



NRNA TREASURY BOOK

Audit Report for F/Y 2078.79



**INDEPENDENT AUDITOR'S REPORT
NON-RESIDENT NEPALI ASSOCIATION**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Non-Resident Nepali Association (NRNA) ("the NGO"), which comprise the Statement of Financial Position as at Ashad 32, 2079, (July 16, 2022), the Statement of Income 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 (hereafter referred to as "the financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements presents fairly, in all material respects, the financial position of the Non-Resident Nepali Association (NRNA) as at Ashad 32, 2079 (July 16, 2022), 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 the relevant accounting practices and accounting policies disclosed in notes to account and other prevailing laws.

Basis for Qualified Opinion

- i. Included in Property, Plant & Equipment, shown on the statement of Financial Position is Land and Building amounting to NRs. 127.88 million and NRs. 153.76 million respectively (Schedule 1 of Notes to Accounts). The Land located in Baluwatar, where the building has been constructed is under dispute of ownership and Bhumisudhar Tatha Malpot Karyalaya has initiated legal case which is still pending in special court.

In view of the above facts and the matter that the legal case is still pending at Special Court we couldn't verify Non-resident Nepali Associations ownership over such assets.

- ii. In respect to ILO project, goods and services are procured from the foreign countries where invoices received are also in foreign currency while the payments are made by the association in the Nepali joint account of NCC President and Treasurer of respective countries with notification to Ministry of Foreign Affairs. Total expenses incurred outside Nepal during the year 2078/79 is NRs. 19.17 million.
- iii. The association has not specified various funds into designated and undesignated funds. Due to which earmarked fund balances and their corresponding bank balances have not been reconciled.

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 Non-Resident Nepali Association (NRNA) 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Non-Resident Nepali Association's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report and other progress reports but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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 the relevant accounting practices and accounting policies disclosed in notes to account 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 Non-Resident Nepali Association'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 Non-Resident Nepali Association or to cease operations, or has no realistic alternative but to do so.

The members of International Co-ordination Council (ICC) are responsible for overseeing the Non-Resident Nepali Association'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 skepticism 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 controls 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 Non-Resident Nepali Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 Non-Resident Nepali Association'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 Non-Resident Nepali Association to cease to continue as a going concern.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

S. R. Pandey


S. R. PANDEY & Co.
Chartered Accountants

2nd Floor, House No. 2979/33
Nabil Galli, Maharajgunj
P. O. Box No. 2343
Kathmandu, Nepal

Tel.: 977-1-4720983, 2104700
Fax: 977-1-4720983
e-mail: info@srp.com.np

Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

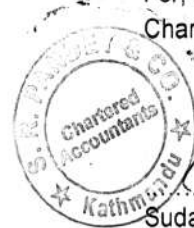
- i. We have not come across cases where Non-Resident Nepali Association had carried any activities contrary to its objectives.
- ii. We have come across cases where Non-Resident Nepali Association is in non-compliance of chapter 17 of Income Tax Act, 2058.

Place: Kathmandu

Date: 2079/06/15

UDIN No. 221002CA00031PGW91

For, S.R. Pandey & Co.
Chartered Accountants



[Signature]
Sudarshan Raj Pandey, FCA
Senior Partner

NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
STATEMENT OF FINANCIAL POSITION AS AT ASHAD 32, 2079 (JULY 16, 2022)



	<u>SCHEDULE</u>	<u>32/03/2079</u>	<u>31/03/2078</u>
<u>ASSETS</u>		<u>NRS</u>	<u>NRS</u>
A. NON CURRENT ASSETS			
PROPERTY, PLANT & EQUIPMENT	1	297,729,429.57	312,851,679.64
INVESTMENTS IN FIXED DEPOSIT	2	5,335,000.00	5,000,000.00
TOTAL NON CURRENT ASSETS		303,064,429.57	317,851,679.64
B. CURRENT ASSETS			
CASH AND BANK	3	109,053,354.31	111,163,002.76
ADVANCES, RECEIVABLE AND DEPOSITS	4	26,759,591.53	30,944,424.52
TOTAL CURRENT ASSETS		135,812,945.84	142,107,427.28
TOTAL ASSETS (A+B)		438,877,375.41	459,959,106.92
LIABILITIES AND FUNDS			
C. FUND AND SURPLUS			
FUND	5	(19,463,978.06)	80,647,026.87
SURPLUS		250,731,462.34	166,265,974.07
CAPITAL FUND	24	187,443,756.90	195,271,838.22
TOTAL FUND AND SURPLUS		418,711,241.18	442,184,839.16
D. NON CURRENT LIABILITIES			
LONG TERM LOAN		-	-
TOTAL NON CURRENT LIABILITIES		-	-
E. CURRENT LIABILITIES			
ACCOUNT PAYABLES	7	19,977,134.23	14,396,918.76
UNSECURED LOAN	6	189,000.00	3,377,349.00
TOTAL CURRENT LIABILITIES		20,166,134.23	17,774,267.76
TOTAL FUNDS AND LIABILITIES (C+D+E)		438,877,375.41	459,959,106.92

NOTES TO THE FINANCIAL STATEMENT

29

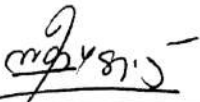
NOTE: SCHEDULE "1" TO "29" ARE INTEGRAL PART OF THIS FINANCIAL STATEMENT

AS PER OUR REPORT OF EVEN DATE
FOR S.R. PANDEY & CO.
CHARTERED ACCOUNTANTS


SUDARSHAN RAJ PANDEY, FCA
SENIOR PARTNER
S.R. PANDEY & CO.,





RABINA MAHARJAN
SR. FINANCE OFFICER
NRNA SECRETARIAT



RABI KIRAN ADHIKARI
CEO, NRNA SECRETARIAT



LOK PRASAD DAHAL
TREASURER, NRNA ICC


FANINDRA PANTA
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SUNEEL SAH
TREASURER, NRNA ICC


KULACHARYA
PRESIDENT, NRNA ICC



RABINA THAPA
PRESIDENT, NRNA ICC


DR. BADRI KC
PRESIDENT, NRNA ICC

DATE: 2079/06/15
PLACE: KATHMANDU

**NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 2078/04/01 (2021/07/16) TO 2079/03/32 (2022/07/16)**

	<u>SCHEDULE</u>	<u>2078/079</u>	<u>2077/078</u>
INCOME		NRS	NRS
ICC MEMBER CONTRIBUTION		12,636,542.47	5,353.22
NCC MEMBER CONTRIBUTION		50,325,152.99	1,018,381.25
NOMINATION FEE		45,559,049.14	-
INTEREST INCOME	8	1,609,537.60	1,972,026.61
DONATION-FUNDS ALL		10,562,964.55	14,686,956.98
DONATION-COVID 19 RELIEF		1,997,634.81	86,299,370.14
SPONSORSHIP FEE		5,135,374.44	3,463,547.55
OTHER INCOME		3,300.00	712,040.36
RENTAL INCOME		18,837,245.76	18,497,035.43
FOREIGN EXCHANGE GAIN/(LOSS)		102,553.20	13,580.00
NRNA REGIONAL MEETING-INCOME		-	69,188.24
FUND RECEIVED FROM CONTRIBUTORS-ILO		6,927,396.85	96,998,699.05
VEHICLE FUND INCOME		140,000.00	-
BUILDING FUND INCOME		7,688,081.32	7,020,880.82
TOTAL INCOME		161,524,833.13	230,757,059.65
EXPENDITURES			
EMPLOYEE EXPENSES	9	11,586,560.23	11,010,239.23
ADMINISTRATIVE AND OPERATIONAL EXPENSES	10	9,291,703.14	7,822,738.46
LAPRAK RELIEF FUND EXPENSE	11	8,824,796.79	13,521,082.09
10TH GLOBAL CONFERENCE EXPENSE	12	13,336,238.27	-
CHARITY FUND EXPENSE	13	6,260,239.07	1,981,208.18
EMERGENCY FUND EXPENSE	14	4,313,907.66	3,355,281.75
FOREIGN EMPLOYMENT FUND EXPENSE	15	1,071,881.00	147,799.73
WOMEN WELFARE FUND EXPENSE	16	416,020.00	100,945.92
YOUTH WELFARE FUND EXPENSE	17	-	5,103.27
BLOOD TRANSFUSION FUND EXPENSE	18	5,959,967.50	5,912,778.00
ENDOWMENT FUND EXPENSE	19	300.00	60,287.00
ROAD SAFETY FUND EXPENSE	20	1,663,596.23	371.64
AGRICULTURE PROMOTION COMMITTEE EXPENSE	21	-	85,122.99
2ND GLOBAL KNOWLEDGE CONFERENCE EXPENSES	22	-	851,023.36
SEMINAR-CNC, FEF AND INVESTMENT	23	2,577,840.89	-
COVID 19 FUND EXPENSE	25	49,220,301.29	46,109,691.97
SAHITYA PURASKAR KOSH	26	356,322.52	-
THE SINGER IDOL	27	70,510.00	-
ILO PROJECT FUND EXPENSE		42,484,458.74	66,176,390.85
DEPRECIATION	1	15,468,253.01	10,941,869.68
TOTAL EXPENDITURE		172,902,896.34	168,081,934.12

