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पन्ध्रौं वार्षिकोत्सव

CITY EXPRESS
SAVING & CREDIT CO-OPERATIVE LTD.

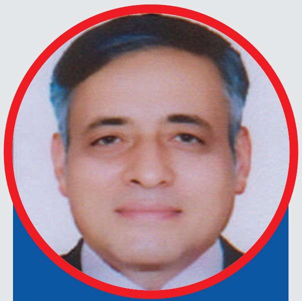
सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.

City Express Saving & Credit Co-operative Ltd.

घण्टाघर, जामेमार्केट, रत्नपार्क, काठमाडौं । फोन नं. ०९७७-१-५३५४१९२
Email: info@ctcooperative.com, Web: www.ctcooperative.com

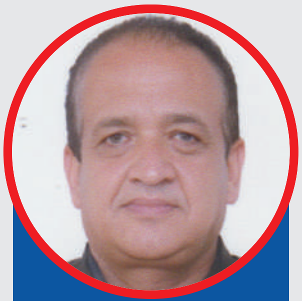
संचालक समिति

कृष्ण राज पौडेल
अध्यक्ष



थान प्रसाद शर्मा
उपाध्यक्ष

राजेन्द्र प्रसाद शर्मा
सचिव



हरि प्रसाद शर्मा वाग्ले
कोषाध्यक्ष

राधा ज्ञवाली
सदस्य

नरेश शर्मा
सदस्य

कमल कुमार टण्डन
सदस्य

निर्मल टण्डन
सदस्य

बन्दना श्रेष्ठ
सदस्य

लेखा सुपरिवेक्षण समिति

अशोक टण्डन
संयोजक

गिता पाण्डे क्षेत्री
सदस्य

सरस्वती पन्थी जि.सी
सदस्य

श्री सम्पूर्ण शेयर सदस्य महानुभावहरु,
सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि. ।

विषय : पन्ध्रौ वार्षिक साधारण सभामा उपस्थित हुने सम्बन्धमा ।

यस संस्थाको मिति २०८१/०६/१५ गतेको दिन बसेको सञ्चालक समितिको बैठकको निर्णय बमोजिम यस संस्थाको पन्ध्रौं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न विषयहरु उपर छलफल तथा निर्णय गर्नका लागि साधारण सभाको बैठक बस्ने भएको हुँदा यस संस्थाका सम्पूर्ण शेयर सदस्य महानुभावहरुलाई अनिवार्य रुपमा तल उल्लेखित मिति, स्थान र समयमा उपस्थितिका लागि हार्दिक अनुरोध गर्दछौं ।

१. **सभा हुने मिति, स्थान र समय** :
मिति : २०८१ साल कार्तिक ३० गते ।
समय : दिनको ठीक २:०० बजे ।
स्थान : **होटल शंकर.,लाजिम्पाट**, काठमाण्डौ ।

२. **साधारण सभामा छलफल गर्ने विषयहरु :**

१. अध्यक्षको मन्तव्य सहित सञ्चालक समितिको तर्फबाट प्रस्तुत गरिने वार्षिक प्रतिवेदन सम्बन्धमा ।
२. आ.व.२०८०/८१को लेखापरीक्षण प्रतिवेदनमाथि छलफल सम्बन्धमा ।
३. लेखा सुपरिवेक्षण समितिको प्रतिवेदन माथि छलफल गरी पारित गर्ने सम्बन्धमा ।
४. आ.व. २०८१/०८२ को संस्थाको अनुमानित वार्षिक बजेट माथि छलफल गरी पारित गर्ने सम्बन्धमा ।
५. आ.व. २०८१/०८२ को लागि लेखापरीक्षकको नियुक्ति तथा निजको पारिश्रमिक तोक्ने सम्बन्धमा ।
६. निर्णयपुस्तिकामा हस्ताक्षर गर्न साधारण शेयर सदस्यहरु मध्येबाट प्रतिनिधि तोक्ने सम्बन्धमा ।
७. सञ्चालक समितिले प्रस्ताव गरेको लाभांश पारित गर्ने सम्बन्धमा ।
८. सञ्चालक समितिबाट भए गरेका काम कारवाही तथा छुट अनुमोदन गर्ने सम्बन्धमा ।
९. संस्थाको नाममा घरजग्गा वा जग्गा खरिद गर्ने सम्बन्धमा ।
१० सल्लाहकार समिति सम्बन्धमा र कर्मचारीहरुको सम्बन्धमा ।
११. कार्यविधि बनाउने तथा संशोधन गर्ने सम्बन्धमा ।
१२. सेवा केन्दहरुको सम्बन्धमा ।
१३. निष्कृय सदस्यहरुको सम्बन्धमा ।
१४. विविध

