



# राष्ट्रिय प्रकृति संरक्षण कोष

च.नं. ५६२/२०८२/८३

मिति : २०८२-११-१२



बिषय: लिखित प्रतिनिधित्व पत्र ।

श्री महालेखापरीक्षकको कार्यालय,  
लेखापरीक्षण डोर मुकाम,

यस कार्यालयको आर्थिक वर्ष २०८१/८२को वित्तीय कारोबारहरूको लेखापरीक्षण गर्न र ती वित्तीय विवरणहरूउपर राय उपलब्ध गराउन तपाईं तोकिएको ज्ञात भयो । त्यस कार्यको सिलसिलामा यस कार्यालयको कारोबारसम्बन्धी लिखित प्रतिनिधित्व पत्र यसैसाथ संलग्न गरी पेश गरेका छौं । प्रचलित कानून तथा लेखा प्रणालीले तोके अनुसारको ढाँचामा आर्थिक विवरण पेश गर्ने हाम्रो उत्तरदायित्व र सो विवरणउपर परीक्षण गरी राय दिनु तहाँको उत्तरदायित्व भएको हामीलाई जानकारी छ ।

तपाईंलाई मिति २०८२-११-१२ को पत्रसाथ उपलब्ध गराइएको आर्थिक विवरणहरू एवं निम्नानुसारको व्यहोराबाट खुलासा हुने व्यहोरा अनुरोध गरिन्छ ।

१. आर्थिक कारोबार तथा आन्तरिक नियन्त्रण व्यवस्थापन कार्यमा संलग्न कर्मचारीबाट आर्थिक विवरणको सारभूत पक्षमा असर पर्ने गरी कुनै अनियमित कार्य भएको छैन,
२. आर्थिक कारोबारको पर्याप्त पुष्ट्याईको लागि आवश्यक प्रमाण, आदेश, निर्णयलगायतका सान्दर्भिक कागजातहरू लेखासाथ संलग्न छन्,
३. संलग्न आर्थिक विवरणमा उल्लेख भए बाहेक अन्य कारोबार यस कार्यालयबाट सञ्चालित छैन,
४. कार्यालयको आर्थिक कारोबार गर्दा प्रचलित कानूनको पालना गरिएको छ । सरकारी नगदी जिन्सी जिम्मा लिने, कारोबारमा संलग्न हुने वा सार्वजनिक सम्पत्तिको सुरक्षा गर्ने जिम्मेवारीमा रहेको कुनै व्यक्तिबाट जानाजानी वा बदनियतपूर्वक कुनै काम कारबाही भएको छैन । त्यस्तो कुनै काम कारबाही भएको अवस्थाबारे लेखापरीक्षकलाई उपयुक्त समय र माध्यमबाट जानकारी गराइएको छ ।
५. आर्थिक विवरणमा समावेश भएका सम्पत्तिको स्वामित्व कार्यालयमा विवादरहित रूपमा रहेको छ,
६. कार्यालयका आर्थिक विवरणहरू कानूनले तोके बमोजिम सत्य तथ्य कुराहरूमा आधारित छन् र गलत आँकडाहरू समावेश गरिएको छैन,
७. आर्थिक विवरणको अवधि पश्चात् आर्थिक विवरणमा उल्लिखित व्यहोरालाई असर पार्न सक्ने विवरण (पेस्की फछ्छौट, भुक्तानी नभएका चेकको विवरण, मार्गस्थ नगद, बढी भुक्तानी असुल जस्ताको विवरण) भएका कारोबारहरू यो आर्थिक विवरणमा चित्रण नगरी छुट्टै पेश गरिएको छ,
८. लेखापरीक्षणबाट उठेका टिप्पणीउपर तत्काल आवश्यक कारबाही गरी आर्थिक कारोबार स्वच्छ, स्वस्थ राख्न कार्यालय प्रतिबद्ध छ,
९. कार्यालयका प्रमुख र लेखा प्रमुखको जिम्मेवारी र जवाफदेहिताको अवधिसहितको विवरण पेश गरिएको छ,
१०. कारोबारका सम्बन्धमा कुनै मुद्दा मामिला भएको तथा सेस्ता कागजात अन्यत्र लगिएको छैन,
११. आर्थिक कार्यविधि तथा वित्तीय उत्तरदायित्व ऐन, २०७६ को दफा ३७ मा तोकिएको अवधिभित्र बेरुजू फर्स्यौट गरी सम्परीक्षणको लागि अनुरोध गरिनेछ ।

