

# **NEPAL SWIMMING ASSOCIATION**

## **PROVISIONAL FINANCIAL STATEMENT**

**(Unaudited)**

**From 1 st Shrawan, 2080 B.S. to 1st Baishak, 2081 B.S.  
(17th July, 2023 to 13th April, 2024)**

# Nepal Swimming Association

Satdobato, Lalitpur

## Balance Sheet

**As on 1st Baishak 2081 B.S. (13th April, 2024)**

Particulars	Schedule	Current Period	Previous Year 2079/80
<b><u>Equity &amp; Reserves</u></b>			
Capital	1	-	-
Reserve & Surplus	2	9,953.21	9,478.53
	<b>Total</b>	<b>9,953.21</b>	<b>9,478.53</b>
<b><u>Non-Current Liabilities</u></b>			
Unsecured Borrowings			
	<b>Total</b>	<b>-</b>	<b>-</b>
<b><u>Current Liabilities &amp; Provisions</u></b>			
Sundry Creditors	3	-	-
Other Payables & Liabilities	4	2,062,810.88	3,163,641.84
Provisions		158.23	1,238.28
	<b>Total</b>	<b>2,062,969.11</b>	<b>3,164,880.12</b>
<b>Total Equity and Liabilities</b>		<b>2,072,922.32</b>	<b>3,174,358.65</b>
<b><u>Assets</u></b>			
Property Plant & Equipment	Annex-01	<b>1,211,276.98</b>	<b>1,489,725.31</b>
<b><u>Current Assets</u></b>			
Sundry Debtors	5	-	70,042.00
Deposit & Advances	6	102,485.00	-
Cash & Bank Balance	7	759,160.34	1,614,591.34
	<b>Total</b>	<b>861,645.34</b>	<b>1,684,633.34</b>
<b>Total Assets</b>		<b>2,072,922.32</b>	<b>3,174,358.65</b>

As per our report of even date

Significant accounting policies and notes to accounts: Schedule 11

# Nepal Swimming Association

Satdobato, Lalitpur

## Income and Expenditure Statement

For the period 1st Shrawan, 2080 to 1st Baishal, 2081 (17th July, 2023 to 13th April, 2024)

Particulars	Schedule	Current Period	Previous Year 2079/80
<b>Incomes and Grants</b>	8	<b>6,305,356.59</b>	<b>10,276,884.50</b>
<b>Gross Income</b>		<b>6,305,356.59</b>	<b>10,276,884.50</b>
Other Income			
<b>Total Income</b>		<b>6,305,356.59</b>	<b>10,276,884.50</b>
<b>Less Expenditures</b>			
Administrative Expenditures	9	292,218.34	239,623.08
Programme Expenditures	10	5,734,057.01	9,700,201.30
Amortization	Annex-01	31,640.00	31,640.00
Depreciation	Annex-01	246,808.33	300,467.00
	<b>Total</b>	<b>6,304,723.68</b>	<b>10,271,931.38</b>
Net Income Before Interest & Tax		<b>632.91</b>	<b>4,953.12</b>
Less: Interest			
Net Income Before Tax		<b>632.91</b>	<b>4,953.12</b>
Prior Year Deficits/Losses			-
Accumulated Year Deficits/Surplus		<b>632.91</b>	<b>4,953.12</b>
Less Provision Tax		158.23	1,238.28
<b>Excess of Income over Expenditure (To B.S.)</b>		<b>474.68</b>	<b>3,714.84</b>

As per our report of even date

Significant accounting policies and notes to accounts: Schedule 11

# Nepal Swimming Association

Satdobato, Lalitpur

## Cash flow statement

For the period 1st Shrawan, 2080 to 1st Baishal, 2081 (17th July, 2023 to 13th April, 2024)