सञ्चालक समितिको आज्ञाले
राजेन्द्र प्रसाद शर्मा
सचिव

पुनश्च :

१. साधारण सभामा छलफल गरिने प्रतिवेदनहरु कथम कदाचित प्राप्त नभएमा संस्थाको केन्द्रीय कार्यालय तथा सबै सेवा केन्द्र कार्यालयहरुबाट वा संस्थाको WebSite: www.ctcooperative.com बाट डाउनलोड गरि लिनुहुन अनुरोध गर्दछौं ।

२. संस्थामा आफ्नो कारोवारलाई नियमित नगरेका सम्पूर्ण सदस्यहरुलाई मिति २०८१।०७।२५ गते सम्म नियमित गर्न अनुरोध गरिन्छ नियमित नगरेमा साधारण सभाको निर्णय बमोजिम हुने छ साथै सबै सदस्यहरुलाई आफ्नो प्यान नं. संस्थामा उपलब्ध गराउन, KYM update गर्न, सहकारी विभागबाट भए गरेका निर्देशनहरुको पालना गर्न विनम्र अनुरोध गर्दछौं ।

सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को

पन्ध्रौं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट

अध्यक्ष श्री कृष्ण राज पौडेलज्यूले प्रस्तुत गर्नु भएको

वार्षिक प्रतिवेदन

यस सिटी एक्सप्रेस साकोसको पन्ध्रौं वार्षिक साधारण सभामा उपस्थित हुनु भएका आदरणीय प्रमुख अतिथिज्यू, अतिथिज्यूहरु, सहकारीकर्मी मित्रहरु तथा सम्पूर्ण शेयर सदस्य महानुभावहरु सबैमा यस संस्थाको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दछौं ।

आदरणीय शेयर सदस्य महानुभावहरु,

हामी आज यस संस्थाको पन्ध्रौं वार्षिक साधारण सभामा आ.व.२०८०/०८१ मा भए गरेका काम कारवाही र आगामी आ.व.मा गरिने कार्य योजना तथा बजेट माथी छलफल गर्नको लागि उपस्थित भएका छौं त्यसकारण सम्पूर्ण सदस्य महानुभावहरुले यस वार्षिक साधारण सभामा प्रस्तुत विषय वस्तु उपर गहन छलफल गरी आफ्नो राय सुझाव राख्नु हुनेछ भने यहाँहरु समक्ष प्रस्तुत भएका प्रस्तावहरु माथि आवश्यक छलफल पश्चात पारित गर्नको लागि विनम्र अनुरोध गर्दछौं । विगत आ.व २०७९/०८० को साधारण सभाबाट पारित भएका निर्णयहरु कार्यान्वयन भएको र कतिपय निर्णयहरु कार्यन्वयन हुन प्रक्रियामा रहेको जानकारी गराउँदछौं ।यस आ.व.२०८०/८१ मा सञ्चालक समितिबाट कार्य सम्पादन गरी पारित गरिएका निर्णयहरु अनुमोदनको लागि पनि विनम्र अनुरोध गर्दछौं।

