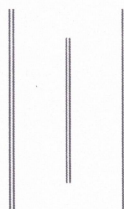




## **Stand Up 4 Elephants (SU4E)**

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal



## **Audited Financial Statement**

**Financial Year 2078-79**







### Independent Auditor's Report

To  
The Members,  
Stand Up 4 Elephants (SU4E) (हात्तीका लागि उठौं)  
Khairahani, Chitwan, Nepal

#### Report on the Financial Statements

We have audited the accompanying financial statements of the **Stand Up 4 Elephants (SU4E)** (हात्तीका लागि उठौं) for the year ended Ashad 32, 2079 (July 16, 2022), which comprise the Statement of Financial Position, Income & Expenditure Account, Cash Flows Statement, Fund Accountability Statement for the year then ended and a summary of significant accounting policies and other explanatory notes.

#### Auditor's Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of **Stand Up 4 Elephants (SU4E)** (हात्तीका लागि उठौं) as at 32nd Asadh 2079 (16th July 2022), and of its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standards.

#### Basis for opinion

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

#### Other Information

Management is responsible for other information. The other information comprises all information in the annual report (if any) other than 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 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 in the 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 the fact. We have nothing to report in this regard.





### **Responsibilities of Management and those charged with Governance for the financial statements**

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

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

### **Auditors' 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





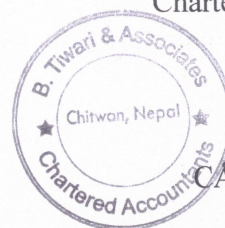
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on the Other Legal & Regulatory requirements**

We further report that we have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, the Statement of Financial Position, Income & Expenditure Account, Cash Flows Statement and Fund Accountability Statement have been prepared in accordance with the requirements of the Societies Welfare Act, 2034 and are in agreement with the books of account of the organization and proper books of account as required by law have been kept by the organization.

To the best of our information and according to explanations given to us and so far appeared from our examination of the books of account of the organization necessary for the purpose of our audit, we have not come across cases where directors or any employees of the organization have acted contrary to the provisions of law relating to the accounts or committed any misappropriation or caused loss or damage to the organization, relating to the accounts, in the organization.

For, B. Tiwari & Associates  
Chartered Accountants



A handwritten signature in black ink, appearing to read "Bikash Tiwari", written over the circular stamp.

CA. Bikash Tiwari  
Proprietor  
M. No. 1082

Date: Ashwin 28, 2079

Place: Bharatpur, Chitwan

UDIN: 221014CA01082CPxtQ



# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Statement of Financial Position

As on Ashadh 32, 2079 (July 16, 2022)

Particulars	Schedule	As at Ashadh 32, 2079 (July 16, 2022)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant and Equipment	1	435,764.16
<b>Total Non-Current Assets</b>		<b>435,764.16</b>
<b>Current Assets</b>		
Cash and Cash Equivalent	2	391,236.63
Loan, Advances and Receivables	3	579,626.50
<b>Total Current Assets</b>		<b>970,863.13</b>
<b>TOTAL ASSETS</b>		<b>1,406,627.29</b>
<b>LIABILITIES &amp; RESERVES</b>		
<b>Accumulated Reserve</b>		
<b>Funds</b>		
Stand Up 4 Elephants (SU4E), Belgium & Core Fund	4	1,256,611.45
Designated Fund		
<b>Total Accumulated Reserve</b>		<b>1,256,611.45</b>
<b>Non-Current Liabilities</b>		
Loans and Borrowings		-
Other non-current liabilities		-
<b>Total Non-Current Liabilities</b>		<b>-</b>
<b>Current Liabilities</b>		
Account Payables	5	150,015.84
Other Current Liabilities		-
<b>Total Current Liabilities</b>		<b>150,015.84</b>
<b>TOTAL LIABILITIES &amp; RESERVES</b>		<b>1,406,627.29</b>

Accounting Policies & Notes to Accounts are forming part of the financial statements