Descriptions	Current Period	Previous Year 2079/80
<b>1. Cash Flow from Operating Activites</b>		
Net profit/(Loss) before Interest & Tax	632.91	4,953.12
Add: Depreciation	246,808.33	300,467.00
Add: Amortization	31,640.00	31,640.00
<b>Cash Flow before change in working capital</b>	<b>279,081.24</b>	<b>337,060.12</b>
<b>Adjustment for</b>		
Decrease/(Increase) in Sundry Debtors	70,042.00	(70,042.00)
Decrease/(Increase) in Deposit & Advance	(102,485.00)	-
Increase/(Decrease) in Sundry Creditors	-	-
Increase/(Decrease) in Trade & Other Payable	(1,100,830.96)	(1,151,051.69)
Increase/(Decrease) in Provisions		
<b>Net Cash after Working Capital</b>	<b>(854,192.72)</b>	<b>(884,033.57)</b>
Less Interest Paid	-	
Less Tax	(1,238.28)	(1,444.02)
<b>Net Cash flow from Operating Activites</b>	<b>(855,431.00)</b>	<b>(885,477.59)</b>
<b>2. Cash Flow from Investing Activites</b>		
Disposal/( Acquisition) in Fixed Assets		(24,973.00)
Decrease/ (Increase) in Capital Working in progress		
<b>Net Cash Flow from Investing Activites</b>	<b>-</b>	<b>(24,973.00)</b>
<b>3. Cash Flow from Financing Activites</b>		
Borrowings	-	-
<b>Net Cash Flow from Financing Activites</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and Cash equivalents</b>	<b>(855,431.00)</b>	<b>(910,450.59)</b>
<b>Cash and Cash Equivalents: Opening</b>	<b>1,614,591.34</b>	<b>2,525,041.93</b>
<b>Cash and Cash Equivalents: Closing</b>	<b>759,160.34</b>	<b>1,614,591.34</b>

As per our report of even date

**Schedule Forming Part of Profit & loss A/c & Balance Sheet**

Particulars	Current Period	Previous Year 2079/80
<b>Capital: Schedule No 1</b>		
<u>Authorised Capital</u>	-	-
<u>Issued Capital</u>	-	-
<u>Paid up Capital</u>	-	-
<b><u>Reserve &amp; Surplus: Schedule No 2</u></b>		
Previous Year(s) Surplus	9,478.53	5,763.69
Current Year Surplus	474.68	3,714.84
<b>Total</b>	<b>9,953.21</b>	<b>9,478.53</b>
<b><u>Sundry Creditor: Schedule No 3</u></b>		
Sundry Creditor	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b><u>Other Payables &amp; Liabilities: Schedule No 4</u></b>		
Audit Fee Payable	27,875.00	27,875.00
TDS Payable- All	47,963.88	46,705.09
Advances From Members	1,986,972.00	2,148,972.00
Advances from World Aquatics (WA OASP 2023)		940,089.75
<b>Total</b>	<b>2,062,810.88</b>	<b>3,163,641.84</b>
<b><u>Sundry Debtors: Schedule No 5</u></b>		
Bagmati Province Sports Development Council		70,042.00
<b>Total</b>	<b>-</b>	<b>70,042.00</b>
<b><u>Deposit, Loans and Advance: Schedule No 6</u></b>		
Advances Given for Management of Inter-Province Championship	25,000.00	
Advances Given for Daily Office Management	77,485.00	
<b>Total</b>	<b>102,485.00</b>	<b>-</b>
<b><u>Cash &amp; Bank Balance: Schedule No 7</u></b>		
Cash in Hand	1,223.96	4,061.24
Rastriya Banijaya Bank	6,656.55	6,656.55
Bank Of Kathmandu	754,279.83	1,667,556.03
Cheque in Transit (Uncashed by Cheque Bearer)	(3,000.00)	(63,682.48)
<b>Total</b>	<b>759,160.34</b>	<b>1,614,591.34</b>