आर्थिक विभाग प्रमुख  
बिदुर प्रसाद पोखरेल

सदस्य सचिव  
डा. नरेश सुवेदी



महालेखापरीक्षकको कार्यालय  
Office of the Auditor General  
बबरमहल/अनामनगर, काठमाडौं, नेपाल  
Babarmahal / Anamnagar, Kathmandu, Nepal



Ref. No.: 2082/83  
Letter No.: FAR/2081-82/

Date: 2083/03/04

च-सं-१२

To,  
The Member Secretary,  
National Trust for Nature Conservation (NTNC)  
Khumaltar, Lalitpur.

Subject: **Audit Report with Opinion on the Consolidated Financial Statements**

**Qualified Opinion**

We have audited the consolidated financial statements included in the consolidated annual report of the National Trust for Nature Conservation for Fiscal Year 2081/82, consisting of the financial position (Balance Sheet) and the Income and Expenditure Statement.

In our opinion, except for the possible effects of the matters described in the "Basis for Qualified Opinion" section, the consolidated financial statements included in the consolidated annual income and expenditure report and the statement of financial position (balance sheet) of the National Trust for Nature Conservation for the fiscal year 2081/82 ended Ashadh 2082 give a true and fair view, in all material respects, of the Fund's financial position and financial performance in accordance with Section 13 of the National Trust for Nature Conservation Act, 2039, Regulation 124 of the Employee Administration and Financial Administration bylaws, 2053, and applicable laws.

**Basis for Qualified Opinion**

1. The Trust has not prepared its financial statements in the approved format in accordance with Nepal Accounting Standards and prevailing laws.
2. Audit observations amounting to NPR 11,875,000 were identified in the Trust and its subordinate offices. Of this amount: NPR 10 thousand is recoverable, NPR 11,875,000 requires regularization, NPR 40 thousand requires supporting documents.
3. The Trust and its field offices disclosed fixed assets worth approximately NPR 388,627,000. However, records showing the condition and ownership status of these assets were not found to be updated.

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"जनहितका लागि जवाफदेहिता, पारदर्शिता र निष्ठा प्रवर्धनमा विश्वसनीय लेखापरीक्षण संस्था"

## **Management's Responsibility for Financial Statements**

Management is responsible for preparing consolidated financial statements that present a true and fair view in accordance with Nepal Accounting Standards and for maintaining adequate internal controls to ensure that the statements are free from material misstatement due to fraud or error.

## **Auditor's Responsibilities**

Our objective is to obtain reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error, and to issue an audit report containing our opinion.

Reasonable assurance is a high level of assurance but does not guarantee that all material misstatements will be detected. Material misstatements may arise from fraud or error and are considered material if they could influence the financial decisions of users of the financial statements.

Even when an audit is conducted in accordance with auditing standards, inherent limitations relating to internal controls, the nature of financial reporting, audit procedures, and timing constraints mean that not all instances of fraud or error may be detected.

Information arising from fraud or error is considered materially misstated if it could reasonably affect the financial decisions of users of the financial statements.