For and on behalf of Board

As per our attached report of even date

For B.Tiwari & Associates  
Chartered Accountants

President

Finance Officer

Treasurer

Date :- 14-Oct-22

Place: Chitwan



CA. Bikash Tiwari  
Proprietor



# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Income and Expenditure Account

For the Period from 1st Shrawan 2078 to 32nd Ashadh 2079

Particulars	Schedule	Current Year
<b>Income</b>		
Grant Income Recognized During The Year	6	3,031,976.55
<b>Total (A)</b>		<b>3,031,976.55</b>
<b>Expenditure</b>		
<b>Project Expenses</b>	7	
Elephant Educational Program		142,398.00
Elephant Positive Reinforcement Training		294,432.00
Elephants Structure & Maintenance Exp		19,937.40
External Elephants Support Program		147,508.56
General Elephants Care Expenses		1,131,710.51
Camp Maintainence		261,035.40
Volunteer Program		134,085.00
<b>Employee Benefit and Other Administrative Expenses</b>	8	
Employee Benefit Expenses		709,354.03
Other Administrative Expenses		157,470.00
Depreciation	1	34,045.65
<b>Total Expenditure (B)</b>		<b>3,031,976.55</b>
<b>Surplus/(Deficit) For the Year (A-B)</b>		<b>-</b>

Schedule from 1 to 9 forming part of the financial statements  
Accounting Policies & Notes to Accounts

9

As per our attached report of even date

For and on behalf of Board

For B.Tiwari & Associates  
Chartered Accountants

President

Finance Officer

Treasurer



CA. Bikash Tiwari  
Proprietor

Date :- 14-Oct-22

Place: Chitwan



# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Cash Flow Statement

For the Period from 1st Shrawan 2078 to 32nd Ashadh 2079

Particulars	Current Year
<b>Cash Flow From Operating Activities</b>	
Surplus/(Deficit) for the year	-
Add : Depreciation	34,045.65
<b>Adjustment for change in Working Capital</b>	
Change in Current Assets	(579,626.50)
Change in Current Liabilities	150,015.84
<b>Cash Flow from Operating Activities</b>	<b>(395,565.01)</b>
<b>Cash Flow from Investing Activities</b>	
Fixed Purchased during year	(469,809.81)
Investment sold during the year	-
<b>Cash Flow from Investing Activities (B)</b>	<b>(469,809.81)</b>
<b>Cash Flow from Financing Activities</b>	
Increase/ (Decrease) in Restricted Fund	1,256,611.45
Increase/ (Decrease) in Unrestricted Fund	-
<b>Cash Flow from Financing Activities (C)</b>	<b>1,256,611.45</b>
<b>Total Cash Flow During the Year (A+B+C)</b>	<b>391,236.63</b>
<b>Opening Cash and Cash Equivalents</b>	-
<b>Closing Cash and Cash Equivalents</b>	<b>391,236.63</b>

Schedule from 1 to 9 forming part of the financial statements  
Accounting Policies & Notes to Accounts

For and on behalf of Board

As per our attached report of even date

For B.Tiwari & Associates  
Chartered Accountants

President

Finance Officer

Treasurer

Date :- 14-Oct-22

Place: Chitwan



CA. Bikash Tiwari  
Proprietor



# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## FUND ACCOUNTABILITY STATEMENTS FOR THE PERIOD FROM 1ST SHRAWAN 2078 TO 32ND ASHADH 2079

PROJECTS		Stand Up 4 Elephants (SU4E), Belgium & Core Fund	TOTAL	PREVIOUS YEAR TOTAL
S. N.	PARTICULARS			
1	OPENING BALANCE OF FUND	-	-	-
2	RESTRICTED FUND RECEIVED DURING THE PERIOD	3,956,200.00	3,956,200.00	-
3	UNRESTRICTED FUND RECEIVED DURING THE PERIOD	332,388.00	332,388.00	-
A	TOTAL FUND AVAILABLE	4,288,588.00	4,288,588.00	-
B	EXPENDITURE			
	PROGRAMME (ACTIVITY) COST & ADMIN EXPENSES	2,997,930.90	2,997,930.90	-
	ASSETS PURCHASED	469,809.81	469,809.81	-
	TOTAL	3,467,740.71	3,467,740.71	-
C	BALANCE OF FUND	820,847.29	820,847.29	-
D	BALANCE OF FUND REPRESENTED BY			
	BANK BALANCE	253,919.06	253,919.06	-
	LOAN, ADVANCES AND RECIVABLES	579,626.50	579,626.50	-
	LIABILITIES	(150,015.84)	(150,015.84)	-
	CASH IN HAND	137,317.57	137,317.57	-
	TOTAL	820,847.29	820,847.29	-