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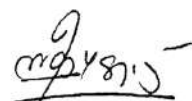
SURPLUS/(DEFICIT) OF THE YEAR		(11,378,063.21)	62,675,125.53
TRANSFERRED FROM CHARITY FUND	28	2,903,383.05	1,033,548.89
TRANSFERRED FROM BLOOD TRANSFUSION FUND	28	4,979,816.59	(2,744,552.18)
TRANSFERRED FROM EMERGENCY FUND	28	3,675,585.32	(657,873.73)
TRANSFERRED FROM COVID RELIEF (EMERGENCY FUND)	28	47,160,054.72	(40,229,264.95)
TRANSFERRED TO ENDOWMENT FUND	28	(341,439.32)	(235,513.85)
TRANSFERRED TO FOREIGN EMPLOYMENT RELIEF FUND	28	(1,208,048.79)	(896,861.93)
TRANSFERRED FROM NRNA RELIEF FUND-LAPRAK	28	8,607,698.58	13,157,345.14
TRANSFERRED FROM ROAD SAFETY PROJECT	28	22,052.90	(690.76)
TRANSFERRED TO WOMEN WELFARE FUND	28	(212,545.76)	(481,203.43)
TRANSFERRED TO SAHITYA PUROSKAR	28	(167,853.04)	(500,594.54)
TRANSFERRED FROM AGRICULTURE PROMOTION FUND	28	-	84,048.99
TRANSFERRED TO PASHUPATI		(151,000.00)	-
TRANSFERRED TO SINGER		(703,859.79)	-
TRANSFERRED TO YOUTH WELFARE FUND	28	(9,901.42)	(1,767.40)
TRANSFERRED FROM ILO PROJECT FUND	28	35,557,061.90	(30,822,308.20)
TOTAL		100,111,004.94	(62,295,687.95)
ADD: PROFIT AND LOSS A/C		-	-
TOTAL SURPLUS/(DEFICIT) BEFORE TAX FOR THE YEAR		88,732,941.73	379,437.58
INCOME TAX FOR CURRENT YEAR		2,899,281.88	3,387,776.00
INCOME TAX FOR PREVIOUS YEAR		-	-
TOTAL SURPLUS/(DEFICIT) AFTER TAX FOR THE YEAR		85,833,659.85	(3,008,338.42)
SURPLUS DURING THE YEAR		(1,368,171.58)	-
SURPLUS AT THE BEGINNING		166,265,974.07	169,274,312.49
TOTAL SURPLUS CARRIED TO BALANCE SHEET		250,731,462.34	166,265,974.07

AS PER OUR REPORT OF EVEN DATE
FOR S.R. PANDEY & CO.
CHARTERED ACCOUNTANTS


SUDARSHAN RAJ PANDEY, FCA
SENIOR PARTNER
S.R. PANDEY & CO.,



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SR. FINANCE OFFICER
NRNA SECRETARIAT


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TREASURER, NRNA ICC


KULACHARYA
PRESIDENT, NRNA ICC
DATE: 2079/06/15
PLACE: KATHMANDU




RABINA THAPA
PRESIDENT, NRNA ICC


DR. BADRI KC
PRESIDENT, NRNA ICC

**NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED ASHAD 32, 2079 (JULY 16, 2022)**

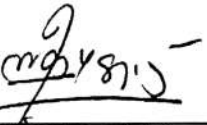
<u>PARTICULARS</u>	<u>2078/079</u>	<u>2077/078</u>
CASH FLOW FROM OPERATING ACTIVITIES		
SURPLUS/(DEFICIT) FOR THE YEAR	84,465,488.27	379,437.58
ADJUSTMENT FOR:		
DEPRECIATION	15,468,253.01	10,941,869.68
NON CASH EXPENSES	24,312.58	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	99,958,054	11,321,307
DECREASE / (INCREASE) IN ADVANCE, RECEIVABLE AND DEPOSITS	4,184,832.99	32,901,382.07
(DECREASE) / INCREASE IN ACCOUNT PAYABLES	5,580,215.48	(9,294,404.74)
NET CASH FLOW FROM OPERATING ACTIVITIES A	109,723,102.47	34,928,284.33
CASH FLOWS FROM INVESTING ACTIVITIES		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(370,315.52)	(39,923,490.21)
(INCREASE) / DECREASE IN INVESTMENT IN FIXED DEPOSIT	(335,000.00)	25,000,000.00
NET CASH FLOW FROM INVESTING ACTIVITIES B	(705,315.52)	(14,923,490.21)
CASH FLOWS FROM FINANCING ACTIVITIES		
FUNDS COLLECTED	(107,939,086.04)	52,671,677.13
INCREASE / (DECREASE) IN LONG -TERM DEBT	(3,188,349.36)	(3,133,636.00)
NET CASH FLOW FROM FINANCING ACTIVITIES C	(111,127,435.40)	49,538,041.13
NET INCREASE IN CASH AND CASH EQUIV/ (A+B+C)	(2,109,648.45)	69,542,835.25
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	111,163,002.76	41,620,167.25
CASH AND CASH EQUIVALENTS AT END OF PERIOD	109,053,354.31	111,163,002.76

AS PER OUR REPORT OF EVEN DATE
FOR S.R. PANDEY & CO.
CHARTERED ACCOUNTANTS


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PRESIDENT, NRNA ICC

DATE: 2079/06/15
PLACE: KATHMANDU

NON-RESIDENT NEPALI ASSOCIATION
KATHMANDU, NEPAL
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 1

PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION

PARTICULARS	COMPUTER AND PERIPHERALS	FURNITURE & FIXTURE	OFFICE EQUIPMENT	VEHICLE	OTHERS	CAPITAL WORK IN PROGRESS (BUILDING)	BUILDING (CAPITALIZED ON ASHAD END 2078)	LAND	TOTAL
RATE OF DEPRECIATION	25.00%	25.00%	25.00%	20.00%	15.00%		5.00%		
COST									
OPENING BALANCE	1,666,528.50	19,664,476.07	16,613,634.55	700,000.00	456,317.41	-	160,782,507.25	127,881,425.00	327,764,886.78
ADDITION	252,315.50	-	118,000.02	-	-	-	-	-	370,315.52
ASSETS RELATED TO FUND	-	-	-	-	-	-	-	-	-
NET ADDITION	252,315.50	-	118,000.02	-	-	-	-	-	370,315.52
DELETION	-	-	70,929.00	-	-	-	-	-	70,929.00
TOTAL NRS.	1,918,844.00	19,664,476.07	16,660,705.57	700,000.00	456,317.41	-	160,782,507.3	127,881,425.00	328,064,275.30
DEPRECIATION									
DEPRECIATION UP TO THE LAST YEAR	881,288.35	826,256.61	6,089,035.60	-	95,747.76	-	7,020,880.82	-	14,913,209.14
DEPRECIATION FOR THE YEAR	238,752.24	470,954.87	2,637,779.13	140,000.00	54,085.45	-	7,688,081.32	-	15,468,253.01
DELETION	-	-	(46,616.42)	-	-	-	-	-	(46,616.42)
TOTAL NRS.	1,120,040.59	5,535,811.48	8,680,198.31	140,000.00	149,833.21	-	14,708,962.14	-	30,334,845.73
BALANCE AS ON 2079/03/32	798,803.41	14,128,664.59	7,980,507.26	560,000.00	306,484.20	-	146,073,545.11	127,881,425.00	297,729,429.57
BALANCE AS ON 2078/03/31	785,240.15	18,838,219.46	10,524,598.95	700,000.00	360,569.65	-	153,761,626.43	127,881,425.00	312,851,679.64

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DATE: 2079/06/15
PLACE: KATHMANDU



SCHEDULE - 2**INVESTMENT**

FIXED DEPOSIT NRNA ENDOWMENT FUND
TOTAL NRS.

32/03/2079

5,335,000.00

5,335,000.00**31/03/2078**

5,000,000.00

5,000,000.00**SCHEDULE - 3****CASH & BANK**

CASH IN HAND

CASH AT BANK

BANK OF KATHMANDU

MACHHAPUCHCHHRE BANK

MEGA BANK

NEPAL INVESTMENT BANK

NIC ASIA BANK

PRABHU BANK

SANIMA BANK

SIDDHARTHA BANK

TOTAL NRS.

32/03/2079

-

2,511,939.10

613,806.38

668,447.58

2,061,135.28

9,596.46

32,024.88

94,764,463.33

8,391,941.30

109,053,354.31**31/03/2078**

5,841.29

1,983,936.19

1,079,538.68

500,594.54

703,733.24

9,561.08

60,117.46

95,353,740.53

11,465,939.75

111,163,002.76**SCHEDULE - 4****ADVANCES, RECEIVABLE AND DEPOSITS**

NEPAL TELECOM (TELEPHONE LINE DEPOSIT)

12th EUROPEAN REGIONAL MEETING RECEIVABLE

WIFI ROUTER DEPOSIT

AQUA DEPOSIT SECURITIES

ADVANCE BAMBOO ATHENS LAND DEVELOPERS

ADVANCE- ECOTECH BUILDING SYSTEM PVT LTD

ADVANCE KALASH OIL STORE

ADVANCE SPACECRAFT P. LTD.

SOCIETY OF ECONOMICS JOURNALISTS NEPAL (SEJON)

RECEIVABLE FROM NCC UK

THAPALIYA CONSTRUCTION P. LTD.

BAJRA TOUR SERVICES PVT LTD.