यस **सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्थाले** समय सापेक्ष मुख्य कार्यालय तथा विभिन्न ठाउँमा स्थापित सेवा केन्द्र कार्यालयबाट सेवामूलक कार्य सम्पादन गर्दै आएको र सदस्यहरुलाई सरल, सहज र सुविधायुक्त सेवा उपलब्ध गराउँदै आएको यहाँ समक्ष जानकारी गराउन चाहन्छौं । हामीले सदस्यहरुको सेवा सुविधालाई मध्येनजर गरी सहकारी विभागबाट स्वीकृती लिई ७ स्थानमा सेवा केन्द्र कार्यालय खोली यहाँहरुलाई संस्थाबाट उपलब्ध हुने सेवा सुविधा उपलब्ध गराउदैं आएका छौं त्यसकारण देशको बिभिन्न ठाउँमा छरिएर रहनु भएका सदस्यज्यूहरुलाई आफूलाई पायक पर्ने सेवा केन्द्रहरुबाट सेवा सुविधा लिनको लागि अनुरोध गर्दछौं ।

हाल हाम्रो देशमा सहकारी संस्थाहरुमा देखिएको समस्या र विश्वनै आर्थिक मन्दीबाट उन्मुक्ति खोजी रहेको अवस्थामा यस संस्थाले सदस्यहरुलाई आफ्नो सेवाहरु उपलब्ध गराई रहेको छ तर हाल सहकारी क्षेत्रमा देखिएका समस्याहरुलाई तपाई हामी मिलेर समाधान गर्नुपर्ने हुन्छ त्यसकारण सम्पूर्ण सदस्यज्यूहरुले आफ्नो संस्थाको बारेमा जानकारी राख्नु आजको आवश्यकता बनेको छ । यस संस्थामा कुशल व्यवस्थापनले तथा सदस्यज्यूहरुको अटल बिश्वास र संस्थाप्रतिको माया सद्भावले कुनै किसिमको समस्या नरहेको व्यहोरा जानकारी गराउन चाहन्छु । सम्पूर्ण शेयर सदस्य तथा शुभ-चिन्तकहरुको सद्भाव र सहयोगले यस संस्थाले आफ्नो काम कारवाही चुस्त रुपमा अगाडी बढाइ राखेको छ । आ.व. २०८०/८१ मा अधिक तरलता भई सदस्यहरुमा कर्जालगानी कम भएकोले संस्थाको व्यवसाय पनि कम भएकोछ । व्यवसाय वृद्धि गर्नको लागि लगानी र बचतमा वृद्धि गर्नुपर्ने हुन्छ यसको लागि सम्पूर्ण सदस्यज्यूहरुको निरन्तर सहयोगको अपेक्षा राख्दछौं साथै संस्थाले प्राप्त गरेको आजको सफलता सम्पूर्ण सदस्यज्यूहरुको अथाह सहयोग सद्भाव र मायाले नै प्राप्त भएको हो फलस्वरुप यस वर्ष संस्थाले आर्जन गरेको नाफाबाट सदस्यहरुलाई १२ प्रतिशत लाभांश वितरण गर्न प्रस्ताव राखिएकोले यस गरिमामय वार्षिक साधारण सभाबाट पारित गरिदिनु हुन विनम्र अनुरोध गर्दछौं ।

वार्षिक तथा मध्येकालीन कार्ययोजना :

यस संस्थाले आ.व. २०७९/८०मा विभिन्न कार्ययोजना तर्जुमा गरी संस्थाको विकास तथा सदस्यहरुको हितलाई ध्यानमा राखी तयार पारिएका कार्ययोजनाहरु, सहकारी क्षेत्रमा देखिएका बिषम परिस्थितिलाई समेत सम्बोधन गरी लागु गरिएता पनि हामीले सोचे बमोजिम उपलब्धि हासील गर्न नसकिएकोले आगामी आ.व.हरुमा यसलाई कडाईका साथ लागु गरी उपलब्धिमूलक बनाइने छ यसका लागि सम्पूर्ण सदस्यज्यूहरुको विश्वास र सहयोगको आवश्यकता महसुस गरिएको छ ।

१) नियमित मासिक बचत :

