

INDEPENDENT AUDITOR'S OPINION

Unqualified (clean) opinion

The financial statements present fairly, in all material respects, the financial position of FAITH in accordance with the Nepal Accounting Standards for Not-for-Profit Organisations (NAS for NPOs). Nothing came to the auditor's attention to indicate that an adequate internal control system was not in place, or that the project was not compliant with applicable laws and regulation.

All figures are in Nepalese Rupees (NPR). Approximate equivalents in USD, EUR, and GBP are shown for reference, converted at indicative mid-market rates as of 14 June 2026: 1 USD = NPR 145 • 1 EUR = NPR 169 • 1 GBP = NPR 205. Currency conversions are for indicative purposes only and should not be used for accounting or legal purposes.

NPR 29,050,331 Total income USD 200,347 • EUR 171,895 • GBP 141,709	NPR 29,179,446 Total expenditure USD 201,238 • EUR 172,659 • GBP 142,339	NPR 3,871,063 Total assets USD 26,697 • EUR 22,906 • GBP 18,883	82% Spent on programmes
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The year closed with a small operating deficit of NPR 129,115 (~USD 890 / EUR 764 / GBP 630), absorbed by accumulated reserves.

About this statement

FAITH is a non-governmental, non-religious, not-for-profit organisation established in 2062 B.S. under the Social Welfare Act 2049 and affiliated with the Social Welfare Council, with its registered office in Lalitpur. The figures below summarise FAITH's audited financial statements for the fiscal year ended Ashad 32, 2082 (16 July 2025). The audit was conducted under Nepal Standards on Auditing (NSAs) by R.R.P. Associates, Chartered Accountants, Kathmandu. The complete audited report, including all notes, is available on request.

Income & expenditure

FY 2081–82 (current year)					FY 2080–81 (NPR)
Particulars	NPR	USD	EUR	GBP	NPR
Income					
Grants & restricted funding	28,781,972	\$198,496	€170,308	£140,400	23,441,534
Capital reserve written off	254,326	\$1,754	€1,505	£1,241	180,595
Other income	14,033	\$97	€83	£68	98
Total income	29,050,331	\$200,347	€171,895	£141,709	23,622,228
Expenditure					
Programme expenses	23,837,527	\$164,397	€141,050	£116,281	18,355,732
Staff cost	4,944,445	\$34,100	€29,257	£24,119	5,085,802
General & administrative	7,391	\$51	€44	£36	—
Depreciation	390,082	\$2,690	€2,308	£1,903	316,352
Total expenditure	29,179,446	\$201,238	€172,659	£142,339	23,757,886
Surplus / (deficit) for the year	(129,115)	(890)	(764)	(630)	(135,658)

USD / EUR / GBP figures are illustrative conversions at indicative mid-market rates as of 14 June 2026 and are rounded to the nearest whole unit. They are not audited.

Where the funding came from

During the year FAITH delivered five donor-funded programmes. The table shows funding utilised on each as reported in the audited consolidated fund accountability statement.

Programme / Donor	NPR	USD	EUR	GBP	Share	%
AmplifyChange Building a stronger movement of female sex workers and advocacy against gender-based violence	17,290,658	\$119,246	€102,312	£84,345		60.1%
FREE STEM Fund / Women Win Economic empowerment of marginalised communities through STEM skills and vocational training	7,038,511	\$48,541	€41,648	£34,334		24.5%
KIOS Foundation II Community dialogue, non-discriminatory policy advocacy and institutional strengthening	3,866,289	\$26,664	€22,877	£18,860		13.4%
Free Fund / Women Win Business development and economic empowerment of female sex workers	586,514	\$4,045	€3,470	£2,861		2.0%
Total funding utilised	28,781,972	\$198,496	€170,308	£140,400		

Financial position at year-end

Particulars	NPR	USD	EUR	GBP	FY 2080–81 (NPR)
Property, equipment & intangibles	1,692,967	\$11,676	€10,018	£8,258	544,217
Cash & cash equivalents	1,870,269	\$12,898	€11,067	£9,123	13,392,749
Accounts receivable	307,828	\$2,123	€1,821	£1,502	361,373
Total assets	3,871,063	\$26,697	€22,906	£18,883	14,298,339
Accumulated reserves	3,221,190	\$22,215	€19,060	£15,713	12,885,306
Current liabilities (accounts payable)	649,873	\$4,482	€3,845	£3,170	1,413,034
Total reserves & liabilities	3,871,063	\$26,697	€22,906	£18,883	14,298,339

Total assets fell from NPR 14.3 million to NPR 3.9 million primarily due to the drawdown of restricted fund balances as multi-year programme grants received in FY 2080–81 were utilised during the year. Restricted reserves are held against ongoing donor commitments and are not freely available.

Audit & assurance Independent auditor: R.R.P. Associates, Chartered Accountants, Kathmandu. Engagement partner: CA Pradeep Sigdel. Audit conducted under Nepal Standards on Auditing (NSAs). UDIN: 250808CA00896qsFPB • Report dated 25 July 2025.	Approved by Reena Lama — Executive Director Roshika Tamang — Treasurer Bijeta Pradhan — Administrative & Finance Officer Lalitpur • 25 July 2025
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This summary is published by FAITH for transparency and accountability. It is a condensed presentation of the audited financial statements; in case of any discrepancy, the full audited report prevails. Currency conversions are indicative only and are not part of the audited statements.