Ghanashyam Parajuli  
Deputy Auditor General

Deputy Auditor General

**NATIONAL TRUST FOR NATURE CONSERVATION**  
Khumaltar, Lalitpur, Nepal

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 Ashad 2082 (16th July, 2025) Fiscal Year 2024-2025

Amount in NPR

Particulars	Schedule	Current Year		Previous Year	
		Ashad 31, 2082 (Jul 16, 2025)		Ashad 31, 2081 (Jul 15, 2024)	
<b>Assets :</b>					
<b>Non Current (Fixed Assets )</b>	<b>3.1</b>	<b>388,627,345.95</b>		<b>385,155,363.22</b>	
<b>Investments</b>	<b>3.2</b>	<b>1,791,659,000.00</b>		<b>1,460,691,000.00</b>	
General Investment		1,182,638,351.09		880,165,000.00	
Employee Benefit Fund Investment		579,020,648.91		530,526,000.00	
Human Wildlife Conflict Management Fund		30,000,000.00		50,000,000.00	
<b>Current Assets:</b>		<b>264,056,479.46</b>		<b>226,804,861.29</b>	
Cash and Bank Balances	<b>3.3</b>	240,735,146.56		190,409,200.78	
Advances	<b>3.4</b>	4,378,114.93		8,294,759.84	
Accounts Receivable	<b>3.5</b>	18,943,217.97		28,100,900.67	
<b>TOTAL</b>		<b>2,444,342,825.41</b>		<b>2,072,651,224.51</b>	
<b>Fund and Liabilities</b>					
<b>Endowment Fund</b>	<b>3.6</b>	<b>96,930,000.00</b>		<b>93,930,000.00</b>	
<b>Employee Benefit Fund Payable</b>	<b>3.7</b>	<b>579,020,648.91</b>		<b>530,990,987.37</b>	
Staff Welfare Fund	3.7.1	29,335,344.42		21,065,373.55	
Provision for Gratuity	3.7.2	446,558,544.72		410,036,153.10	
Provision for Annual and Sick Leave	3.7.3	103,126,759.77		99,889,460.72	
<b>Capital Assets Fund</b>	<b>3.8</b>	<b>319,510,199.25</b>		<b>321,076,490.43</b>	
<b>Exchange Equalization Reserve</b>	<b>3.9</b>	<b>313,748,733.14</b>		<b>270,711,703.81</b>	
<b>Restricted Fund Balance</b>	<b>3.10</b>				
<b>Projects</b>	<b>3.10.1</b>	<b>334,206,642.49</b>		<b>240,773,237.21</b>	
Opening Balance upto last year		240,773,237.21		127,404,415.72	
Less: Surplus transfer to endowment fund		-		(20,000,000.00)	
Add : Current year balance (ACAP & C. Zoo)		93,433,405.28		133,368,821.49	
<b>Others (Restricted Fund)</b>	<b>3.10.2</b>	<b>230,927,938.94</b>		<b>122,764,581.62</b>	
Opening Balance upto last year		122,764,581.62		86,079,847.09	
Add : Current year balance		108,163,357.32		36,684,734.53	
<b>Human Wildlife Conflict Management Fund</b>	<b>3.11</b>	<b>79,279,328.05</b>		<b>52,345,628.90</b>	
Opening Balance upto last year		52,345,628.90		28,545,536.98	
Add : Current year balance		26,933,699.15		23,800,091.92	
<b>Accumulated Surplus:</b>	<b>3.12</b>	<b>415,685,122.14</b>		<b>362,344,858.81</b>	
Surplus upto Last Year		362,344,858.81		203,881,859.82	
Add: Current Year Surplus/(Deficit)		53,340,263.33		158,462,998.99	
<b>Current Liabilities</b>	<b>3.13</b>	<b>75,034,212.49</b>		<b>77,713,736.36</b>	
Current Liabilities		75,034,212.49		77,713,736.36	
<b>Non Current Liabilities</b> (Long term liabilities)					
<b>TOTAL</b>		<b>2,444,342,825.41</b>		<b>2,072,651,224.51</b>	

Significant accounting policies and notes to the accounts form integral part of this statements.