**Schedule Forming Part of Profit & loss A/c & Balance Sheet**

Particulars		Current Period	Previous Year 2079/80
<b><u>Income, Grants and Revenue: Schedule No 8</u></b>			
<b>Project Incomes:</b>			
World Aquatics Championship, Fukuoka, 2023	Annex-2	738,920.00	
World Aquatics Junior Swimming Championship, Netanya, 2023	Annex-3	1,383,600.00	
19th Asian Games, China, 2023	Annex-4	416,855.00	
World Aquatics Delegation Visit to Kathmandu, 2023	Annex-5	53,817.50	
26th Open National Swimming Competition, 2023	Annex-6	384,397.00	
World Aquatics Championship, Doha, 2024	Annex-7	1,254,760.00	
World Aquatics OASP Development Program, 2023	Annex-8	1,908,799.75	
Support From Members/Other Misc. Income	Annex-9	164,207.34	
10th N.S.A Cup Swimming Competition, 2022			504,200.00
FINA World Junior Swimming Championship, Lima, Peru, 2022			2,218,188.00
25th National Open Sswimming Competition, 2022			78,500.00
FINA World Swimming Championship, Melbourne, Australia, 2022			1,226,975.00
FINA OASP Development Program, 2022			2,768,287.50
11th N.S.A. CUP Sswimming Competition, 2023			1,092,250.00
World Aquatics OASP Development Program, 2023			1,367,484.00
Wolrd Aquatics Championship- Fukuoka, Japan, 2023			1,021,000.00
<b>Total</b>		<b>6,305,356.59</b>	<b>10,276,884.50</b>
<b><u>Administrative Expenses: Schedule No 9</u></b>			
Audit Fee Expenses		28,250.00	28,250.00
Bank Charges		14,784.27	9,626.76
Meeting Expenses		88,340.94	22,295.00
Salary, Allowances, Remuneration and Compensation		44,813.13	93,434.32
Travel Tickets		32,400.00	10,650.00
Awards- Best Player of the Year NNIPA		5,000.00	
Registrations and Renewals		10,000.00	
Website and Software and Computer Expenses		65,930.00	
Stationary and Graphics		2,700.00	
Printing, Digital and Stationary Ecponses			18,000.00
Repairs and Maintainance			37,965.00
Communication Expenses			4,402.00
Awards and Prize Expenses			15,000.00
<b>Total</b>		<b>292,218.34</b>	<b>239,623.08</b>
<b><u>Programme Expenditure: Schedule No 10</u></b>			
1 World Aquatics Championship, Fukuoka, 2023	Annex-10	8,598.48	
2 World Aquatics Junior Swimming Championship, Netanya, 2023	Annex-11	1,572,608.00	
3 19th Asian Games, China, 2023	Annex-12	431,267.05	
4 World Aquatics Delegation Visit to Kathmandu, 2023	Annex-13	393,998.06	
5 26th Open National Swimming Competition, 2023	Annex-14	647,536.41	
6 World Aquatics Championship, Doha, 2024	Annex-15	1,727,876.32	
7 World Aquatics OASP Development Program, 2023	Annex-16	768,319.60	
8 General Congress and Constitution and Election Planning, 2023-202	Annex-17	183,853.09	
9 10 <sup>th</sup> N.S.A Cup Swimming Competition, 2022			566,471.28
10 13 <sup>th</sup> S.A.G. Recognition Ceremony, 2022			237,450.00
11 FINA World Junior Swimming Championship, Lima, Peru, 2022			2,042,109.85
12 25 <sup>th</sup> National Open Swimming Competition, 2022			382,382.16
13 9 <sup>th</sup> National Games- Pokhara, 2079			257,772.89
14 FINA World Swimming Championship-Melbourne Australia, 2022			1,577,393.30
15 FINA OASP Development Program, 2022			695,454.54
16 11 <sup>th</sup> N.S.A. Cup Swimming Competition, 2023			855,385.38
17 World Aquatics OASP Development Program, 2023			644,795.23
18 World Aquatics Championship- Fukuoka, Japan, 2023			2,440,986.67
<b>Total</b>		<b>5,734,057.01</b>	<b>9,700,201.30</b>