NEPAL COUNCIL OF ARBITRATION (NEPCA)

DHARMA RAJ ADHIKARI

ADVANCE DHARMA RAJ GIRI

MAHESH KUMAR SHRESTHA

ARJUN KUMAR SHRESTHA

STAFF PERSONAL ADVANCE

NEPAL RASTRA BANK

NEPAL SCIENCE FOUNDATION

UJAYLO NEPAL FOUNDATION

RECEIVABLE FROM ILO PROJECT

ROZ BIOMEDICAL CONCERN

ADVANCE TO PARTIES-ILO

TOTAL NRS.

32/03/2079

-

313,837.24

6,500.00

20,000.00

5,000,000.00

15,120,000.00

-

-

520,000.00

143,007.00

-

-

-

11,000.00

64,298.00

50,000.00

-

419,400.00

-

224,000.00

100,221.00

4,767,328.29

-

-

26,759,591.53**31/03/2078**

5,000.00

595,237.24

1,500.00

20,000.00

5,000,000.00

15,120,000.00

32,933.74

273,261.02

520,000.00

143,007.00

1,213,472.00

20,000.00

2,381.25

-

64,298.00

50,000.00

500,000.00

-

3,401,254.86

224,000.00

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1,130,000.00

2,628,079.41

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SCHEDULE - 5

FUND	32/03/2079	31/03/2078
NRNA ENDOWMENT FUND	5,422,370.20	5,080,930.88
NRNA EMERGENCY FUND	14,100,057.37	17,775,642.69
NRNA EMERGENCY FUND-COVID RELIEF	(4,519,269.17)	42,640,785.55
NRNA CHARITY FUND	25,039,941.76	27,943,324.81
NRNA FOREIGN EMPLOYMENT RELIEF FUND	31,760,861.59	30,552,812.80
NRNA SAHITYA PURASKAR KOSH	668,447.58	500,594.54
NRNA RELIEF FUND	(87,047,404.22)	(78,439,705.64)
NRNA YOUTH WELFARE FUND	(2,397,902.08)	(2,407,803.50)
WOMEN WELFARE FUND	2,414,529.90	2,201,984.14
NRNA ROAD SAFETY FUND	-	22,052.90
NRNA BLOOD TRANSFUSION SYSTEM FUND	(1,025,717.09)	3,954,099.50
NRNA THE SINGER	703,859.79	-
NRNA PASUPATI PROJECT	151,000.00	-
ILO FUND	(4,734,753.69)	30,822,308.20
TOTAL NRS.	(19,463,978.06)	80,647,026.87

SCHEDULE - 6

UNSECURED LOAN	32/03/2079	31/03/2078
UNSECURED LOAN	189,000.00	3,377,349.00
TOTAL NRS.	189,000.00	3,377,349.00

SCHEDULE - 7




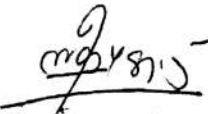


ACCOUNT PAYABLES	32/03/2079	31/03/2078
SUNDRY CREDITOR	12,788,596.29	3,499,515.56
DUTIES & TAXES PAYABLE	875,120.45	865,324.88
AUDIT FEE PAYABLE	295,153.25	261,467.50
LAPRAK PROJECT PAYABLES	326,810.00	5,692,869.12
SUNDRY PAYABLES	672,513.50	554,006.71
ILO PROJECT PAYABLES	4,903,970.26	2,191,005.00
NET TAX PAYABLE	114,970.49	1,332,729.99
TOTAL NRS.	19,977,134.24	14,396,918.76



SCHEDULE - 8

INTEREST INCOME	2078/79	2077/78
INTEREST INCOME ON CALL A/C	1,281,360.71	589,337.44
INTEREST INCOME FROM FD	328,176.89	1,382,689.17
	1,609,537.60	1,972,026.61

SCHEDULE - 9

EMPLOYEE EXPENSES	2078/79	2077/78
SALARY, OVERTIME, WAGES & ALLOWANCES	8,766,960.43	8,290,484.36
INFLATION ALLOWANCE	475,000.00	486,000.00
RETIREMENT BENEFIT	2,016,599.80	1,891,754.87
TRANSPORTATION ALLOWANCE	328,000.00	342,000.00
TOTAL NRS.	11,586,560.23	11,010,239.23



SCHEDULE - 10

ADMINISTRATIVE AND OPERATIONAL EXPENSES

	2078/79	2077/78
NEWSLETTER, PUBLICATION AND MEDIA EXPENSES	3,400.00	3,400.00
FUEL AND CONVEYANCE	148,813.00	159,855.00
REPAIR & MAINTENANCE	1,030,480.33	205,430.11
REMUNERATION, PART TIME EXPENSES	208,600.00	172,000.00
OTHER AUDIT FEES	226,000.00	663,875.00
STATUTORY AUDIT FEES	186,450.00	180,235.00
PRINTING & STATIONERY	62,708.08	73,398.40
MISCELLANEOUS EXPENSE	7,000.00	529,000.00
CONSUMABLES	139,084.27	202,111.00
MEETING FEE & PROGRAM EXPENSE	7,048.00	-
LEGAL CONSULTANCY	1,529,598.53	420,043.68
REFRESHMENT EXPENSES	259,549.07	200,308.30
CONSULTANCY AND SERVICE CHARGE	812,054.41	1,152,647.06
LABOUR WAGE EXPENSES	60,209.66	32,602.00
ADVERTISEMENT	85,484.50	50,000.00
AMC CHARGES	20,340.00	27,843.00
CLEANING AND HOUSEKEEPING EXPENSES	652,309.16	583,080.00
BANK CHARGES	2,616.77	1,890.00
INSURANCE EXPENSES	455,469.18	15,558.00
INTERNET EXPENSES	73,615.63	75,153.80
WEBSITE HOSTING, ONLINE SERVICE AND MIS	1,369,106.90	1,498,881.35
INTERNATIONAL SMS SERVICE CHARGE FOR MEMBERSHIP	29,380.00	-
OFFICE CLEANING EXP	64,270.07	83,374.00
OFFICE ELECTRICITY EXP	253,724.51	169,471.53
OFFICE EQUIPEMENT EXP	-	19,295.00
OFFICE EXPENSES	3,004.00	7,683.00
PUJA EXPENSES	9,116.00	1,960.00
WATER EXPENSES	76,455.00	71,010.00
SECURITY EXPENSES	991,721.39	889,197.00
TELEPHONE & COMMUNICATION CHARGES	84,175.00	80,703.00
TAX EXPENSES	50,500.00	41,235.00
MEDICAL EXPENSES	70.00	4,000.00
DECORATION AND FRAMING EXP	58,823.53	2,550.00
FOREIGN EXCHANGE LOSS	-	21,248.23
TRAVELLING AND TRANSPORTATION EXPENSE	-	3,000.00
SPECIAL AGM EXPENSES	-	180,700.00
BOOKLET, DESIGN AND PERIODICALS	330,526.15	-
TOTAL NRS.	9,291,703.14	7,822,738.46

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SCHEDULE - 11

<u>LAPRAK EXPENSES</u>	<u>2078/79</u>	<u>2077/78</u>
BANK CHARGES	375.00	1,000.00
CONSTRUCTION MATERIALS	6,000.00	1,685,064.68
CONSTRUCTION CONSUMABLES	6,100.00	2,429.50
LEGAL CONSULTANCY	16,950.00	457,914.00
FOOD EXPENSES	111,780.00	1,587,416.00
FUEL AND CONVEYANCE	125,518.74	2,644,536.16
MEDICAL EXPENSES	1,925.00	-
EMPLOYEE EXPENSE	439,000.00	612,250.00
LAPRAK STAFF BENEFIT	27,400.00	219,000.00
RETIREMENT BENEFIT	171,586.80	100,815.00
REPAIR AND MAINTENANCE	-	204,397.56
ROOFING WORKS	-	609,137.06
TRANSPORTATION EXPENSES	517,048.70	945,802.95
TRAVEL PERDIUM (DSA) EXP	14,920.00	-
LABOUR WAGES	7,285,806.95	4,036,946.19
VEHICLE AND ROAD TAX	66,544.00	39,000.00
OTHER EXPENSES	-	178,394.99
INSURANCE EXPENSE	24,091.60	46,048.00
OFFICE ELECTRICITY EXPENSES	9,000.00	8,810.00
PRINTING AND STATIONARY EXPENSES	750.00	142,120.00
TOTAL NRS.	8,824,796.79	13,521,082.09