President

Finance Officer

Treasurer



CA. Bikash Tiwari



# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उर्दी)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

Figures in NRs.

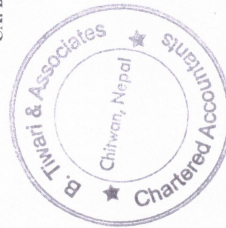
Schedule 1 : Fixed Assets and Depreciation:														
Particulars	Dep Rate %	Gross Block at Cost						Depreciation			WDV			
		As at Shrawan 01, 2078	Up to Poush	Up to Chaitra	Up to Ashadh	Additions	Sales	As at Asadh 32, 2079	Depreciation Base	As at Shrawan 01, 2078	Additions during the Period	Sales	As at Asadh 32, 2079	As at Asadh 31, 2078
Schedule 1A : Property, Plant & Equipments														
POOL 'B'														
Furniture & Fixtures	25%	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	25%	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Equipment	25%	-	-	-	3,500.00	3,500.00	3,500.00	1,166.67	291.67	-	291.67	291.67	3,208.33	-
Sub-Total of Pool 'B'		-	-	-	3,500.00	3,500.00	3,500.00	1,166.67	291.67	-	291.67	291.67	3,208.33	-
POOL 'C'														
Vehicle	20%	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total of Pool 'C'		-	-	-	-	-	-	-	-	-	-	-	-	-
POOL 'D'														
Plant & Machinery	15%	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total of Pool 'D'		-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total of Property, Plant & Equipments		-	-	-	3,500.00	3,500.00	3,500.00	1,166.67	291.67	-	291.67	-	3,208.33	-
Schedule 1B : Other Assets														
POOL 'E'														
Software	1/5	-	-	40,000.00	-	40,000.00	-	40,000.00	5,333.33	-	5,333.33	-	34,666.67	-
Leasehold Properties	1/5	-	-	-	426,309.81	426,309.81	-	426,309.81	28,420.65	-	28,420.65	-	397,889.16	-
Sub-Total of Other Assets		-	-	40,000.00	426,309.81	466,309.81	-	466,309.81	33,753.99	-	33,753.99	-	432,555.82	-
Grand Total		-	-	40,000.00	429,809.81	469,809.81	-	469,809.81	34,045.65	-	34,045.65	-	435,764.16	-
Previous Year Total		-	-	-	-	-	-	-	-	-	-	-	-	-

President

Finance Officer

Treasurer

C.A. Birkash Tiwari





# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Schedules Forming Part of the Financial Statement

### Cash and Cash Equivalent

### Schedule-2

Particulars	As at Ashadh 32, 2079 (July 16, 2022)
Prabhu Bank Ltd.	253,919.06
Cash	137,317.57
<b>Total in NRS.</b>	<b>391,236.63</b>

### Loan, Advances And Receivables

### Schedule 3

Particulars	As at Ashadh 32, 2079 (July 16, 2022)
<b>Advances</b>	
Ranjita Pahari	238,186.50
Chitwan Modern Traders	8,500.00
Spinny Babbler	332,940.00
<b>Total Loan, Advances and Receivables in NRS</b>	<b>579,626.50</b>