# Nepal Swimming Association

Satdobato, Lalitpur

## Fixed Assets Schedule (Depreciation and Amortization) for the year ended 1st Baishak, 2080 B.S. (13th April, 2024)

### Depreciation

Annex-01

Pool	Particular	Opening Balance	Purchase			Sales / Disposal	Depreciation Base	Dep. Rate	Depreciation	Closing Balance
			Total	Absorbed	Unabsorbed					
<b>A</b>	<b>Land &amp; Building</b>									
		-			-		-	5%	-	-
<b>B</b>	<b>Furniture and Off Equipment</b>									
	Furnitures & Fixtures	65,662.73		-	-		65,662.73	25%	16,415.68	49,247.05
	Office Equipments	38,559.37		-	-		38,559.37	25%	9,639.84	28,919.53
	Locker Set NII-1	8,342.58		-	-		8,342.58	25%	2,085.65	6,256.93
	Locker Set- NII-2	8,342.58		-	-		8,342.58	25%	2,085.65	6,256.93
	Locker Set- NII-3	8,342.58		-	-		8,342.58	25%	2,085.65	6,256.93
	Locker Set- NII-4	8,342.58		-	-		8,342.58	25%	2,085.65	6,256.93
	Locker Set	9,534.37		-	-		9,534.37	25%	2,383.59	7,150.78
	Mirror Glass (Gym)	14,759.21		-	-		14,759.21	25%	3,689.80	11,069.41
	CCTV Monitor System	20,335.39		-	-		20,335.39	25%	5,083.85	15,251.54
	Waiting Seater	38,137.50		-	-		38,137.50	25%	9,534.38	28,603.12
	Table Set	38,137.50		-	-		38,137.50	25%	9,534.38	28,603.12
	Revolving Chair Set	38,137.50		-	-		38,137.50	25%	9,534.38	28,603.12
	Locker Cabinet Set	25,425.00		-	-		25,425.00	25%	6,356.25	19,068.75
	Filling Cabinet	6,356.25		-	-		6,356.25	25%	1,589.06	4,767.19
<b>C</b>	<b>Automobiles</b>									
		-		-	-		-	20%	-	-
<b>D</b>	<b>Plant &amp; Machinery</b>									
	VASA Swim Ergometer	399181.25					399,181.25	15%	59,877.19	339,304.06
	Multi Gym Equipment	274053.28					274,053.28	15%	41,107.99	232,945.29
	Treadmill	184237.5					184,237.50	15%	27,635.63	156,601.87
	Elliptical Machine & Accessories	155839.64					155,839.64	15%	23,375.95	132,463.69
	Long Belt Water Stretch Cord	15967.25					15,967.25	15%	2,395.09	13,572.16
	Training Cord Stretch- Green	8444.21					8,444.21	15%	1,266.63	7,177.58
	Training Cord Stretch- Green2	8444.21					8,444.21	15%	1,266.63	7,177.58
	Training Cord Stretch- Blue	7523.03					7,523.03	15%	1,128.45	6,394.58
	Training Cord Stretch- Blue2	7523.03					7,523.03	15%	1,128.45	6,394.58
	Training Cord Stretch- Red	7215.96					7,215.96	15%	1,082.39	6,133.57
	Training Cord Stretch- Red2	7215.96					7,215.96	15%	1,082.39	6,133.57
	Loudspeaker Sound System	22384.85		-	-		22,384.85	15%	3,357.73	19,027.12
	<b>Total</b>	<b>1,426,445.31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,426,445.31</b>		<b>246,808.33</b>	<b>1,179,636.98</b>

### Amortization

Pool	Particular	Opening Balance	Purchase			Sales / Disposal	Amortization Base	Am Yr	Amortization	Closing Balance
			Total	Absorbed	Unabsorbed					
A	Web Based Application Software	63,280.00					158,200.00	1/5	31,640.00	31,640.00
	<b>Total</b>	<b>63,280.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>158,200.00</b>	<b>0.20</b>	<b>31,640.00</b>	<b>31,640.00</b>

# Nepal Swimming Association

Satdobato, Lalitpur

## Program Income

for the period 1st Shrawan, 2080 to 1st Baishal, 2081 (17th July, 2023 to 13th April, 2024)

### World Aquatics Championship, Fukuoka, 2023

#### Annex-2

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from World Aquatics for Travel Tickets- USD 5600	738,920.00
	<b>TOTAL</b>	<b>738,920.00</b>

### World Aquatics Junior Swimming Championship, Netanya, 2023

#### Annex-3

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from participants	852,000.00
2	World Aquatics Financial Assistance- USD 3000	531,600.00
	<b>TOTAL</b>	<b>1,383,600.00</b>

