Financial Summary & Audit Statement

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

Fiscal Year 2079–80

17 Jul 2022 – 16 Jul 2023

INDEPENDENT AUDITOR'S OPINION

Unqualified (clean) opinion

The financial statements present fairly, in all material respects, the financial position of FAITH in accordance with generally accepted accounting principles and other relevant practices. 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 5,067,937	NPR 5,359,935	NPR 2,986,035	85%
Total income	Total expenditure	Total assets	Spent on programmes
USD 34,951 • EUR 29,988 • GBP 24,722	USD 36,965 • EUR 31,716 • GBP 26,146	USD 20,593 • EUR 17,669 • GBP 14,566	

The year closed with an operating deficit of NPR 291,998 (~USD 2,014 / EUR 1,728 / GBP 1,424), 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, 2080 (16 July 2023). The audit was conducted under International Standards on Auditing (ISAs) and 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 2079–80 (current year)				FY 2078–79 (NPR)
Particulars	**NPR**	**USD**	**EUR**	**GBP**	**NPR**
Income					
Grants & restricted funding	4,872,881	$33,606	€28,834	£23,770	6,109,422
Capital reserve written off	96,721	$667	€572	£472	128,962
Other income	98,334	$678	€582	£480	493,662
Total income	**5,067,937**	**$34,951**	**€29,988**	**£24,722**	**6,732,046**
Expenditure					
Programme expenses	3,980,384	$27,451	€23,553	£19,417	4,930,422
Staff cost	905,414	$6,244	€5,357	£4,417	1,186,500
General & administrative	277,221	$1,912	€1,640	£1,352	499,062
Depreciation	196,916	$1,358	€1,165	£961	258,217
Total expenditure	**5,359,935**	**$36,965**	**€31,716**	**£26,146**	**6,874,201**
Surplus / (deficit) for the year	**(291,998)**	**(2,014)**	**(1,728)**	**(1,424)**	**(142,155)**

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.

Financial Summary — FY 2079–80

Where the funding came from

During the year FAITH delivered three 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	%
Free Fund / Women Win Vocational training, business development, and economic empowerment of female sex workers	1,834,298	$12,650	€10,854	£8,948		37.6%
KIOS Funds Promoting women's rights through CBOs, workshops, and advocacy with local government	2,301,456	$15,872	€13,618	£11,227		47.2%
EJAF Funds Community-based psychosocial support, orientation training, and M&E; for female sex workers	737,128	$5,084	€4,362	£3,596		15.1%
Total funding utilised	**4,872,882**	**$33,606**	**€28,834**	**£23,770**		

Financial position at year-end

Particulars	NPR	USD	EUR	GBP	FY 2078–79 (NPR)
Property, equipment & intangibles	642,805	$4,433	€3,804	£3,136	839,721
Cash & cash equivalents	2,032,917	$14,020	€12,029	£9,917	1,926,487
Accounts receivable	310,313	$2,140	€1,836	£1,514	341,459
Total assets	**2,986,035**	**$20,593**	**€17,669**	**£14,566**	**3,107,667**
Accumulated reserves	2,454,483	$16,927	€14,524	£11,973	2,779,397
Current liabilities (accounts payable)	531,551	$3,666	€3,145	£2,593	328,270
Total reserves & liabilities	**2,986,035**	**$20,593**	**€17,669**	**£14,566**	**3,107,667**

Restricted reserves are held against ongoing donor programme commitments and are not freely available. The year closed with a small operating deficit absorbed by accumulated reserves.

Audit & assurance

Independent auditor: R.R.P. Associates, Chartered Accountants, Kathmandu.
Engagement partner: FCA. Pradeep Sigdel.
Audit conducted under ISAs and Nepal Standards on Auditing (NSAs).
UDIN: 230830CA00896RvUPY • Report dated 4 August 2023.

Approved by

Shanta Adhakari — President
Roshika Tamang — Treasurer
Sunil Shrestha — Admin & Finance Officer
Reena Lama — Executive Director
Kathmandu • 15 April 2080 (15 April 2023)

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.