सहकारी संस्थाको मेरुदण्डनै नियमित बचत रहेकाले यसको अनिवार्यता संस्थामा रहेको हुँदा र अन्य बचत भन्दा नियमित बचत न्यून रहेकाले यसलाई विशेष प्रोत्साहनस्वरुप यसको व्याज दरमा समेत अन्य बचतमा भन्दा बढी व्याजदर दिईएको छ र विगत आ.व.मा यस बचतलाई दोब्बर पुऱ्याइने लक्ष्य लिइएकोमा सहकारी क्षेत्रमा देखिएको विषम परिस्थितिले उल्लेखित लक्ष्य हासिल गर्न नसकेको हुँदा आगामी बर्षमा यस लक्ष्यलाई प्राप्त गर्नकालागि नियमित बचत वृद्धिका लागि साधारण सभाबाट संकल्प गर्नका लागि सबै सदस्यज्यूहरूलाई अनुरोध गर्दछौं ।

२) शेयर रकम वृद्धि :

समय र परिस्थिति अनुसार सदस्यहरुको संख्यामा वृद्धि गरी सदस्यहरुको कारोबार र शेयर रकम मिलान गर्नु परेमा तथा संस्थाले घरजग्गा वा जग्गा खारिद गर्नका लागि पूँजीकोष वृद्धि गर्नु पर्ने अवस्था आएमा आगामी दिनमा समय तोकी साविक शेयरधनीबाट थप तथा नयाँ सदस्यहरु बनाई शेयर रकम वृद्धि गर्ने निर्णय भएकोमा आ.व.२०८०/८१ मा बजारमा घरजग्गाको कारोबार सुस्त भएको, भाउ पनि घटेको हुनाले सञ्चालक समितिबाट केही समय पर्खने निर्णय भए बमोजिम खरिद न गरिएकोले आगामी आ. व. मा बजारको परिस्थितिलाई मध्येनजर गरी खरिद गरिने छ भने पूँजी वृद्धिलाई पनि सोही बमोजिम कार्यान्वयन गरिनेछ ।

३) सहकारी सम्वन्धी जानकारी तथा तालिम सम्बन्धमा :

संस्थामा विगत दिनहरुमा पनि सम्पूर्ण सेवा केन्द्रहरुमा विस्तारित मञ्चको बैठक राखि संस्थाको सहकारी सम्बन्धी तालिम दिंदै आएकोमा यसलाई निरन्तरता दिन र अझ परिस्कृत गर्न साथै यस संस्थामा आवद्ध सदस्यहरुलाई सहकारी सम्बन्धी जानकारी गराउन **"सदस्यसँग सिटी एक्सप्रेस कार्यक्रम"** सञ्चालन गरिएको छ । हरेक शुक्रबार सदस्यहरुले सेवा केन्द्र प्रमुखसँग भेटघाट गरि हाम्रो संस्था तथा सहकारी सम्बन्धी जानकारी लिन सक्नु हुनेछ । यसले गर्दा सदस्यहरुमा सहकारीको बारेमा जानकारी हुने छ । हामीले आ.व. २०८०/८१ मा सञ्चालक तथा लेखा समिति र विभिन्न उपसमितिका पदाधिकारी र कर्मचारीहरुको क्षमता बिकासको लागि यस बर्ष मिति २०८०।०६।११ र २०८१।०१।२१.मा क्रमशः सम्पति शुद्धिकरण र संस्थाको कर्जा व्यवस्थापन सम्बन्धी तालिम सञ्चालन गरिएको थियो भने आगामी वर्ष पनि यसलाई निरन्तरता दिइनेछ ।

४) सामाजिक उत्तरदायित्वका कार्यक्रम :

