From Grade 5 to 12 & Recommend	247,600.00
6	Seminar on Internet Literacy & Digital Safety	218,124.00
7	Translation	32,000.00
	Grand Total	948,518.00

Open Budget Survey

Schedule-VIII

SN	Activity	Amount
1	Translator	10,000.00
	Grand Total	10,000.00



Datta
Shrestha

Indubel

Hirani



FREEDOM FORUM
Thapathali, Kathmandu, Nepal

Schedules forming part of Financial Statements
For the year ended 31 Ashad 2075 (16 July, 2018)

Non Expendable Assets

Schedule 1
in NRs.

No.	Particulars	Dep. Rate	Value			Depreciation for the Year	Closing WDV	
			Opening WDV	Disposed	Addition	Total	32.03.2075	31.03.2074
1	Furniture and Fixture	25%	38,766.61	-	539,990.00	578,756.61	439,985.16	38,766.61
2	Computers	25%	102,316.22	-	-	102,316.22	76,737.16	102,316.22
3	Printer	25%	2,345.65	-	-	2,345.65	1,759.24	2,345.65
4	Office equipment	25%	8,184.22	-	-	8,184.22	6,138.16	8,184.22
5	Other Assets	15%	120,274.33	-	-	120,274.33	102,233.18	120,274.33
6	Communication equipment	20%	9,081.22	-	-	9,081.22	7,264.98	9,081.22
7	Office Vehicle	20%	-	-	1,300,000.00	1,300,000.00	1,061,369.86	-
7	Motorbike	25%	37,256.83	-	-	37,256.83	27,942.62	37,256.83
8	Recorder	25%	21,134.12	-	-	21,134.12	15,850.59	21,134.12
9	YAHAMA Petrol Generator	25%	21,645.61	-	-	21,645.61	16,234.21	21,645.61
10	Laptop	25%	21,832.03	-	29,000.00	50,832.03	39,474.71	21,832.03
11	Camera	25%	44,899.47	-	-	44,899.47	33,674.60	44,899.47
	Grand Total		427,736.31	-	1,868,990.00	2,296,726.31	1,828,664.47	427,736.31



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FREEDOM FORUM
Thapathali, Kathmandu, Nepal

Schedules forming part of Financial Statements
For the year ended 32 Ashad 2075 (16 July, 2018)

In NRs.

Cash & Bank (Projects)		Schedule-2A
Particulars	Current Year	Previous year
NB Bank 109421 C	1,860,209.14	2,944,209.14
NB Bank 109422 C	890,024.34	225,779.00
NB Bank 109423 C	335,724.31	237,282.56
NB Bank 109424 C	3,258,383.74	1,053,484.22
NB Bank 109425 C	101,000.00	101,000.00
LUBL 15100279(017000100279524)	2,378,662.35	2,190,595.56
005187071 C(PRAN)	213,107.07	213,107.07
017300000045524+FF (SUSASAN)	339,482.50	144,449.00
Cash in hand	29,081.00	20,535.00
Less: Ch. Issued but not cashed	(96,641.00)	(35,670.00)
Less: Cash at bank (Core Accounts)	(2,899,055.32)	(1,934,037.63)
Total	6,409,978.13	5,160,733.92

Cash & Bank (Core Accounts)		Schedule-2B
Particulars	Current Year	Previous year
Cash in hand	2,173.70	10,096.15
Cash at bank	2,899,055.32	1,934,037.63
Total	2,901,229.02	1,944,133.78

Receivables (Core Account)		Schedule-3A
Particulars	Current Year	Previous year
Anirudra Neupane	4,275.04	4,275.04
Bin Kumar B.K.	8,000.00	8,000.00
Devi Prasad Pandit	40,000.00	40,000.00
Kedar Dahal	22,760.00	26,000.00
Man Dahal	500.00	500.00
Rama Giri	756.00	756.00
Sanat Acharya	20,000.00	20,000.00
Taranath Dahal	65,717.46	62,083.98
TDS	21,861.00	204.00
Sundry Debtors	39,174.00	-
Total Current Assets	223,043.50	161,819.02



Devi
Sanat
Kedar
Man



Thapathali, Kathmandu, Nepal
Thapathali, Kathmandu, Nepal

Schedules forming part of Financial Statements
For the year ended 32 Ashad 2075 (16 July, 2018)

In NR.