SCHEDULE - 12

<u>10TH GLOBAL CONFERENCE EXPENSE</u>	<u>2078/79</u>	<u>2077/78</u>
BOOKLET DESIGNING AND PRINTING EXP- 10TH GC	215,491.00	-
CONSULTANCY FEE- 10TH GC	65,000.00	-
CULTURE PROGRAM EXP-10TH GC	120,000.00	-
ELECTION EXPENSES-10TH GC	1,487,294.12	-
EVENTS AND PROGRAMME EXPENSES-10TH GC	6,893,270.27	-
FOODING AND LODGING EXP- 10TH GC	5,000.00	-
GENERATER HIRE EXP- 10TH GC	146,900.00	-
INTERNSHIP EXP- 10TH GC	241,125.00	-
LABOUR WAGES-10TH GC	20,000.00	-
LEGAL CONSULTANCY FEE- 10TH GC	1,106,641.96	-
LOCAL CONVEYANCE- 10TH GC	6,800.00	-
LUNCH EXPENSE FOR 10TH GC	111,196.00	-
MANAGEMENT CHARGE-10TH GC	348,864.90	-
MASS (BULK) MAILING EXPENSE FOR GC	94,920.00	-
MULTIMEDIA EXPENSES-10TH GC	553,700.00	-
OVERTIME EXP-10TH GC	34,490.00	-
PHOTOGRAPHY AND VIDEGRAPHY EXP- 10TH GC	274,590.00	-
PRINTING & STATIONARY EXP-10TH GC	118,232.20	-
PROGRAM HOST MC-10TH GC	80,000.00	-
PUJA EXPENSES-10TH GC	11,100.00	-
REFRESHMENT EXPENSES- 10TH GC	80,386.00	-
REPAIR AND MAINTENANCE- OTHERS-10TH GC	3,500.00	-
SCREEN SYSTEM EXP- 10TH GC	180,800.00	-
SECURITY EXPENSES-10TH GC	94,920.00	-
SERVICE CHARGE-10TH GC	7,058.82	-
STAFF 10TH GC ALLOWANCE	687,680.00	-
TELEPHONE & COMMUNICATION CHARGES-10TH GC	500.00	-
TOKEN OF LOVE EXP-10TH GC	144,778.00	-
ZOOM EXP- 10TH GC	202,000.00	-
TOTAL NRS.	13,336,238.27	-










SCHEDULE - 13**CHARITY FUND EXPENSES****NRNA CHARITY FUND EXPENSE**

	2078/79	2077/78
CHARITY WORKS	857,364.32	1,526,384.71
BANK CHARGES	595.00	250.00
TRANSPOTATION EXP- CHARITY WORK	4,102.56	-
WAGES LABOUR-CHARITY WORK	2,020.20	-
GARDEN CONSTRUCTION EXP	4,108,576.51	-
CHARITY WORKS	1,287,580.48	-
ADVERTISEMENT	-	28,815.00
CONSULTANCY FEE	-	95,000.00
PRIOR PERIOD ERROR	-	330,758.47
TOTAL NRS.	6,260,239.07	1,981,208.18

SCHEDULE - 14**EMERGENCY FUND EXPENSE**

	2078/79	2077/78
CHARITY WORKS	4,246,607.48	3,229,572.50
BANK CHARGES	820.00	-
PRIOR PERIOD ERROR	-	125,709.25
TRANSPORTATION EXPENSES	54,358.97	-
WAGE LABOUR EXPENSES	12,121.21	-
TOTAL NRS.	4,313,907.66	3,355,281.75

SCHEDULE - 15**FOREIGN EMPLOYMENT FUND EXPENSE**

	2078/79	2077/78
CHARITY WORKS	603,850.00	-
EVENTS AND PROGRAMME EXPENSES	14,125.00	-
BANK CHARGES	675.00	700.00
WHITE PAPER DEVELOPING	120,800.00	-
AUDIT EXPENSES	141,250.00	-
STAFF EXPENSES	191,181.00	-
PRIOR PERIOD ERROR	-	147,099.73
TOTAL NRS.	1,071,881.00	147,799.73

SCHEDULE - 16**WOMEN WELFARE FUND EXPENSE**

	2078/79	2077/78
CHARITY WORKS	415,700.00	100,000.00
BANK CHARGES	320.00	200.00
PRIOR PERIOD ERROR	-	745.92
TOTAL NRS.	416,020.00	100,945.92

SCHEDULE - 17**YOUTH WELFARE FUND EXPENSE**

	2078/79	2077/78
TRAVELLING EXPENSES	-	-
PRIOR PERIOD ERROR	-	5,103.27
TOTAL NRS.	-	5,103.27












SCHEDULE - 18

BLOOD TRANSFUSION FUND EXPENSE

	2078/79	2077/78
OTHER EXPENSES	-	15.00
TRANSPORTATION EXPENSES	200.00	-
EVENTS AND PROGRAM	8,000.00	56,547.76
MOBILE BLOOD BUS	5,867,160.00	5,804,673.00
CHARITY WORK	14,407.50	50,000.00
TRAVELLING EXPENSE	70,200.00	-
PRIOR PERIOD ERROR	-	1,542.24
TOTAL NRS.	5,959,967.50	5,912,778.00

SCHEDULE - 19

ENDOWMENT FUND EXPENSE

	2078/79	2077/78
BANK CHARGE	300.00	200.00
PRIOR PERIOD ERROR	-	60,087.00
TOTAL NRS.	300.00	60,287.00

SCHEDULE - 20

ROAD SAFETY FUND EXPENSE

	2078/79	2077/78
BANK CHARGE	124.23	200.00
TRAFFIC SAFETY WORKS EXPENSES	1,663,472.00	-
PRIOR PERIOD ERROR	-	171.64
TOTAL NRS.	1,663,596.23	371.64

SCHEDULE - 21

AGRICULTURE COMMITTEE FUND EXPENSE

	2078/79	2077/78
CHARITY WORK	-	84,343.65
PRIOR PERIOD ERROR	-	779.34
TOTAL NRS.	-	85,122.99

SCHEDULE - 22

2ND GLOBAL KNOWLEDGE CONFERENCE EXPENSES

	2078/79	2077/78
BANK CHARGE-2ND GKC	-	20.00
BOOKLET & DESIGNING EXP- 2ND GKC	-	210,971.00
CONSUMABLE ITEMS- 2ND GKC	-	3,042.00
FOODING EXP- 2ND GKC	-	91,010.00
GENERATOR HIRE EXP- 2ND GKC	-	5,000.00
INTERSHIP EXP- 2ND GKC	-	111,800.00
NEWSLETTER, PUBLICATION & MEDIA- 2ND GKC	-	114,017.00
OFFICE EXP-2ND GKC	-	3,000.00
PHOTOGRAPHY AND VIDEOGRAPHY EXP- 2ND GKC	-	126,560.00
PRINTING & STATIONARY EXP	-	2,200.00
PROGRAM HOST EXP- 2ND GKC	-	23,529.41
REFRESHMENT EXP- 2ND GKC	-	11,509.00
SCREEN SYSTEM EXP- 2ND GKC	-	68,365.00
ZOOM EXP- 2ND GKC	-	79,999.95
TOTAL NRS.	-	851,023.36

SCHEDULE - 23

SEMINAR-CNC,FEF AND INVESTMENT EXPENSES

	2078/79	2077/78
CONSULTANCY FEE - SEMINAR	50,000.00	-
EVENT & PROGRAM EXP - SEMINAR	2,086,327.89	-
INTERSHIP EXP-SEMINAR	1,200.00	-
LOCAL CONVANCY- SEMINAR	1,650.00	-
LUNCH EXP - SEMINAR	24,190.00	-
MULTIMEDIA EXPENSES-SEMINAR	300,580.00	-
PRINTING & STATIONARY EXP- SEMINAR	2,034.00	-
TOKEN OF LOVE-SEMINAR	107,859.00	-
ZOOM EXP- SEMINAR	4,000.00	-
TOTAL NRS.	2,577,840.89	-

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SCHEDULE-24**CAPITAL FUND**

CAPITAL FUND-LAND
CAPITAL FUND-BUILDING
CAPITAL FUND-VEHICLE
TOTAL NRS.

31/03/2079
40,810,211.79
146,073,545.11
560,000.00
187,443,756.90

31/03/2078
40,810,211.79
153,761,626.43
700,000.00
195,271,838.22

SCHEDULE-25**COVID 19 EMERGENCY FUND EXPENSES**

BANK CHARGES- COVID 19
BOOKLET DESIGN EXP-COVID 19
CHARITY SUPPORT FOR COVID 19 ISOLATION CENTER-COVID
CHARITY WORKS- COVID 19
CONSULTANCY FEE- COVID 19
CONSUMABLE EXP-COVID 19
COVID 19 PREVENTION KITS - COVID 19
COVID AWARENESS CAMPAIGN-COVID 19
COVID- MEDICAL EXP-COVID 19
CUSTOM EXPENSES - COVID 19
FOREIGN EXCHANGE LOSS- COVID 19
FREIGHT CHARGE EXP - COVID 19 FUND
INTERSHIP EXP - COVID 19
NEWSLETTER, PUBLICATION, MEDIA- COVID 19 FUND
OXYGEN CONCENTRATOR TESTING EXP-COVID 19
OXYGEN CONCERNTRATOR 10L-COVID 19
OXYGEN CYLINDER - COVID-19
OXYGEN CYLINDER REGULATOR -COVID 19
PRINTING EXP- COVID 19
REFRESHMENT EXP- COVID 19
SERVICE CHARGE OF DOCTOR-COVID 19
SUPPORT SERVICE EXP- COVID 19 FUND
TRANSPOTATION EXP - COVID 19
WAGE LABOUR- COVID 19
ZOOM EXPENSES
ICU INSTALLATION EXPENSES
OXYGEN PLANT
TOTAL NRS.