BIDUR PRASAD POKHAREL  
HEAD-DEPARTMENT OF FINANCE



Dr. NARESH SUBEDI  
MEMBER SECRETARY



GHANSHYAM PARA JILI  
DEPUTY AUDITOR GENERAL  
OFFICE OF THE AUDITOR GENERAL



Deputy Auditor General  
Audit Report is  
attached.

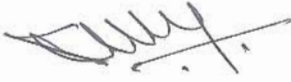
**NATIONAL TRUST FOR NATURE CONSERVATION**  
Khumaltar, Lalitpur, Nepal

**CONSOLIDATED INCOME AND EXPENDITURE**

For The Period 01 Shrawan 2081 to 31 Ashad 2082 (17 July 2024 to 16 July 2025)

Amount in NPR

Particulars	Schedule	Current Year	Previous Year
		for the year ended Ashadh 31, 2082 (July 16, 2025)	for the year ended Ashadh 31, 2081 (July 15, 2024)
<b>INCOME :</b>			
<b>External Sources</b>			
Received During the Year (Restricted)		602,656,139.64	296,010,571.63
NTNC- Human Wildlife Conflict Management Fund		4,457,758.66	2,461,983.22
<b>Internal Sources</b>	3.14	929,019,590.18	865,282,538.22
<b>Total Income</b>		<b>1,536,133,488.48</b>	<b>1,163,755,093.07</b>
<b>EXPENDITURES :</b>			
Project Expenditures (Restricted)	3.18	571,076,835.89	316,634,177.93
NTNC- Human Wildlife Conflict Management Fund	3.18	4,457,758.66	2,461,983.22
<b>Sub Total</b>		<b>575,534,594.55</b>	<b>319,096,161.15</b>
<b>General Management (Internal)</b>			
Personnel Related Cost	3.15	154,872,159.63	129,542,402.88
General Management (Administrative and Support)	3.16	239,389,245.04	216,705,754.63
Project Cost and Support	3.17	374,876,048.07	273,643,892.23
<b>Sub Total</b>		<b>769,137,452.74</b>	<b>619,892,049.74</b>
<b>Total Expenditure</b>		<b>1,344,672,047.29</b>	<b>938,988,210.89</b>
<b>Total Internal Fund Surplus / (Deficit) Transferred to Balance Sheet</b>		<b>159,882,137.44</b>	<b>245,390,488.48</b>
<b>Surplus (Deficit) of Restricted Projects (ACAP &amp; C Zoo)</b>		<b>93,433,405.28</b>	<b>133,368,821.49</b>
<b>Internal Fund Surplus / (Deficit) Transferred to Balance Sheet</b>		<b>66,448,732.16</b>	<b>112,021,666.99</b>
<b>(2) Surplus / Deficit adjusted in current year</b>		<b>(13,108,468.83)</b>	<b>46,441,332.00</b>
<b>3= (1)+(2) Internal Fund Surplus / (Deficit) Transferred to Balance Sheet</b>		<b>53,340,263.33</b>	<b>158,462,998.99</b>

  
BIDUR PRASAD POKHAREL  
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DEPUTY AUDITOR GENERAL  
OFFICE OF THE AUDITOR GENERAL



Deputy Auditor General  
Audit Report is  
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# NATIONAL TRUST FOR NATURE CONSERVATION


Khumaltar, Lalitpur, Nepal


## CONSOLIDATED STATEMENT OF CASH FLOW

For The Period 01 Shrawan 2081 to 31 Ashad 2082 (16 July 2024 to 16 July 2025)

