Financial Summary & Audit Statement

Friends Affected & Infected Together in Hand (FAITH) — Lalitpur, Nepal

Fiscal Year 2080–81

17 Jul 2023 – 15 Jul 2024

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 23,622,228
Total income
USD 162,912 • EUR 139,776 • GBP 115,230

NPR 23,757,886
Total expenditure
USD 163,847 • EUR 140,579 • GBP 115,892

NPR 14,298,339
Total assets
USD 98,609 • EUR 84,606 • GBP 69,748

77%
Spent on programmes

The year closed with a small operating deficit of NPR 135,658 (~USD 935 / EUR 803 / GBP 661), absorbed by accumulated reserves.

About this statement

FAITH is a non-governmental, 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 31, 2081 (15 July 2024). This was the first year FAITH reported under the Nepal Accounting Standards for NPOs; the prior-year comparatives have been restated accordingly. The complete audited report, including all notes, is available on request.

Income & expenditure

	FY 2080–81 (current year)				FY 2079–80 (restated, NPR)
Particulars	**NPR**	**USD**	**EUR**	**GBP**	**NPR**
Income					
Grants & restricted funding utilised	23,441,534	$161,666	€138,707	£114,349	4,872,881
Capital reserve written off	180,595	$1,245	€1,069	£881	139,998
Other income	98	$1	€1	£0	98,334
Total income	**23,622,228**	**$162,912**	**€139,776**	**£115,230**	**5,111,213**
Expenditure					
Programme expenses	18,355,732	$126,591	€108,614	£89,540	3,980,384
Staff cost	5,085,802	$35,074	€30,094	£24,809	905,414
General & administrative	–	–	–	–	277,221
Depreciation	316,352	$2,182	€1,872	£1,543	275,755
Total expenditure	**23,757,886**	**$163,847**	**€140,579**	**£115,892**	**5,438,773**
Surplus / (deficit) for the year	**(135,658)**	**(935)**	**(803)**	**(661)**	**(327,560)**

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 six donor-funded programmes. The table shows funding utilised on each as reported in the audited movement of restricted funds.

Programme / Donor	NPR	USD	EUR	GBP	Share	%
AmplifyChange Building a stronger movement of female sex workers and advocacy against gender-based violence	14,294,515	$98,583	€84,583	£69,729		61.0%
EJAF Fund Addressing mental health challenges among women in the entertainment sector	5,593,109	$38,573	€33,095	£27,283		23.9%
KIOS (2023) Promoting the right to equality and non-discrimination of female sex workers	2,300,417	$15,865	€13,612	£11,222		9.8%
Free Fund / Women Win (Exit Grant) Supporting economic empowerment of female sex workers	741,293	$5,112	€4,386	£3,616		3.2%
KIOS (2024) Promoting the right to equality and non-discrimination of female sex workers	416,200	$2,870	€2,463	£2,030		1.8%
Free STEM Fund Economic empowerment of marginalised communities through STEM skills	96,000	$662	€568	£468		0.4%
Total funding utilised	**23,441,534**	**$161,666**	**€138,707**	**£114,349**		

Financial position at year-end

Particulars	NPR	USD	EUR	GBP	FY 2079–80 (restated, NPR)
Property, equipment & intangibles	544,217	$3,753	€3,220	£2,655	792,901
Cash & cash equivalents	13,392,749	$92,364	€79,247	£65,330	2,032,917
Accounts receivable	361,373	$2,492	€2,138	£1,763	310,313
Total assets	**14,298,339**	**$98,609**	**€84,606**	**£69,748**	**3,136,131**
Accumulated reserves	12,885,306	$88,864	€76,244	£62,855	2,604,579
Current liabilities	1,413,034	$9,745	€8,361	£6,893	531,551
Total reserves & liabilities	**14,298,339**	**$98,609**	**€84,606**	**£69,748**	**3,136,131**

Restricted cash/reserves are held against ongoing donor programme commitments and are not freely available. Cash holdings rose substantially in FY 2080–81 as multi-year programme grants were received.

Audit & assurance

Independent auditor: D.G.B.A. Associates, Chartered Accountants, Kathmandu.
Engagement partner: CA Binaya Adhikari.
Audit conducted under Nepal Standards on Auditing (NSAs).
UDIN: 240827CA01428F6bEx • Report dated 27 August 2024.

Approved by

Reena Lama — Executive Director
Roshika Tamang — Treasurer
Bijeta Pradhan — Administrative & Finance Officer
Lalitpur • 27 August 2024

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.