2078/79
25.00
122,880.00
-
1,500,000.00
109,798.41
-
-
-
4,000.00
-
-
-
32,800.00
-
-
-
-
45,087.00
-
111,263.52
39,550.00
8,102.56
-
10,800.00
2,260,000.00
44,975,994.80
49,220,301.29

2077/78
38,891.48
13,051.50
1,743,750.00
965,000.00
150,000.00
6,115.00
863,544.99
104,875.00
29,000.00
170,021.06
6,185.48
615,768.22
30,400.00
262,385.50
366,967.50
31,950,735.00
7,891,438.00
663,844.72
34,460.90
3,000.00
23,529.39
47,058.82
104,117.95
25,551.46
-
-
46,109,691.97

SCHEDULE-26**SAHITYA PURASKAR KOSH**

PRIZE/AWARD EXPENSES
PROGRAM AND EVENTS EXPENSES
TOTAL NRS.

2078/79
266,666.66
89,655.86
356,322.52

2077/78
-
-
-

SCHEDULE-27**THE SINGER IDOL**

BANK CHARGE
INTERSHIP EXPENSES
TOTAL NRS.

2078/79
110.00
70,400.00
70,510.00

2077/78
-
-
-

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SCHEDULE - 28

Details of fund related Income and Expenses reflected in Income and Expenditure Account that are transferred to respective funds

FUND	TOTAL INCOME	TOTAL EXPENSE	TRANSFERRED (TO) / FROM FUND
NRNA CHARITY FUND	3,356,856.02	6,260,239.07	2,903,383.05
NRNA BLOOD TRANSFUSION SYSTEM FUND	980,150.91	5,959,967.50	4,979,816.59
NRNA EMERGENCY FUND	638,322.34	4,313,907.66	3,675,585.32
NRNA ENDOWMENT FUND	341,739.32	300.00	(341,439.32)
NRNA FOREIGN EMPLOYMENT RELIEF FUND	2,279,929.79	1,071,881.00	(1,208,048.79)
NRNA RELIEF FUND (Laparak Project)	217,098.21	8,824,796.79	8,607,698.58
NRNA ROAD SAFETY FUND	1,641,543.33	1,663,596.23	22,052.90
WOMEN WELFARE FUND	628,565.76	416,020.00	(212,545.76)
NRNA YOUTH WELFARE FUND	9,901.42	-	(9,901.42)
NRNA SAHITYA PURASKAR KOSH	524,175.56	356,322.52	(167,853.04)
NRNA PASUPATI PROJECT	151,000.00	-	(151,000.00)
NRNA THE SINGER	774,369.79	70,510.00	(703,859.79)
NRNA EMERGENCY FUND-COVID RELIEF	2,060,246.57	49,220,301.29	47,160,054.72
ILO PROJECT FUND	6,927,396.85	42,484,458.74	35,557,061.89
Total			100,111,004.93

Kyachun

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Tabina

Shree



NON-RESIDENT NEPALI ASSOCIATION
Accounting Policies & Notes to Annual Accounts
For the period ended 31st Ashad, 2079 (16th July, 2022)

Schedule-29

A. Accounting Policies

1. Institutional Information

Non-Resident Nepali Association (NRNA) has been registered with Government of Nepal, Ministry of Foreign Affairs on 21st October 2013, as per the decision of Government of Nepal (Ministerial Level) dated 20th October, 2013 pursuant to the Non-Resident Nepali Act, 2007 and the Non-Resident Nepali Rules, 2009. It is registered with Inland Revenue Department with effect from 4th December, 2013. The top-level authority is the NRNA General Assembly followed by International Coordination Council (ICC). For efficient and effective implementation of work of ICC, International Executive Secretariat (IES) is formed.

2. Accounting Period

Financial Statements are prepared based on fiscal accounting period of the Nepal Government. Fiscal period means fiscal year adopted by government of Nepal which lies between mid of July each year.

3. New Standards in issue but not yet effective

The Institute of Chartered Accountants of Nepal has made it mandatory for the not-for-profit organizations to prepare their financial statements in accordance with the Nepal Accounting Standards for Not-for-Profit Organization from the fiscal year 2080/81. NRNA will adopt the standards when they become effective.

4. Accounting Convention

The Financial Statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Practices based on accrual basis of accounting except membership fees which has been recognized on cash basis.

5. Fund Accountability Statement

Separate Fund Accountability Statement has been prepared for the Laprak Project and ILO Project.

6. Reporting Currency

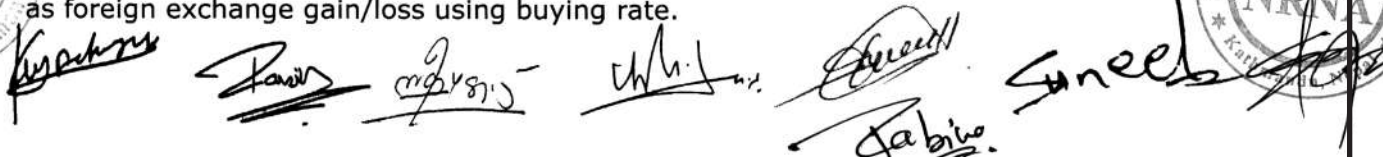
The financial statements have been presented using Nepalese Currency Rupees (NPR) which is the functional and reporting currency of the entity.

7. Investments

Investments are made in fixed deposits. Any income arising out of the investments are treated as revenue income and reported as interest income.

8. Foreign Exchange Transactions

Foreign currency transactions are recognized in functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of transaction. Subsequent changes in assets and liabilities as a result of changes in the foreign exchange rate has been recognized in income and expenses as foreign exchange gain/loss using buying rate.



9. Revenue and Expenses Recognition

Income and expenses are accounted on accrual basis. But the incomes from contribution of National Coordination Council (NCC) & International Coordination Council (ICC) Members as membership fees are accounted on cash basis.

10. Property, Plant and Equipment

- i. Property, plant and equipment have been shown in accordance with historical cost concept.
- ii. Property, plant and equipment are depreciated at following rates as prescribed by Income Tax Act by applying WDV methods:

Building: 5%

Furniture, fixture, office equipment, computer and peripherals: 25%

Vehicle: 20%

Others: 15%

11. Funds

The association has established the following funds in order to achieve its various objectives:

i. Emergency Fund

Emergency fund has been established to provide relief during emergency situations like: Flood, Storm, nature disaster.

ii. Emergency Fund- Covid 19 Relief

Emergency Fund- Covid 19 Relief has been established with the purpose to provide covid relief & response's work.

iii. Charity Fund

Charity fund has been established for different charity works like education, nature disaster, Philanthropy, technology etc.

iv. Foreign Employment Relief Fund

Foreign Employment Relief Fund has been established with the purpose to support foreign employment

v. Sahitya Puraskar Fund

Sahitya Puraskar Fund has been established with the objective to promote Nepali Literature.

vi. Relief Fund-Laparak

Relief Fund-Laparak has been established with the objective to construct environment friendly, earthquake resistant residential buildings compatible with the local tradition as approved by the Department of Urban Development and Building construction to the earthquake victim.

vii. Endowment Fund

Endowment Fund has been established with the purpose to support the NRNA Secretariat.

viii. Youth Welfare Fund

Youth Welfare Fund has been established with the objective to work for the welfare of youth.



ix. Women Welfare Fund

Women Welfare Fund has been established to support the women empowerment program.

x. Road Safety Fund

Road Safety Fund has been established to carry out one time project for road safety.

xi. Blood Transfusion System Fund

Blood Transfusion System Fund has been established for betterment of blood transfusion service in Nepal, like GLP, Blood Bus, Blood donation program, motivation program and blood bank establishment.

xii. ILO Fund

ILO Fund aims to support Nepali missions in Malaysia, Saudi Arabia, Qatar and UAE to strengthen their capacity to provide effective consular services to Nepali migrant workers impacted by COVID-19.

12. Taxation

Tax Exemption Certificate has been renewed during the fiscal year 2078/79. Hence, Income Tax has been calculated as per Income Tax Act, 2058 for only such amounts that are not tax exempt.

13. Employee Benefits

Employee benefits are all forms of consideration given by the association in exchange for service rendered by employees. Currently, the association has been depositing 20% of basic salary of employee to Provident Fund, where 10% being employer's contribution and 8.33% of basic salary as gratuity to Citizen Investment Trust.

B. Notes to Accounts

1. Legal Disputes

- i. The land on which NRNA building is constructed is in conflict on the ownership title of NRNA. As per the Press Release dated 2076/10/22 by Commission for the Investigation of Abuse of Authority (CIAA), the land owned by NRNA is set to be confiscated by the Government of Nepal as per Section 47 of Prevention of Corruption Act, 2059. Notice has been issued by the special court on 2077/11/04 notifying NRNA that the case mentioned on the Press Release dated 2076/10/22 has been filed (Case no. 076-CR-0270). Bhumisudhar Tatha Malpot Karyalaya has published 21-day notice to NRNA on 2077/12/23 to provide written response supported by facts and evidences that the disputed land is owned by NRNA and not by Nepal Government. NRNA has provided the written response in 2078/01/13. Therefore, the case is still running in special court and the ownership of the assets (land and building) of NRNA is questionable.
- ii. NRNA has ongoing litigations in the court with DE-Fort Trek & Health Pvt. Ltd. (De-Fort Designers Pvt. Ltd). Arbitration Tribunal has taken the decision against NRNA to make payment of Rs. 3,952,910.42 to the party on 2077/12/26. NRNA has filed the case against the party in the High Court Patan on 2078/03/15 to cancel the decision made by Arbitration Tribunal and the case is ongoing. Therefore, there is a contingent liability of Rs. 3,952,910.42 which will be confirmed upon completion of legal proceedings.