Receivables (Projects)

Schedule-3B

Particulars		Current year	Previous year
EEMIR		94,559.43	34,622.00
Kumar Chaulagain		-	454.00
VAT Receivable		94,559.43	34,168.00
RTI		31,645.00	31,645.00
Taranath Dahal		1,955.00	1,955.00
Chiranjibi Kafle		29,690.00	29,690.00
SEFAS		-	226.00
TDS		-	226.00
SUSASAN		1,483.00	1,231.00
Cool Tool Digital Media Pvt.Ltd		706.00	706.00
Space Tech Computer		525.00	525.00
Bala Ram Dahal Advance		252.00	
Total		127,687.43	67,724.00

Fund Balance

Schedule-4

Restricted Fund

Particulars	Sch	Current year	Previous year
Opening restricted Fund		5,048,981.75	4,351,950.02
Fund Received	FAS	24,809,124.99	14,125,584.66
Transferred to Income & Expenditure Statement		23,539,991.18	13,428,552.25
Closing Restricted Fund		6,318,115.56	5,048,981.75

Unrestricted Fund

Particulars	Sch	Current year	Previous year
Opening Unrestricted Fund			
Capital Asset Fund		427,736.31	494,308.78
Member's Contribution		60,000.00	60,000.00
Core Fund		1,912,403.12	1,195,586.80
Total Opening Unrestricted Fund		2,400,139.43	1,749,895.58
Fund Received	8	6,006,711.40	4,085,243.18
Transferred to Income & Expenditure Statement		3,629,759.84	2,939,927.33
Capital WIP		-	495,072.00
Closing Unrestricted Fund		4,777,090.99	2,400,139.43
Represented by:			
Capital Asset Fund		1,828,664.47	427,736.31
Member's Contribution		60,000.00	60,000.00
Core Fund		2,888,426.52	1,912,403.12

Total Fund Balance		11,095,206.55	7,449,121.18
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Dalef
Musa
Indehul
Hirbir



FREEDOM FORUM
Thapathali, Kathmandu, Nepal

Schedules forming part of Financial Statements
For the year ended 32 Ashad 2075 (16 July, 2018)

In NRs.

Current Liabilities (Projects)		Schedule-5
Particulars	Current Year	Previous Year
EEMIR	-	454.00
Bobbish Dhakal	-	136.00
Sanjeeb Ghimire	-	318.00
One Day Campaign	15,690.00	-
Kumar Chaulagain	15,690.00	-
ODDC	-	11,980.40
World Wide Web Foundation/ODDC	-	11,980.40
SEFAS	123,424.00	125,478.00
Aruna Adhikari	-	23,714.00
Nanu Maiya Khadka	-	44,362.00
Narayan Ghimire	-	43,002.00
TDS - 15% (Remuneration Tax)	-	14,400.00
Freedom Forum	13,274.00	-
Social Welfare Council	110,000.00	-
Ashmita Pokharel - For Legal Aid	150.00	-
SUSASAN	76,935.00	582.00
Freedom Forum	5,059.00	-
Kumar Chaulagain	44,100.00	-
TDS	27,776.00	525.00
Bala Ram Dahal	-	57.00
FoE On Internet in Nepal	630.00	630.00
Freedom Forum	630.00	630.00
Ombudsperson Model Workshop	814.00	814.00
Freedom Forum	814.00	814.00
IFEX	1,452.00	-
TDS (1.5%) Pvt.Ltd.	1,452.00	-
ECAFSIN	605.00	-
Freedom Forum	605.00	-
Grand Total	219,550.00	139,938.40

Current Liabilities (Core)		Schedule-6
Particulars	Current Year	Previous Year
Namaste Grill Solar Udhog	-	19,150.00
Nepal Printing Support	96,786.00	96,786.00
Shakambari Advertising	4,950.00	4,950.00
Dan Bahadur Karki	195.00	195.00
Audit Fee Payable	69,071.00	49,336.00
TDS	4,844.00	2,670.00
Total	175,846.00	173,087.00



Deleph
Shweta
Indrakshi
Hirani



FREEDOM FORUM

Thapathali, Kathmandu, Nepal

Schedules forming part of Financial Statements

For the year ended 32 Ashad 2075 (16 July, 2018)

In NRs.