हामीले आफ्नो स्थापनाकाल देखि नै संस्थागत सामाजिक उत्तरदायित्व अन्तरगत विभिन्न संघ संस्थासँग आवद्ध भई सिटी एक्सप्रेस मनि ट्रान्सफरसंगको हातेमालोमा विभिन्न किसिमका सामाजिक कार्य गर्दै आएको यहाँहरु सबैलाई जानकारी नै छ । यी लगायत रक्तदान कार्यक्रम जस्ता सामाजिक कार्य पनि हामीले स्थापना काल देखि नै गर्दै आएकाछौं । संस्थाले यस कार्यक्रम अन्तरगत विभिन्न कार्यहरु जस्तै औषधि उपचारमा सहयोग, विभिन्न संघ संस्था (मानव सेवा आश्रम,आमाको घर मार्फत) यस संस्थाले विगतमा सहयोग पुऱ्याउँदै आएको छ भने यस बर्ष पनि सिटि एक्सप्रेस मनिट्रान्सर सँगको हातेमालोमा मिलेर गल्कोट सेवा केन्द्र अन्तर्गत गलकोट बहुमुखी क्याम्पसलाई रु १,११,१११।- हस्तान्तरण गरिएको छ त्यस्तै गएको आर्थिक वर्षमा कबुल गरिएको रकम वामीटक्सार सेवा केन्द्र अन्तर्गत श्री महेन्द्र आदर्श माध्यमिक विद्यालयलाई रु १,७०,०००।- हस्तान्तरण गरिएको छ । यस कार्यक्रमलाई निरन्तरता दिंदै आगामी दिनमा पनि आफ्ना सेवाकेन्द्र सञ्चालनमा भएका स्थानमा सानो भएपनि सामाजिक उत्तरदायित्वका लागि स्थानीय निकायको समन्वयमा सामाजिक कार्यमा सहभागी हुने योजना बनाइएको छ

५) विस्तारित मञ्चको बैठक सम्पन्न गर्ने :

हामीले प्रयोगमा ल्याएका सेवा सुविधाको बारेमा र संस्थाले कार्य सम्पादन गर्ने क्रममा भए गरेका बिषय वस्तुहरु सदस्यहरुलाई जानकारी दिने उद्देश्यले प्रत्येक आ.व.मा कम्तीमा एकपल्ट विस्तारित मञ्चको बैठकको आयोजना सबै सेवा केन्द्रमा गर्दै आएका छौं भने आगामी बर्षपनि यस कार्यलाई निरन्तरता दिइनेछ ,जसको माध्यम बाट संस्थाले प्रदान गर्ने सेवा सुविधा लगायत संस्थाको बारेमा सदस्यहरुलाई जानकारी उपलब्ध हुने विश्वास लिएका छौं ।

६) अनुगमन, मुल्यांकन र नियन्त्रण :

संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई मजबुत गराउनको लागि लेखा समितिबाट लेखा समितिको संयोजक श्री अशोक कुमार टण्डन ज्यू र कार्यकारी प्रमुख श्री नारायण बहादुर बस्नेत ज्यूले मिति २०८०।०५।२७ देखि मिति २०८०।०५।३० सम्म सबै सेवा केन्द्र अनुगमन गर्नु भएको थियो भने संस्थाको सञ्चालक समिति सचिव श्री राजेन्द्र प्रसाद शर्मा, सञ्चालक समिति सदस्य श्री निर्मल टण्डन र कार्यकारी प्रमुख श्री नारायण बहादुर बस्नेत ज्यूले मिति२०८१।०१।२१मा बुटवल सेवाकेन्द्रमा सेवा प्रमुखहरु सहितको तालिम तथा अन्तरक्रिया सम्पन्न गर्नु भएको थियो भने सेवा केन्द्र बुटवलको निरिक्षण पनि गर्नु भएको थियो । यसै गरी बाह्य लेखा परिक्षणको लागि लेखा परिक्षकलाई सेवाकेन्द्रमा नै पठाई लेखा परीक्षण गराउने गरिएको छ ।

७) सहकारी विभागबाट प्राप्त निर्देशनको पालना :