### 19th Asian Games, China, 2023

#### Annex-4

Sn	Particulars/Descriptions/Expenses	Amount
1	Nepal Olympic Committee Financial Support	336,855.00
2	National Olympic Committee, Nepal- Kits	80,000.00
	<b>TOTAL</b>	<b>416,855.00</b>

### World Aquatics Delegation Visit to Kathmandu, 2023

#### Annex-5

Sn	Particulars/Descriptions/Expenses	Amount
1	Grant from Members	49,447.50
2	Grant from Members	4,370.00
	<b>TOTAL</b>	<b>53,817.50</b>

### 26th Open National Swimming Competition, 2023

#### Annex-6

Sn	Particulars/Descriptions/Expenses	Amount
1	Financial Support from Province Sports Development- Bagmati	161,397.00
2	Participants Entry Fee Collection	73,000.00
3	Donation-Everest Fashion	50,000.00
4	Financial Support from Nepal Olympic Committee	100,000.00
	<b>TOTAL</b>	<b>384,397.00</b>

### World Aquatics Championship, Doha, 2024

#### Annex-7

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from Participants	687,000.00
2	Financial Support from National Sports Council, Nepal	250,000.00
3	World Aquatics Financial Assistance- Travel Tickets- USD 2400	317,760.00
	<b>TOTAL</b>	<b>1,254,760.00</b>

### World Aquatics OASP Development Program, 2023

#### Annex-8

Sn	Particulars/Descriptions/Expenses	Amount
1	Project Support- P.Y. Transfer	940,089.75
2	WA OASP Final Instalment- 2023	968,710.00
	<b>TOTAL</b>	<b>1,908,799.75</b>

### Support From Members/Other Misc. Income

#### Annex-9

Sn	Particulars/Descriptions/Expenses	Amount
1	Support from Member (PY Transfer)	162,000.00
2	Discount Income/ Discount Received	2,207.34
	<b>TOTAL</b>	<b>164,207.34</b>

# Nepal Swimming Association

Satdobato, Lalitpur

## Program Expenditures

**for the period 1st Shrawan, 2080 to 1st Baishal, 2081 (17th July, 2023 to 13th April, 2024)**

### World Aquatics Championship, Fukuoka, 2023

Annex-10

Sn	Particulars/Descriptions/Expenses	Amount
1	Uniform Expenses	8,598.48
	<b>TOTAL</b>	<b>8,598.48</b>

### World Aquatics Junior Swimming Championship, Netanya, 2023

Annex-11

Sn	Particulars/Descriptions/Expenses	Amount
1	Air Travel Tickets	167,600.00
2	Accommodation- Netanya	1,405,008.00
	<b>TOTAL</b>	<b>1,572,608.00</b>

### 19th Asian Games, China, 2023

Annex-12

Sn	Particulars/Descriptions/Expenses	Amount
1	Uniform Expenses-Primary	78,366.64
2	Allowance-Athletes and Coaches and Officials	333,333.33
3	Uniform Expenses-Secondary	19,567.08
	<b>TOTAL</b>	<b>431,267.05</b>

### World Aquatics Delegation Visit to Kathmandu, 2023

Annex-13

Sn	Particulars/Descriptions/Expenses	Amount
1	Banner, Print and Media	23,529.41
2	Cleaning Expenses	13,149.21
3	Decorations	20,000.00
4	Delivery & Logistics	1,160.00
5	Fuel	5,500.00
6	Meeting Expnses, Refreshments and Food	98,854.46
7	Photography and Videography	44,117.65
8	Repair Works	10,000.00
9	Stationary, Sovenirs	95,348.00
10	uniform	82,339.33
	<b>TOTAL</b>	<b>393,998.06</b>

President

General Secretary

Treasurer

# Nepal Swimming Association

Satdobato, Lalitpur

## Program Expenditures

**for the period 1st Shrawan, 2080 to 1st Baishal, 2081 (17th July, 2023 to 13th April, 2024)**

### 26th Open National Swimming Competition, 2023

#### Annex-14

Sn	Particulars/Descriptions/Expenses	Amount
1	B-Decorations	16,470.59
2	B-Print Media and Banner	14,274.12
3	B-Uniform	50,658.47
4	Awards - National Record	5,000.00
5	Awards and Medals	40,295.00
6	Banner, Media and Print	43,917.65
7	Decorations	23,529.41
8	Delivery and Logistics	2,400.00
9	Fuel	7,440.00
10	Meeting Expenses	39,281.80
11	Refreshments, Hospitality, Food	48,054.00
12	Sound System Expenses	18,080.00
13	Stationary and Electrical Expenses	28,230.00
14	Tos and Tas Allowance/Salary	131,313.13
15	uniform	76,892.24
16	Videopraghy- Live Streaming	101,700.00
	<b>TOTAL</b>	<b>647,536.41</b>

