

# RajMS & Co., Chartered Accountants

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## Independent Auditor's Report

To:

The Members

Nepal Bar Association, Central Office

### Opinion

We have audited the financial statements of Nepal Bar Association, Central Office (NBA) prepared by the management of NBA, which comprise of Balance sheet as at Ashadh 31, 2078, Income and Expenditure account and Statement of Cash Flows for the year then ended and Notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the organization, present fairly, in all material respects, the financial position of Nepal Bar Association as at 31<sup>st</sup> Ashad 2078 and its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standards (NAS).

### Basis for Opinion

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

### Responsibilities of Management and those charged with Governance for the Financial Statements

The management is responsible for the preparation and fair presentation of the financial statements in accordance with NASs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

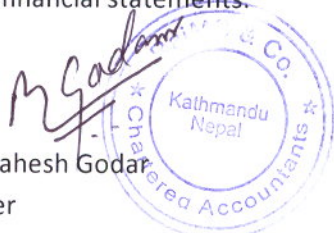
In preparing the financial statements management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern basis and using going concern basis of accounting unless management either intends to liquidate the organization or cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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.



CA. Mahesh Godar

Partner

RajMS & Co., Chartered Accountants

UDIN: 210929CA00347jOGds

**Date: September 29, 2021**

**Place: Lalitpur, Nepal**

**Nepal Bar Association**  
**Balance Sheet**  
**As on Ashadh 31, 2078 (15 July, 2021)**


Particulars	Schedule	Current Year (NPR)	Previous Year (NPR)
<b>Sources of Fund</b>			
Capital Fund		22,261,708	20,813,549
Legal Practitioner's Welfare Fund		556,006	550,383
Lawyers' Academy Fund		1,683,487	1,683,487
Access to Justice Fund		439,137	438,861
A2J-UNDP		-	170,409
Lawyers Calamity Relief Fund		5,678,802	4,658,059
General Welfare Fund		101,105	-
Reserve Fund		33,525	33,525
<b>Total Fund</b>	<b>1</b>	<b>30,753,770</b>	<b>28,348,273</b>
<b>Application of Fund</b>			
<b>Fixed Assets and Investments</b>		<b>21,824,305</b>	<b>21,297,454</b>
Fixed Assets	2	2,113,750	2,136,899
Fixed Deposits (NBA)		17,360,555	17,360,555
Fixed Deposits (Legal Practitioner's Welfare Fund)		2,350,000	1,800,000
<b>Current Assets (A)</b>		<b>15,381,721</b>	<b>13,663,488</b>
Advances & Receivable	3	4,474,545	3,405,545
Cash & Bank Balance	4	10,907,176	10,257,943
<b>Current Liabilities (B)</b>		<b>6,452,256</b>	<b>6,612,669</b>
Expenses Payable	5	4,283,435	4,492,896
Deposit from members/lawyers [Legal Practitioner's Welfare Fund]		1,963,821	1,914,773
Balance Payable (Build. Const. & Legal Literacy)	21,22	205,000	205,000
<b>Net Current Assets (A-B)</b>		<b>8,929,465</b>	<b>7,050,819</b>
<b>Total Assets</b>		<b>30,753,770</b>	<b>28,348,273</b>

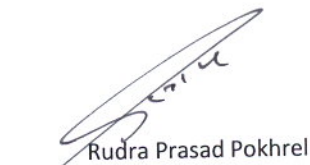
*As per our report of even date*


Notes to Account form integral part of the  
Financial Statement

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Manoj Ghimire  
Account Officer

  
Raj Kumar Khadka  
Chief Administrative  
Officer

  
Rudra Prasad Pokhrel  
Treasurer

  
Lilamani Paudel  
Secretary General

  
Chandeswor Shrestha  
President

  
CA Mahesh Godar  
Partner  
RajMS & Co.,  
Chartered Accountants

Date: 29, Sep. 2021  
Place: Kathmandu, Nepal