### Stand Up 4 Elephants (SU4E), Belgium & Core Fund

### Schedule 4

Particulars	As at Ashadh 32, 2079 (July 16, 2022)
<b>Opening Balance</b>	-
<b>Fund Income</b>	
Stand Up 4 Elephants (SU4E), Belgium & Core Fund	3,031,976.55
<b>Total of Fund Income in NRS.</b>	<b>3,031,976.55</b>
<b>Fund Received</b>	
Stand Up 4 Elephants (SU4E), Belgium	3,956,200.00
Core Fund	332,388.00
	-
<b>Total of Fund Received in NRS.</b>	<b>4,288,588.00</b>
<b>Total of Fund Balance in NRS.</b>	<b>1,256,611.45</b>

### Account Payables

### Schedule 5

Particulars	As at Ashadh 32, 2079 (July 16, 2022)
<b>Stand Up 4 Elephants (SU4E), Belgium &amp; Core Fund</b>	
<b>Duties and Tax Payables :</b>	
TDS on Audit Fees	600.00
TDS on Salary SST@1%	2,098.59
TDS on Transportation @ 2.5%	1,140.01
TDS on Wage @1%	1,414.74
TDS @ 15%	1,668.00
TDS on Rent	1,667.00





# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Schedules Forming Part of the Financial Statement

<b>Salary Payable</b>	
Aminual Raj Pant - Staff A/c	12,500.00
Ram Bahadur Kumal - Staff A/c	13,312.50
Sahare Alam Dhuniya - Staff A/c	8,200.00
Somlal Kumal - Staff A/c	2,015.00
Suk Bahadur Tamang - Staff A/c	38,200.00
Sweta Shrestha - Staff A/c	13,150.00
<b>Other Payables</b>	
Audit Fees Payable	44,600.00
Expenses Payable	9,450.00
<b>Total Account Payables in NRS</b>	<b>150,015.84</b>

## Grant Income Recognised During the Year

Schedule 6

Particulars	Current Year
Fund Income Recognized	3,031,976.55
<b>Total of Grant Income Recognised in NRS.</b>	<b>3,031,976.55</b>

## Project Expenses

Schedule 7

Particulars	Current Year
Elephant Educational Program (Sub. Sch -1)	142,398.00
Elephant Positive Reinforcement Training (Sub. Sch -1)	294,432.00
Elephants Structure & Maintenance Exp (Sub. Sch -1)	19,937.40
External Elephants Support Program (Sub. Sch -1)	147,508.56
General Elephants Care Expenses (Sub. Sch -1)	1,131,710.51
Camp Maintenance (Sub. Sch -1)	261,035.40
Volunteer Program (Sub. Sch -1)	134,085.00
<b>Total in NRS.</b>	<b>2,131,106.87</b>

## Employee Benefit and Other Administrative Expenses

Schedule 8

Particulars	Current Year
Employee Benefit Expenses (Sub. Sch -1)	709,354.03
Other Administrative Expenses (Sub. Sch -1)	157,470.00
<b>Total in NRS.</b>	<b>866,824.03</b>





# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

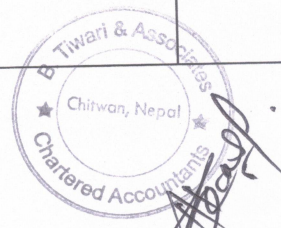
Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Sub-Schedules Forming Part of the Financial Statement