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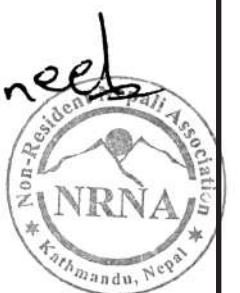
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iii. The High Court located in Patan has filed a case (Writ no. 078-WO-0931) in the High Court located in Patan against NRNA regarding the 10th GC Election in 2078/12/07 and the court has called both parties for the final discussion on the 9th of Chaitra. The High court has ordered NRNA on the 7th of Chaitra to stop all the election processes until further notice. Elections have been successfully conducted on the 12th and 13th of Chaitra irrespective of the court's order. There is no written order issued by the court regarding the matter.

2. Following fund balances have been observed in negative figures where excess fund has been used from Secretariat and other funds:

Fund	Amount
NRNA Emergency Fund – COVID Relief	(4,519,269.17)
NRNA Relief Fund	(87,047,404.22)
NRNA Youth Welfare Fund	(2,397,902.08)
NRNA Blood Transfusion System Fund	(1,025,717.09)
ILO Fund	(4,734,753.69)

3. The details of the fixed deposit made from Endowment fund as on Ashad end 2079 are as follows:

Fund	Interest Rate	Amount (NRs)
FD- NRNA Endowment Fund	10.13% p.a.	5,335,000.00
Grand Total		5,335,000

Investment in FD is classified as non-current as it is tied up with Endowment Fund and the management intends to renew.

4. Fund transfer from one fund to another has been observed. Therefore, specific utilization of received fund could not be verified.

Fund Transferred From	Fund Transferred To	Amount
Bank of Kathmandu-NRNA Charity Fund	Sanima Bank Ltd.-NRNA Emergency Fund	1,346,109

5. The association has received interest income of Rs. 1,281,360.71 from various banks and interest income of Rs.328,176.89 from fixed deposit.
6. Kathmandu Metropolitan has refused to accept land and building tax of the previous and present year due to the ongoing dispute regarding the ownership of the land. Such tax has not been assessed and provided for.

7. **Fund and Bank Reconciliation**

Earmarked fund balance and their corresponding bank balances have not reconciled.


[Handwritten signatures: K. P. Sharma, S. P. Sharma, S. P. Sharma, S. P. Sharma, S. P. Sharma, S. P. Sharma]



8. **Laprak Model Village Development Project.**

In the Laprak fund accountability statement, an amount of Rs. 102,381,312.84 has been shown as payable to NRNA secretariat but the detail of the same cannot be distinguished.

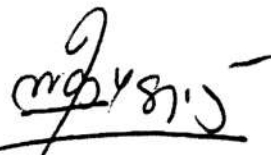
AS PER OUR REPORT OF EVEN DATE
FOR S.R. PANDEY & CO.
CHARTERED ACCOUNTANTS


SUDARSHAN RAJ PANDEY, FCA
SENIOR PARTNER
S.R. PANDEY & CO.,





RABINA MAHARJAN
SR. FINANCE OFFICER
NRNA SECRETARIAT



RABI KIRAN ADHIKARI
CEO, NRNA SECRETARIAT



LOK PRASAD DAHAL
TREASURER, NRNA ICC


FANINDRA PANTA
TREASURER, NRNA ICC


SUNEEL SAH
TREASURER, NRNA ICC


KULACHARYA
PRESIDENT, NRNA ICC





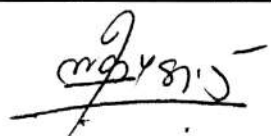


RABINA THAPA
PRESIDENT, NRNA ICC






DR. BADRI KC
PRESIDENT, NRNA ICC

DATE: 2079/06/15
PLACE: KATHMANDU


**Non Resident Nepali Association
Laprak Model Settlement Project
Fund Accountability Statement
As on 32nd Ashadh 2079 (16th July 2022)**


Particulars	Sch. No.	Amount in NRs	
		2078/79	2077/78
A. Income			
Opening Balance of Fund		(78,439,705.64)	(65,282,360.50)
Fund Received From contributors		-	-
Other Income	1	217,133.59	363,736.95
Total Income (A)		(78,222,572.05)	(64,918,623.55)
B. Expenses			
Laprak-Advertsing Expense		-	-
Laprak-Bank Charge		375.00	1,000.00
Laprak-Telephone and Communication Charges		4,400.00	20,000.00
Laprak-Consultancy Services Expenses	2	16,950.00	457,914.00
Laprak-Fuel & Conveyance Expense		125,518.74	2,644,536.16
Laprak - Materials Expenses	3	6,000.00	1,693,874.68
Laprak-Medical Expenses		1,925.00	-
Laprak-Miscellaneous Expense		-	-
Laprak-Printings & Stationaries Expense		750.00	13,975.00
Laprak-Refreshment Expense		-	-
Laprak-Remuneration Expenses	4	633,586.80	932,065.00
Laprak-Repair and Maintenance Expense		-	204,397.56
Laprak-Road Tax Expenses		-	-
Laprak-TADA Expenses		14,920.00	-
Laprak- Workers Wage Expenses		7,278,748.13	4,036,946.19
Laprak-Lunch Expenses		9,800.00	5,750.00
Laprak-Office Clening Expenses		-	600.00
Laprak-Office Electricity expenses		9,000.00	52,000.00
Laprak-Office Rent		-	49,999.99
Laprak-Painting Expenses		-	-
Laprak-Transportation		517,048.70	945,802.95
Laprak-Travelling Expenses		-	-
Laprak-Vehicle Tax		66,544.00	39,000.00
Laprak-Insurance Expenses		24,091.60	46,048.00
Laprak-Accomodation		-	-
Laprak-Audit Fee		-	-
Laprak-Food Expenses		-	1,018,894.00
Laprak-Fooding and Lodging expenses		101,980.00	562,772.00
Laprak-Roofing Works		-	609,137.06
Laprak-Consumable Items		6,100.00	2,429.50
Laprak-Generator,Machinery, Laptop, Printer Hire Exp		-	-
Laprak Tax expenses		-	-
Laprak-Pooja Exp		-	870.00
Laprak-Token of love Exp		-	-
Laprak-Service Charge		-	12,700.00
Laprak-Photography and Videography Exp		-	28,250.00
Laprak-Nameplate Expenses		-	142,120.00
Laprak- Allowance to Security		7,058.82	-
Total Expenses (B)		8,824,796.79	13,521,082.09
Fund Balance (A-B)		(87,047,368.84)	(78,439,705.64)

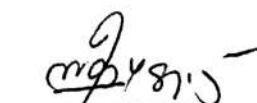





As Representative By:				
Current Assets				
Cash Balance		-		-
Bank Balance	5	41,621.34		69,678.54
Advance To Parties	6	20,120,000.00		20,253,544.99
Total (a)		20,161,621.34		20,323,223.53
Less: Current Liabilities				
Laprak- Audit Fee Laprak Project		-		-
Payable to NRNA Secreteriat		102,381,312.84		88,494,043.80
Payable to NRNA Charity Fund		4,500,000.00		4,500,000.00
TDS payable		867.34		76,016.25
Payable to Aero Bricks P.Ltd.		-		832,406.70
Payable to Al Metal Craft Pvt. Ltd.		-		1,784,856.00
Payable to Divya Auto Workshop Pvt. Ltd.		-		200,000.00
Payable to Sarbottam Cement Pvt. Ltd.		-		1,032,261.21
Payable to Tundi Construction Pvt. Ltd.		-		33,665.00
Payable to Pioneer Law Associates		-		83,625.00
Payable Aviyan Colour Sansar/ KMP Japan Pvt. Ltd.		-		330,681.04
CIT Payable -Laprak Staffs		-		11,516.00
Payable to Ram Kumar Thapaliya		-		128,204.95
Payable to Shiva Dawadi		-		91,575.00
Payable to Gopal Pun Magar		-		440,699.47
Payable to Jit Bahdur Ghale		326,810.00		600,000.00
Payable to Ram Gurung		-		-
Payable to Gajendra Bahadur Shrestha		-		48,512.95
Payable to Niraj Maharjan		-		74,865.80
Payable to Shree Himal Suppliers		-		-
Payable to Laxman Aryal		-		-
Payable to Krishna Bhatta		-		-
Payable to Trishila Gurung		-		-
Payable to Dil Prasad Gurung		-		-
Total (b)		107,208,990.18		98,762,929.17
Total Fund Balance (a-b)		(87,047,368.84)		(78,439,705.64)


 Sudarshan Raj Pandey, FCA
 Senior Partner
 S.R. Pandey & Co.
 Chartered Accountants



 Rabina Maharjan
 Sr. Finance Officer
 NRNA Secretariat


 Rabi Kiran Adhikari
 CEO
 NRNA Secretariat



 Lok Prasad Dahal
 Treasurer
 NRNA


 Fanindra Panta
 Treasurer
 NRNA


 Suneel Sah
 Treasurer
 NRNA


 Kul Acharya
 President
 NRNA


 Rabina Thapa
 President
 NRNA


 Dr. Badri K.C.
 President
 NRNA

DATE: 2079/06/15
 PLACE: KATHMANDU

NON-RESIDENT NEPALI ASSOCIATION
Laprak Model Village Development Project
Accounting Policies & Notes to Annual Accounts
For the period ended 31st Ashad, 2079 (16th July, 2022)

A. Accounting Policies

1. Project Information

The earthquake on April 25, 2015 and the continual aftershocks caused unprecedented devastation and more than 8,500 deaths and left millions homeless but it has united the Nepali Diaspora as never before. NRNs, represented by NRNA, have utilized their resources and networks in providing immediate relief as short-term support and providing relief in districts to more than thousand beneficiaries through consultation and coordination with the Nepal Government.