### World Aquatics Championship, Doha, 2024

#### Annex-15

Sn	Particulars/Descriptions/Expenses	Amount
1	Accommodation Doha	1,008,126.00
2	Meeting Expenses	12,323.00
3	Participants Allowance	65,826.26
4	Stationary and Sovenir	3,000.00
5	Travel and Refreshments	20,121.00
6	Travel Tickets	483,900.00
7	Uniform and Sports Gear	134,580.06
	<b>TOTAL</b>	<b>1,727,876.32</b>

### World Aquatics OASP Development Program, 2023

#### Annex-16

Sn	Particulars/Descriptions/Expenses	Amount
1	Allowance under OASP for Athletes Coaches and Officer	768,319.60
	<b>TOTAL</b>	<b>768,319.60</b>

### General Congress and Constitution and Election Planning, 2023-2024

#### Annex-17

Sn	Particulars/Descriptions/Expenses	Amount
1	Accommodation	21,531.00
2	Fuel, Taxi fare	22,294.00
3	Legal Expenses	11,764.70
4	Meeting Expenses and Refreshments	42,263.39
5	Travel Tickets	86,000.00
	<b>TOTAL</b>	<b>183,853.09</b>

**Nepal Swimming Association**  
**Satdobato, Lalitpur**

Schedules forming part of the accounts for the period 1st Shrawan, 2080 to 1st Baishal, 2081 (17th July, 2023 to 13th April, 2024)  
**Schedule 11: Significant Accounting Policies & Notes to the Accounts**

**A. About the Company**

Nepal Swimming Association (NSA) is a Not-For-Profit Sports Association (Organisation) registered under Sports Development Act 2048 at National Sports Council having the PAN 606169840. NSA is also registered in World Aquatics, International Swimming Federation (Old Name: FINA, Fédération Internationale de Natation). The main objective of the Organisation is to Promote, Represent and Execute all Aquatics Sports Activities Including Swimming and Other Discipline Defined by World Aquatics (FINA).

**B. Significant Accounting Policies**

**1) Accounting Convention:**

The financial statements are prepared under historical cost conventions on an accrual concept unless otherwise stated and are in accordance with NAS and other laws prevalent in Nepal. The Accounting policies are consistently applied by company.

**2) Use of Estimates:**

The preparation of financial statements in conformity with generally accepted principles requires estimates and assumptions to be made that affects the reported amounts of assets and liabilities and disclosures of contingent on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the periods in which the results are known/materialized.

**3) Fixed Assets:**

- i) Fixed Assets other than land is stated including all expense up to the commissioning/putting the assets to use , less depreciation.
- ii) Depreciation is provided on the written down value method at the following rates:
- iii) Amortization on Software is Charged on 5 year Straight Line Basis.

Assets	Rate
Office Equipments, Furnitures	25%
Plant and Machinery and Other Assets	15%
Vehicles	20%
Amortization (Software)	5 years

**4) Inventories**

The inventory costing is done including all expenses incurred till the goods are received to the Location of the Organisation.

**5) Income and Revenue Recognition:**

Income and Revenue is recognised at the time of dispatch of goods/Services to the customers and are stated at the net of Value Added Tax.

**6 Expense Recognition:**

Expenses are recognised on accrual basis

**C Notes to the Accounts**

**1 Taxation:**

Provision for Taxation has been made as per Income Tax Act,2058

**2) Regrouping of Figures & Rounding Off:**

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

**2 Miscellaneous:**

- (i) All amounts are stated in Nepalese Rupees.
- (ii) Schedules 1 to 10 form an integral part of the balance sheet and Income Statement.