यस संस्थाबाट सहकारी विभागबाट विभिन्न समयमा जारी भएको निर्देशनहरु परिपालना गरिएको छ भने विभागले यस संस्थाको अनुगमन गरी संस्थालाई दिइएका निर्देशनहरुको पनि विभागमा मासिक प्रतिवेदन पठाउने र देखिएका कैफियतलाई सुधार गर्ने गरिएको जानकारी गराउँदछौं साथै आगामी दिनमा दिइने निर्देशनहरुको पालनाकालागि संस्था प्रतिवद्ध भएको जानकारी गराउन चाहन्छौं ।

८) सदस्यहरुलाई व्यावसायिक बनाउने तथा सेवा सुविधाको सम्बन्धमा :

गत वर्षमा हामीले सञ्चालक समितिको निर्णयबाट सदस्यहरुलाई केही सहुलियत दरमा कर्जा प्रवाह गर्नको लागि कृषि कर्जा र साना तथा मझ्यौला व्यावसायमा कर्जा प्रवाह गर्ने योजना ल्याएका थियौं, जसको माध्यमले सदस्यहरुको आर्थिक तथा व्यावसायिक जीवनमा केही सहजता प्रदान गरेको महसूस हामीले गरेकोमा यस्ता योजनाहरुलाई आगामी दिनमा सञ्चालन गर्दै लाने र सदस्यहरुलाई व्यावसायिक, आत्म निर्भर बनाउन संस्थाले आवश्यक कदम अगाडी बढाउनेछ । यस सम्बन्धमा यहाँहरुसँग यस बारेमा केही सल्लाह सुझाव भएमा सम्बन्धित सेवा केन्द्र मार्फत उपलब्ध गराउनको लागि विनम्र अनुरोध गर्दछौं ।

दिर्घकालीन कार्ययोजना :

१) नयाँ प्राविधिक कार्यहरु :

हालको परिस्थितिलाई मध्येनजर गर्दा बिश्वनै Digital माध्यममा गई सकेकोले हाम्रो संस्थाले सञ्चालनमा ल्याएको आधुनिक प्रविधिहरु ATM, Mobile Banking, Internet Banking सेवाहरु संस्थाका सदस्यज्यूहरुले प्रयोग गर्दै आउनु भएको छ भने प्रयोग नगरेका सदस्यहरुलाई पनि जोडिनकालागि अनुरोध गर्दछौं । गत वर्ष देखि मोबाईल एप (Mobile App) मार्फत रकम स्थानान्तरणको व्यवस्था मिलाइएकोमा यसको प्रयोगको माध्यमबाट बैंकबाट संस्थामा र संस्थाबाट बैंकमा संस्थाको नियमानुसार रकम स्थानान्तरण हुने व्यवस्था रहेको छ साथै सदस्यता पहिचान (KYM) अनलाईन मार्फत भर्न सक्ने व्यवस्था मिलाइएकोमा यहाँहरुको बढी भन्दा बढी सहभागिताभै सदस्यता पहिचान फारम भर्नु हुन हार्दिक अनुरोध गर्दछौं । आगामी दिनमा आउने नयाँ प्रविधिलाई संस्थाले अनुसरण गर्दै आफूले प्रदान गर्ने सेवा सुविधालाई सहज सरल, सुरक्षित र प्रविधिमैत्री बनाउन संस्था प्रतिवद्ध भएको कुरा सम्पूर्ण सदस्यज्यूहरुलाई जानकारी गराउन चाहन्छौं ।

२) भवन निर्माण तथा खरिद :

विगत साधारण सभाबाट पारित भए बमोजिम संस्थाको मुख्य कार्यालय आफ्नै भवनबाट सञ्चालन गर्ने योजना अनुरुप यस संस्थाले भवन निर्माण गर्ने कार्य अगाडी बढाउने योजना बनाएको थियो । सोही बमोजिम आ.व. २०८०/८१ मा संस्थाको नाउँमा घर जग्गा खरिद गर्ने निर्णय भएकोमा घर जग्गाको मूल्य घट्दो अवस्थामा रहेकोले खरिद गर्न अहिलेको अवस्थामा अनुचित हुने हुनाले अवस्था सुधार हुन्जेल रोकिएको छ । यस योजनालाई आगामी आ.व. २०८१/८२ मा निरन्तरता दिदै संस्थालाई पायक पर्ने ठाउँमा केही वर्ष भित्र संस्थाको नाउँमा जग्गा खरिद गरी भवन निर्माण गर्ने वा घर खरिद गरी मुख्य कार्यालय आफ्नै भवनबाट कारोबार सञ्चालन गर्ने लक्ष्य लिएकोमा यसलाई तिव्रता दिने जानकारी गराउँदछौं ।