NRNA under project "Laprak Model Village Development Project" has decided to build 573 houses with running water facility and solar panels for the earthquake displaced families at Gupsipakha. Each Family will have a two storied home with four rooms built on a land measuring three annas and three paisa. It also plans to construct a school building, a health post building, a community building and a building for Gurung Museum. NRNA has finally handed over the houses in Laprak village to the earthquake victims on 9th Baisakh, 2078.

2. Accounting Period

Financial Statements are prepared based on fiscal accounting period of the Nepal Government. Fiscal period means fiscal year adopted by government of Nepal which lies between mid of July each year.

3. Accounting Convention

The Financial Statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Practices based on accrual of accounting unless specifically mentioned elsewhere.

4. Reporting Currency

The financial statements have been presented using Nepalese Currency Rupees (NPR).

5. Revenue and Expenses Recognition

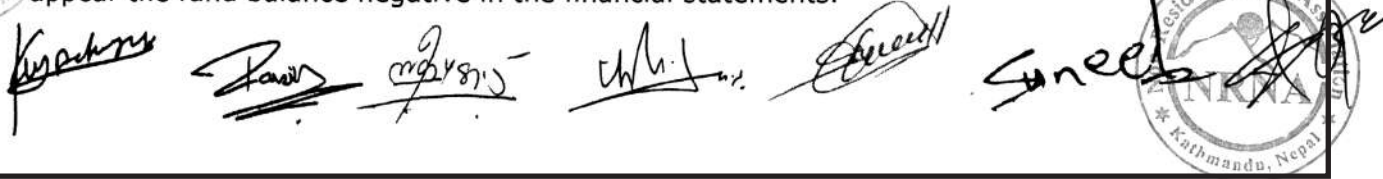
Income and expenses are accounted on accrual basis. But the incomes from contribution of National Coordination Council (NCC) & International Coordination Council (ICC) Members as membership fees are accounted on cash basis.

6. Fixed Assets

Fixed Assets have been charged to NRNA Relief Fund in accordance with historical cost concept.

7. Funds

NRNA has maintained the NRNA Relief Fund. The donation received and costs have been shown effects in the fund. Funds are transferred from the NRNA Secretariat as on need basis to meet the cost in regard to the work carried out in Laprak Project. This has caused to appear the fund balance negative in the financial statements.

The bottom of the page features several handwritten signatures in black ink. To the right, there is a circular official stamp of the Non-Resident Nepali Association (NRNA). The stamp contains the text "Non-Resident Nepali Association" around the top edge, "NRNA" in the center, and "Kathmandu, Nepal" around the bottom edge. There is also a small star symbol on the left side of the stamp.


B. Notes to Accounts

1. The project has provided following advances which are yet to be settled.

Name of the Party	Advance Amount (NRs.)
Athens Land Developers	5,000,000
Eco-tech Building System Pvt. Ltd.	15,120,000

2. In the fund accountability statement, an amount of Rs. 102,381,312.84 has been shown as payable to NRNA secretariat but all the detail of the same could not be verified.
3. NRNA Relief Fund balance is negative amounting Rs. (87,047,404.22) where excess fund has been transferred from Secretariat.
4. Fund and the corresponding bank balances of books have not been reconciled.
5. NRNA has ongoing litigations in the court with DE-Fort (De-Fort Designers Pvt. Ltd). Arbitration Tribunal has taken the decision against NRNA to make payment of Rs. 3,952,910.42 to the party on 2077/12/26. NRNA has filed the case against the party in the High Court Patan on 2078/03/15 to cancel the decision made by Arbitration Tribunal and the case is ongoing. Therefore, there is a contingent liability of Rs. 3,952,910.42 which will be confirmed upon completion of legal proceedings.

AS PER OUR REPORT OF EVEN DATE
FOR S.R. PANDEY & CO.
CHARTERED ACCOUNTANTS



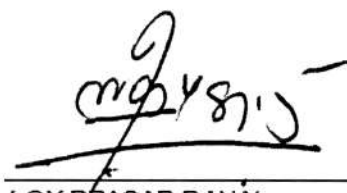
SUDARSHAN RAJ PANDEY, FCA
SENIOR PARTNER
S.R. PANDEY & CO.,



RABINA MAHARJAN
SR. FINANCE OFFICER
NRNA SECRETARIAT



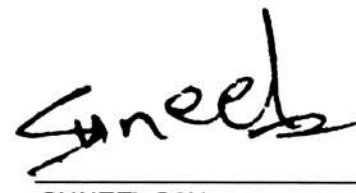
RABI KIRAN ADHIKARI
CEO, NRNA SECRETARIAT



LOK PRASAD DAHAL
TREASURER, NRNA ICC



FANINDRA PANTA
TREASURER, NRNA ICC



SUNEEL SAH
TREASURER, NRNA ICC



KUL ACHARYA
PRESIDENT, NRNA ICC



RABINA THAPA
PRESIDENT, NRNA ICC



DR. BADRI KC
PRESIDENT, NRNA ICC

DATE: 2079/06/15
PLACE: KATHMANDU

**Non Resident Nepali Association
ILO Project
Fund Accountability Statement
As on 32nd Ashadh 2079 (16th July 2022)**

Particulars	Sch. No.	Amount in NRs	
		Current Year	Previous year
A. Income			
Opening Balance of Fund		30,822,308.20	
Fund Received From contributors		6,927,396.85	96,998,699.05
NRNA Core Fund			-
Total Income (A)		37,749,705.05	96,998,699.05
B. Expenses			
1.1.1 Team Coordinator		804,771.29	3,681,011.73
1.1.2 Mobilizing Volunteers at the Nepali Mission		1,669,642.05	7,559,721.55
1.1.3 Stipend for Legal Professional		-	2,729,076.59
1.1.4 Local Transportation		647,646.65	1,257,646.44
1.1.5 Publicity and Documentation		839,690.00	277,300.00
1.2.1 Laptops		-	1,102,327.25
1.2.2 Printers		-	283,981.01
1.2.3 Photocopier/Scanner		-	578,820.65
1.2.4 Supplies		196,004.57	189,776.93
1.3.1 Logistics for Team Members		187,364.62	747,254.24
1.3.2 Logistics Arrangement for the Event		932,262.44	775,980.52
1.4.1 Shelter Management/arrangement		8,172,585.36	14,839,933.42
1.4.2 Support for RT-PCR Test		1,178,127.03	3,561,612.10
1.4.3 Telemedicine/mental Health /phychosocial Supp		3,737,417.87	404,371.06
1.4.4 Partial Support for Air Ticket to the Most Vu		16,759,383.82	17,401,301.62
1.4.5 Support to Migrant Workers in Detention Cente		1,647,641.08	1,415,751.97
2.1.1 Support Provincial and Local Government for S		-	1,433,599.14
2.2.1 Project Manager		951,005.86	1,296,961.56
2.2.2 Holding Center Assistant		1,610,117.84	1,681,997.08
2.2.4 Sanitary Materials, Stationary, Utensils		259,211.91	363,781.69
2.2.5 Communication (Telephone/internet)		16,480.00	34,234.00
2.2.6 Local Transportation		152,475.32	221,544.79
2.3.1 Transport. to Workers with Special Need/women		540,733.00	2,503,124.00
2.3.2 Partial Support to Worker for Quarantine		480,349.39	262,714.00
2.3.3 Support for PCR Test for Worker at KTM		78,000.00	-
2.4.1 Laptop-2		-	202,885.00
2.4.2 Router, Wire ,Powerbackup,Webcam Etc		47,453.50	53,409.00
2.4.3 Proiet Accountant (PA)		575,329.09	527,529.30
2.5.1 Meeting Expenses (Refreshment)		5,500.00	-
Admin Support Cost (Miscellaneous)		995,266.05	788,744.21
Foreign Exchange Loss		-	-
Total Expenses (B)		42,484,458.74	66,176,390.85

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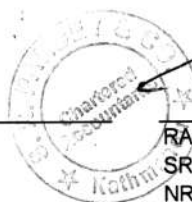
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Fund Balance (A-B)		(4,734,753.69)	30,822,308.20
As Representative By:			
Current Assets			
Cash Balance		-	5,841.29
Bank Balance	2	169,216.57	30,379,392.50
Advance To Parties	1	-	2,628,079.41
Total (a)		169,216.57	33,013,313.20
Less: Current Liabilities			
TDS Payable		-	69,389.61
CIT Payable		-	10,144.59
PF Payable		-	24,709.13
Staff Salaries Payable		-	808,200.65
NCC Saudi Arabia		-	242,751.13
NCC UAE- RRR Team		-	1,035,463.49
Sanjay Adhikari		-	346.40
Payable to core		4,903,970.26	-
Payable to Parties		-	-
Total (b)		4,903,970.26	2,191,005.00
Total Fund Balance (a-b)		(4,734,753.69)	30,822,308.20