Particulars	Current Year	Previous Year
	As at end of Ashadh 31, 2082 (July 16, 2025)	As at end of Ashadh 31, 2081 (July 16, 2024)
<b>A. Cash Flows from Operating Activities</b>		
Surplus/ (Deficit)		
Surplus/ (Deficit) adjusted in current year	146,773,668.61	291,831,820.48
<b>Adjustment for:</b>		
<b>Add :</b>		
Depreciation of Fixed Assets	12,779,238.05	10,054,395.08
Disposal of Capital Assets (Write off)	-	-
<b>Less :</b>		
Income from Investment	(82,403,735.11)	(100,584,448.87)
Other Income	(44,961,411.21)	(43,049,592.25)
<b>Operating Surplus before Working Capital Changes</b>	<b>32,187,760.34</b>	<b>158,252,174.44</b>
<b>Adjustment for Working Capital Changes:</b>		
Advances	3,916,644.91	(4,413,699.68)
Accounts Receivable	9,157,682.70	(2,560,781.16)
Accounts Payable	45,350,137.67	5,940,286.91
<b>Net Cash from Operating Activities (A)</b>	<b>90,612,225.62</b>	<b>157,217,980.51</b>
<b>B. Cash Flows from Investing Activities:</b>		
<b>Less :</b>		
(Additions)/ Disposal of Fixed Assets	(3,599,060.61)	(8,184,394.98)
Depreciation of Fixed Assets	(12,652,160.17)	(9,998,454.02)
Decrease/(Increase) in Investment	(330,968,000.00)	(365,045,500.00)
<b>Add :</b>		
Interest received from Investment	82,403,735.11	100,584,448.87
Other Income	44,961,411.21	43,049,592.25
<b>Net Cash used in Investing Activities (B)</b>	<b>(219,854,074.46)</b>	<b>(239,594,307.88)</b>
<b>C. Cash Flows from Financing Activities:</b>		
Restricted Fund Balance	135,097,056.47	60,484,826.45
Endowment Fund	3,000,000.00	(900,000.00)
Capital Assets Fund (Donation in kind on capital)	(1,566,291.18)	(937,340.99)
Exchange Equalization Reserve	43,037,029.33	(33,871,472.24)
<b>Net Cash used in Financing Activities (C)</b>	<b>179,567,794.62</b>	<b>24,776,013.22</b>
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents (D=A+B+C)</b>	<b>50,325,945.78</b>	<b>(57,600,314.15)</b>
<b>E. Cash and Cash Equivalents at beginning of period</b>	<b>190,409,200.78</b>	<b>248,009,514.93</b>
<b>F. Cash and Cash Equivalents at end of period (F=D+E)</b>	<b>240,735,146.56</b>	<b>190,409,200.78</b>
<b>Cash comprises of Bank and Cash Balances</b>		
Cash in Hand	263,477.78	455,696.63
Cash at Bank	240,196,908.78	189,678,744.15
Gold and Silver Coins	274,760.00	274,760.00
<b>TOTAL</b>	<b>240,735,146.56</b>	<b>190,409,200.78</b>

  
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# NATIONAL TRUST FOR NATURE CONSERVATION

Khumaltar, Lalitpur, Nepal

Financial Year 2081/82 (2024/025)

## Significant Accounting Policies and Notes to Accounts

### 1. Background

- 1.1. National Trust for Nature Conservation (NTNC) was established in 1982 pursuant to National Trust for Nature Conservation Act 2039 BS (formally King Mahendra Trust for Nature Conservation). The main objective of NTNC is to conserve, manage and promote nature in all its diversity balancing human needs with the environment on a sustainable basis for posterity ensuring maximum community participation with due cognizance of the linkage between economics, environment and ethics through a process in which people are both the principal actors and beneficiaries. The Central office of NTNC is located at Khumaltar, Lalitpur, Nepal. It has different project offices namely: Annapurna Conservation Area Project (ACAP) in Kaski District, Biodiversity Conservation Center (BCC) in Sauraha, Chitwan District, Bardia Conservation Program (BCP) in Thakurdwara, Bardia District, Suklaphanta Conservation Program (SCP) in Suklaphanta, Mahendranagar District, Central Zoo in Jawalakhel, Lalitpur District, Manaslu Conservation Area Project (MCAP) in Gorkha District, Gaurishankar Conservation Area Project (GCAP) in Charikot, Dolakha District and Koshi Conservation Center (KCC) in Kushaha Sunsari.
- 1.2. These financial statements have been prepared under the responsibility of the management and have been endorsed by the management of NTNC.