### Expenditure - Stand Up 4 Elephants (SU4E), Belgium & Core Fund

### Sub-Schedule-1

Particulars	Current Year
<b>Elephant Educational Program</b>	
Computer, Printer & Accessories Repair Expenses	6,500.00
Educational Souveniers	120,450.00
Elephants Jungle Explore Expenses	11,118.00
Printing & Stationery Expenses	4,330.00
<b>Elephant Positive Reinforcement Training</b>	
Medicine & Antiseptic Expenses	79,432.00
Training Food & Foods Exp.	215,000.00
<b>Elephants Structure &amp; Maintenance Exp</b>	
General Tools Expenses	6,480.00
Grass Cutting Machine Expenses	900.00
Structrual Maintenance Expenses	12,557.40
<b>External Elephants Support Program</b>	
External Elephants Care & Support Expenses	128,743.56
External Street Dog Campaign	18,765.00
<b>General Elephants Care Expenses</b>	
Crops Delivery Expenses	165,900.51
Elephant Grass Expenses	143,850.00
Elephants Grazing Permit Exp.	109,000.00
Elephants Maize Expenses	247,000.00
Elephants Rice / Paddy Expenses	87,400.00
Elephants Sugarcane Expenses	28,000.00
Local Transprotation Expenses	61,700.00
Mahout Medical Expenses	15,695.00
Mahouts Food Expenses	195,400.00
Mahouts Support Expenses	8,115.00
Mahouts Welfare Expenses	66,650.00
Vet Care Expenses	3,000.00
<b>Camp Maintainece</b>	
Camp Maintenance Expenses	37,082.40
Camp Vehicle Repair Expenses	8,130.00
Cat & Dog Food Expenses	13,541.00
Electricity Expenses	35,965.00
Internet & Communication Expenses	10,280.00
Kitchen Expenses( Consumable)	83,439.00
Kitchen Maintenance Expenses	11,500.00
Office Expenses	6,277.00
Office Maintenance Expenses	53,381.00
Sanitary Expenses	1,440.00





# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Sub-Schedules Forming Part of the Financial Statement

### Expenditure - Stand Up 4 Elephants (SU4E), Belgium & Core Fund

### Sub-Schedule-1

Particulars	Current Year
<b>Volunteer Program</b>	
Volunteer Consumables	4,240.00
Volunteer Expenses	33,555.00
Volunteer Field Visit Expenses	38,600.00
Volunteer Food Expenses	24,440.00
Volunteer Local Travelling Expenses	1,100.00
Volunteer Travelling Expenses	32,150.00
<b>Employee Benefit Expenses</b>	
Senior Mahout Eva Salary ( Ram)	87,962.12
Senior Mahout Lhamo Salary ( Suke)	53,393.94
Junior Mahout Eva Salary ( Alam)	79,151.52
Junior Mahout Lhamo Salary ( Som)	75,429.30
Education Project Mgr. Salary (Sweta)	127,474.22
Jungle Guide (Ravi Chaudari)	78,686.87
Camp Manager Salary (Aminual)	37,878.79
Camp Manager Salary ( Vicky)	83,888.89
Camp Care Taker Salary ( Jamuna)	59,515.15
Camp Care Taker Salary (Ranjita)	25,973.23
<b>Administrative &amp; other Expenses</b>	
Accounting & Tax Consultancy Fee	16,950.00
Administrative Travelling Expenses	20,135.00
Audit Fees	45,200.00
Rent Expenses	16,667.00
Bank Charges	836.00
Employee Welfare Expenses	200.00
Fuel Expenses	29,024.00
Courier Expenses	1,000.00
Donation Expenses	8,000.00
Equipment Repair Exp.	4,050.00
Su4e Vehicle Expenses	14,700.00
Training Tools Expenses	708.00
<b>Total Project Expenses</b>	<b>2,997,930.90</b>





# Stand Up 4 Elephants (SU4E)

(हात्तीका लागि उठौं)

Ward No. 13, Bairiya, Khairahani, Chitwan, Nepal

## Statement of Accounting Policies and Notes to Financial Statements For the Period from 1st Shrawan 2078 to 32nd Ashadh 2079

Schedule 9

### 1. General Information

Stand Up 4 Elephants (SU4E) (हात्तीका लागि उठौं) is a non- governmental not for profit organization established on 27-Magh-2078 BS And affiliated with Social Welfare Council with affiliation No. 53433 and District Administrative Office Chitwan with registration No. 45/078/079 and Income Tax Department, Khairahani with PAN No. 617737418. Its registered office is in Khairahani Municipality, Ward No. 13, Bairiya Chitwan as principle place of activities.

In FY 2078-79, SU4E has entered with an Agreement with Stand Up 4 Elephant, Belgium with a intrinsic objectives with respect to captive elephant's welfare and mahout's condition and Education & Awareness Program.

Except for certain Activities that will conclude on the realization of their relevant activities in accordance with the relevant terms of reference, the financial statements have been prepaid on going concern basis.