AS PER OUR REPORT OF EVEN DATE
FOR S.R. PANDEY & CO.
CHARTERED ACCOUNTANTS


SUDARSHAN RAJ PANDEY, FCA
SENIOR PARTNER
S.R. PANDEY & CO.,





RABINA MAHARJAN
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PRESIDENT, NRNA ICC




RABINA THAPA
PRESIDENT, NRNA ICC


DR. BADRI KC
PRESIDENT, NRNA ICC

DATE: 2079/06/15
PLACE: KATHMANDU

Advance To Parties

Sanjaya Adhikari
Chabilal Lamichane
Ishwor Acharya-Advance
NCC Malaysia
NCC Qatar
NCC UAE
NCC Saudi

2078/79**Schedule-1
2077/78**

-
-
-
-
-
-
-

13,862.22
30,811.12
674,572.30
1,777,637.41
131,196.36

Total

-

2,628,079.41

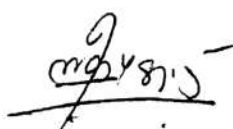
Bank Balance

Sanima Bank-NRNA Foreign Currency
Total

2078/79**Schedule-2
2077/78**

169,216.57
169,216.57

30,379,392.50
30,379,392.50



NON-RESIDENT NEPALI ASSOCIATION
COVID 19-MIGRANT RIGHTS AND DECENT WORK PROJECT (ILO PROJECT)
Accounting Policies & Notes to Annual Accounts
For the period ended 31st Ashad, 2079 (16th July, 2022)

A. Accounting Policies

1. Project Information

NRNA entered into an agreement with International Labour Organization for the period from 01 July 2020 to 28 February 2021, which had been extended till 28th February 2022 through Addendum no. 6, which aims to support Nepali missions in Malaysia, Saudi Arabia, Qatar and UAE to strengthen their capacity to provide effective consular services to Nepali migrant workers impacted by COVID-19.

The general objective of the 'COVID-19 Response to Nepali Migrant Workers- Relief and Repatriation of Nepali Migrant Workers Program is to collaborate with the Nepali diplomatic missions and other relevant stakeholders at the destination countries and also at country of origin to provide immediate relief and repatriation support for stranded and vulnerable Nepali migrant workers at Middle-East countries and Malaysia.

2. Accounting Convention

The Financial Statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Practices.

3. Reporting Currency

The financial statements have been presented using Nepalese Currency Rupees (NPR).

4. Foreign Exchange Transactions

Foreign currency transactions are recognized in functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of transaction accounting exchange gain/loss using buying rate.

5. Revenue and Expenses Recognition

Income and expenses are accounted on accrual basis.

6. Fixed Assets

Fixed Assets have been charged to ILO Fund in accordance with historical cost concept.

7. Accounting Period

Financial Statements are prepared based on fiscal accounting period of the Nepal Government. Fiscal period means fiscal year adopted by government of Nepal which lies between mid of July each year.





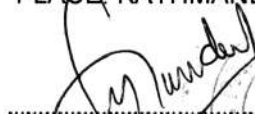
B. Notes to Accounts


1. The association has received interest income during the year and the same has been transferred to the specific fund as shown below:


Details	Amount (NRs.)
Interest	64,026.85

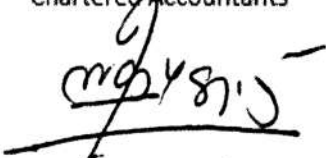
2. Goods and services are procured from the foreign countries where invoices received are also in foreign currency. Workers appointed in destination countries provide their service in respective countries. However, all the payment to vendors and such workers are made in Nepal. NRNA issues cheque in the name of NCC president/treasurer of respective country in their bank accounts held in Nepal where afterwards, payments are made by them to workers in workers' account in Nepal. Payment to foreign vendors is made by the workers initially and workers are reimbursed in their accounts in Nepal by the NCC president/treasurer.
3. ILO had already provided 95% of the total grant, and the remaining 5% of the total grant was to be reimbursed to NRNA once the project had been completed in February, 2022, and provided the report to the satisfaction of ILO by NRNA. The 81st NRNA ICC meeting decided to release 5% of the total amount, which was to be later reimbursed once the project was completed. So, Rs. 5,506,093.00 has been transferred to Machhapuchhree Bank-NRNA Foreign Employment Relief from Siddhartha Bank-NRNA Foreign Employment Relief.


DATE: 2079/06/15
PLACE: KATHMANDU



Sudarshan Raj Pandey, FCA
Senior Partner
S.R. Pandey & Co.
Chartered Accountants



Rabina Maharjan
Sr. Finance Officer
NRNA Secretariat



Rabi Kiran Adhikari
CEO
NRNA Secretariat



Lok Prasad Dahal
Treasurer
NRNA


Fanindra Panta
Treasurer
NRNA


Suneel Sah
Treasurer
NRNA


Kul Acharya
President
NRNA


Rabina Thapa
President
NRNA


Dr. Badri K.C.
President
NRNA

NRNA Funding Structure

Project Funds

- Senior Care Plan
- Blood Bus
- Emerging Fund (NDF)
- Completed Mega Projects



Welfare Fund

- Migrant Workers Relief
- Women & Youths
- Staff Welfare
- Members Care



Sustainability Funds

- Awards, Funds
- Infrastructure
- Fixed deposits
- Passive investments in Social & Innovative Plans



NRNA Foundation: Charity Fund

- Core Fund
- Health: Oxygen Plants etc.
- Education
- Others

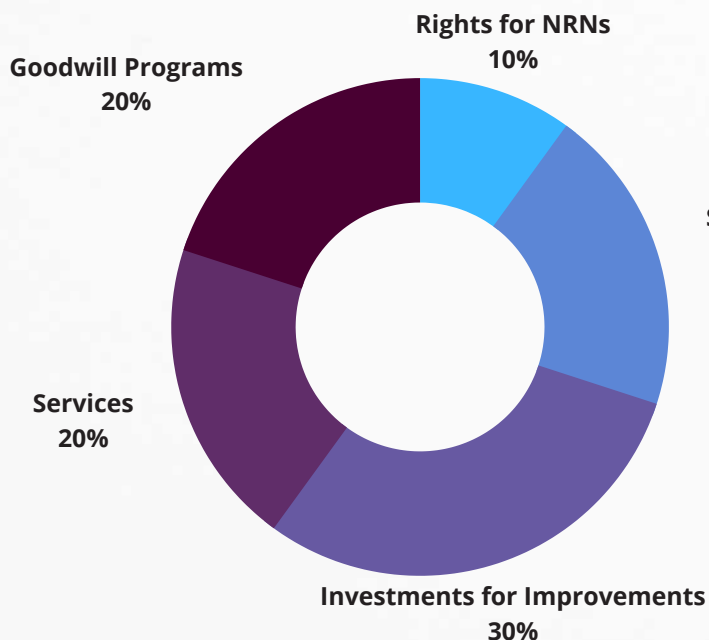


NRNA Treasury
Our Funds: Charity Funds, ICC and NCC Fee & Events Sponsorship



एनआरएनएको प्राथमिकता के, कति र कसरी परिचालित हुने गर्छ ?

एनआरएनएको विभिन्न विभागीय र क्षेत्रगत कार्यक्रम लक्षित बजेट विनियोजनलाई सामन्जस्य कायम गर्न प्राथमिकता निर्धारणगरि कोषबाट आर्थिक संकलन तथा प्रवाह गरिने तयारीको चित्रण सम्पूर्ण गैरआवासीय नेपाली बीच नियमित प्रस्तुत गरिने छ । जसले आइसीसी र एनसीसीका हजारौ कार्यकारीहरु तथा लाखौ आवद्ध सदस्यहरु बीच सिनर्जी पैदा गर्ने विश्वास गरिएको छ ।



Strength
20%

1. NRN RIGHTS

Advocacy for rights of NRN in Nepal

2. NRN ORGANIZATIONAL STRENGTH

Working for Trustable, Stable, suitable organisation for NRN Communities

3. TOGETHER FOR PROSPERITY PLANS

Promoting Social Entrepreneurship

4. SERVICES TO NRN

Security, Safety and Dignity of Diaspora!

5. DEDICATION TOWARDS MOTHERLAND

Donor Drives for Dedication: Philanthropic Programs

Framing what to do ?

NRNA Treasury Team



Lok Prasad Dahal
Treasurer
Belgium



Fanindra Panta
Treasurer
Netherlands



Suneel Sah
Treasurer
USA



Krishna Timilsena
Joint Treasurer
UK



Amrita Thapa (Kanchan)
Women Joint Treasurer
China



Deepak Sharma
Joint Treasurer
Australia



Tanka Gaire
Joint Treasurer
Japan



Narayan Subedi
Joint Treasurer
Japan



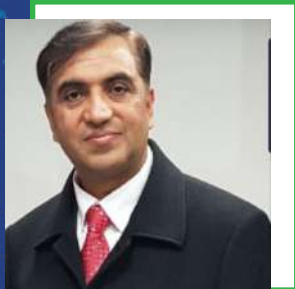
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Yamuna Bhattarai
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USA



Milan Chhantyal
Joint Treasurer
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Yagya Raj Subedi
Joint Treasurer
South Korea



Lal KC
Joint Treasurer
New Zealand

Non-Resident Nepali Association

Baluwatar, Kathmandu

Phone : 977- 014411530

Email : info@nrna.org

Website : www.nrna.org