### 2. Accounting Principles and Policies

The financial statements have been prepared under historical cost convention under generally accepted accounting principles. NTNC has followed all principles and policies consistent with previous's year otherwise than mentioned below. The principles and policies adopted are presented below:

#### 2.1. Fixed Assets

Fixed assets have been stated under historical cost. Cost of fixed assets purchased under the project has been debited to fixed assets with corresponding credit to Capital Assets Fund. The project assets are first charged as project cost and later transferred to fixed assets in the year of purchase by crediting capital assets fund at the value at which it was procured.

Land received from Government of Nepal (GoN) has been included in the financial statement. NTNC has received the grants in kind for its own building with the assistance from the Government of The People's Republic of China. The values of such land received from the Government of Nepal and the building from the Government of the People's Republic of China are included in the fixed assets.



## 2.2. Depreciation

Depreciation has been considered under diminishing balance method. Rates have been as follows:

Furniture and Fixtures	25%
Vehicles and Automobiles	20%
Equipment	25%
Building	5%
Land	N/A

Depreciation on assets procured under project has been debited to capital assets fund with corresponding credit to the fixed assets.

## 2.3. Inventory

NTNC has policy to expense off procurement of inventory and recurring items at the time of procurement. The inventory value of recurring items though available is insignificant.

## 2.4. Investment

Investment has been stated at par value (face value being cost price). This comprises mostly deposits with financial institutions. These investments are categorized as General investment, Employment Benefit Fund and Human Wildlife Conflict Management Fund.

## 2.5. Exchange Fluctuation

Assets in foreign currency (especially in deposits) have been revalued based on the exchange rate prevalent at the annual closure date. It is the policy of NTNC to credit difference arising from such revaluation to Exchange Equalization Reserve. Net revaluation/exchange fluctuation Gain NPR 43,037,029.33 has been adjusted from Exchange Equalization Reserve during this fiscal year. However excess reserve fund transfer to NTNC Surplus.

## 2.6. Income from Entry and Entrance Fee

The income from entry and entrance fee is accounted on cash basis i.e. upon receipt of cash after issuing the entry permits and sales of the tickets.

## 2.7. Income from Investment

Income from investment has been accounted on accrual basis.



## 2.8. Endowment Fund

Endowment fund has been maintained as fixed deposit at 'A' class financial institutions and fund in foreign currency has been revalued based on the exchange rate prevalent at the annual closing date.

## 2.9. Employee Benefit Fund Payable

Employee benefit fund payable includes provision for gratuity, provision for annual & sick leave and staff welfare fund.

## 2.10. Other Income

Other income included donations, saleable items, fees (calendar, filming in conservation area, house Rent, landing charge for helicopter, penalties etc.). These are accounted on cash basis. Other incomes also included other donor's (restricted) fund remaining after all activities completed under donor's agreement and which remained unclaimed for longer period.

## 2.11. Restricted Project Fund and treatment of income and expenditure

NTNC has entered into agreements with different donors for projects implementation under agreed terms and conditions of funding. The fund received has been reflected under the restricted fund account reduced by the amount of utilization. Accordingly, restricted fund income for the purpose of statement of comprehensive income has been considered to the extent of the expenditures incurred for the projects during the year. Since the fund received is restricted and refundable in the event of premature termination or if the balance remains after the completion of projects, these are considered to be income only to the extent expenditure incurred for the project. Accordingly, all balances remaining, after the fund received is reduced by the amounts of expenditures, have been considered as restricted fund balances and these are directly transferred to restricted fund balance.