### 2. Basis of Preparation

#### 2.1 Statement of Compliance

The Statement of Financial Position, Statement of Income & Expenditure, Statement of Changes In Reserves, Statement of Cash Flows together with the Accounting Policies and Notes to the financial statements as at **32 Ashadh 2079** and for the year then ended comply with the Generally Accepted Accounting Principles to the extent applicable and the Nepal Accounting Standards issued by Accounting Standard Board of Nepal.

The Financial Statements were authorized for issue as per decision of the Board or Executive Committee dated

#### 2.2 Basis of Measurement

The Financial Statements have been prepaid using the historical cost convention or at Fair Value wherever specifically disclosed.

#### 2.3 Functional and Presentation Currency

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

#### 2.4 Changes in Accounting Policies and Disclosures

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

#### 2.5 Significant Accounting Judgements, Estimates and Assumptions

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

### 3. Summary of Significant Accounting Policies

#### 3.1 Property plant and Equipment

##### a. Cost and Valuation

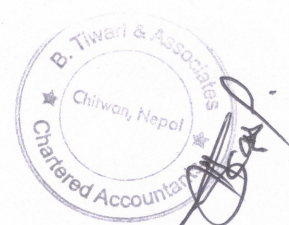
All items of Property, Plant and Equipment are initially recorded at cost. Subsequent to the initial recognition of an assets, property plant and equipment are carried at cost less any subsequent depreciation. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property and equipment. All other expenditure is recognized in the Statement of Income and Expenditure as an expense as incurred.

##### b. Depreciation

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

The annual rates of depreciation currently being used by Stand Up 4 Elephants (SU4E) Nepal based on useful life less residual /terminal value are:

<u>Assets</u>	<u>Rate Pa.</u>
Vehicles	20%
Computer equipment	25%
Computer Software	25%
Office equipment	25%
Lease Hold Premises	Over Life of Assets





### **Donated Assets**

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

### **3.2 Intangible Assets**

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

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

Intangible assets with finite useful lives are amortized over their useful economic life. The amortization period and method for an intangible asset with a finite useful life are reviewed at least at each financial year -end. Accordingly, straight line amortization over the useful life is carried out.

Intangible assets with indefinite useful lives are tested for impairment annually. Such intangibles are not amortized. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

### **3.3 Cash and Cash Equivalents**

Stand Up 4 Elephants (SU4E) considers and classifies cash in hand, amounts due from banks and short- term deposits with an original maturity of three months or less under the category of "Cash and Cash Equivalents".

### **3.4 Provisions**

A provision is recognized the statement of financial position when Stand Up 4 Elephants (SU4E) has a legal or constructive obligation as a result of a past event, it is probable that an outflow of assets will be required to settle the obligation, and the obligation can be measured reliably.

### **3.5 Grants and Subsidies**

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

Grants and subsidies in the form of PPE (Fixed assets ) are generally shown as deferred income in the Statement of Financial Position and credited to the Statement of income & Expenditure over the useful life of the asset by the amount of depreciation with corresponding debit to deferred income over more than one accounting period.

In the case of grants received to fund an entire project or activity, which includes the purchase of an asset, and the cost of such asset is charged with the project costs to the Statements of Financial Performance, the grant value is recognized as income in the same period as the cost of the asset is charged to the Statement of Income & Expenditure. At the end of the project, when there is certain fair value remains of such assets charged to Statements of Income & Expenditure, same will be recognized as capital reserve at fair value with corresponding value of PPE. Each year and over its useful life, the depreciation will be charged to capital reserve with corresponding credit to related PPE.

## **4. Notes to Financial Statement :**

### **4.1 Income Tax Expenses**

except for certain Activities that will conclude on the realization of their relevant activities in accordance with the relevant terms of reference, the financial statements have been prepaid on going concern basis.

### **4.2 Related Party Transactions**

Disclosure of remuneration paid to CEO/GM and top and management team including those paid to Executive members. Those executive members involved in the activities of NPO and remuneration paid thereof should also be disclosed or any relevant related parties transaction should be disclosed.