Administrative expenditures		Schedule-7
Particulars	Current Year	Previous Year
Audit Fee	70,000.00	50,000.00
Advertisement	12,375.00	-
Bank Charges	150.00	60.00
Books and Journals	9,103.00	2,875.00
Cleaning	4,750.00	20,300.00
Decoration	-	18,984.00
Donation	-	10,756.00
Electricity	6,785.00	16,188.50
Fuel Expenses	28,070.00	18,500.00
House Rent	-	115,500.00
Insurance Expenses	18,947.00	10,198.56
International Democracy Day	18,910.00	16,781.00
International Membership	3,700.00	-
Internet/Email/ Website	19,323.00	55,768.01
Miscellaneous Expenses	18,643.00	87,969.00
Newspaper	3,170.00	17,690.00
Other Program and activities Expenses	164,000.00	17,340.00
Office supplies	24,175.00	-
Refreshment	212,292.00	91,482.50
Repair, Maintenance and Renewal	329,028.00	159,400.00
Retirement Contribution	99,069.48	61,908.00
RTI Campaigning	-	2,914.00
Salaries & Allowance	1,359,491.52	1,377,027.00
Stationery /Printing	99,520.00	60,142.50
Telephone Expenses	31,639.00	64,808.71
Traveling & Public Relation	344,886.00	529,540.08
Vehicle Fuel and Renewal	272,991.00	-
Wages	-	1,000.00
Water	10,680.00	9,462.00
Total	3,161,698.00	2,816,594.86



FREEDOM FORUM

Thapathali, Kathmandu, Nepal

Schedules forming part of Financial Statements

For the year ended 32 Ashad 2075 (16 July, 2018)

Grant & Contribution

Schedule-8A

Particulars	Current Year	Previous Year
Administrative Support	86,081.00	70,000.00
Contribution by Others	4,840,878.00	1,977,323.80
Project Support	205,000.00	1,275,024.25
Office Vehicle Cost From Projects	367,700.00	-
Transfer from closed project	-	654,822.15
Total Grant Received	5,499,659.00	3,977,170.20

Other Income

Schedule-8B

Particulars	Current Year	Previous Year
Gain on disposal of asset	-	8,000.00
Liabilities written off	11,980.40	100,072.98
Total	11,980.40	108,072.98



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FREEDOM FORUM
Thapathali, Kathmandu, Nepal

Notes To The Financial Statements
F/Y 2074-75

1. Basis Of Accounting:

Financial statements have been prepared under the historical cost convention and under the fund based accounting system, which includes hybrid of cash and accrual system. Amount transferred from the individual projects to the Freedom Forum to contribute towards the administrative expenses are separately disclosed.

2. Non-Expendable Assets

Non-Expendable Assets are stated at cost less depreciation. Depreciation has been charged at the rates approved by the Freedom Forum (by determining useful life of assets). Non-Expendable Assets are recognized as capital asset funds under unrestricted funds.

3. Grant Recognition

Grants are recognized on cash basis. Grant received in foreign currency has been recognized by converting into equivalent Nepalese currency of date of receipts, if any. Only the portion of grants expended are transferred to the income & expenditure statement & the balance presented under fund balance.

4. Expenses

All expenses have been recognized on the actual basis. Some expenses of projects are the administrative expenses sharing of Freedom forum.

5. Members Contribution:

Member's contribution is considered as capital contribution.

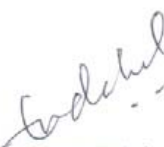
6. Previous year's figures have been regrouped or rearranged wherever necessary.

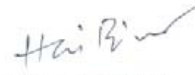
As per our report of even date


Aruna Adhikari
Finance Officer


Kedar Dahal
Treasurer




Taranath Dahal
Executive Chief


Hari Binod Adhikari
Chairperson


CA Prahlad Gautam
Partner
Kuber & Co.,
Chartered
Accountants
Date: 9th Jan 2019