सञ्चालनको पन्ध्रौं बर्ष सम्ममा भएका कारोवारको विवरण :

यस सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लिमिटेडको शुरुको आ.व. देखि नै नाफा आर्जन गरी शेयर सदस्यहरुलाई लाभांश उपलब्ध गराउँदै आएको कुरा सम्पूर्ण सदस्य महानुभावहरुलाई विदितै छ । आज हामी पन्ध्रौं बार्षिक साधारण सभा सम्पन्न गर्दैछौं, यसै सिलसिलामा हामी सम्पूर्ण शेयर सदस्य महानुभावहरुलाई यस आ. व. सम्म भए गरेका हाम्रा वित्तीय तथा अन्य विवरणको संक्षिप्त जानकारी गराउन चाहन्छौं ।

क्र.स.	शीर्षक	आ.व. २०८०/२०८१ सम्म
१.	कुल सम्पति	७८,२१,८३,६०६.२१
२.	कुल निक्षेप	५५,५५,२८,६३४.१२
३.	कुल कर्जा	४८,५१,२७,४२९.६९
५.	कुल आम्दानी	१०,०४,२०,३४५.७२
६.	कुल खर्च	८,११,२९,६७८.६४
७.	यस वर्षको कर अघिको नाफा	१,९२,९०,६६७.०८
अन्य विवरण		
१	मुख्य कार्यालय सहित सेवा केन्द्र संख्या	७
२.	कर्जा उपभोग गर्ने सदस्य संख्या	४२८
३.	सञ्चालक समितिको सम्पन्न बैठक	१५
४	लेखा समितिको सम्पन्न बैठक	५
५.	ऋण उपसमितिको सम्पन्न बैठक	१५
६	हाल सदस्य संख्या	१२६४

यहाँहरु समक्ष हामीले यस सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि. को पन्ध्रौं वार्षिक साधारण सभामा आ.व. २०८०/८१ को प्रतिवेदन प्रस्तुत गर्न पाउँदा आफैलाई गौरावान्वित भएको ठान्दछौं । आ.व. २०८०/८१ मा भए गरेका वित्तीय कारोबारको लेखापरीक्षकको प्रतिवेदन, लेखा सुपरीवेक्षण समितिले गरेको आन्तरिक लेखापरीक्षण प्रतिवेदन, संस्थाका कोषाध्यक्षज्यू द्धारा प्रस्तुत हुने संस्थाको वार्षिक बजेट सहितको पुस्तिका यहाँहरु समक्ष हामीले उपलब्ध गराई सकेको हुँदा यहाँहरुबाट यस प्रतिवेदन माथि विस्तृत छलफल गरी रायसुझावहरु उपलब्ध हुनेछन् भन्ने विश्वास लिएका छौं । यहाँहरुले दिएका सल्लाह सुझावहरु एकिकरण गरी त्यसै अनुरुप कार्य गर्ने गराउने जानकारी गराउनुका साथै यस साधारण सभामा उपस्थित अतिथि तथा शेयर सदस्यहरुबाट प्राप्त हुने महत्वपूर्ण रायसुझावहरु संस्थाले सम्पत्तिको रुपमा लिनेछ भन्ने विश्वास लिएका छौं ।

अन्तमा आफ्नो अमूल्य समय, सुझाव, सद्भाव तथा सहयोग उपलब्ध गराई यस पन्ध्रौं वार्षिक साधारण सभालाई सफल तुल्याउन आउनु भएका प्रमुख अतिथिज्यू, अतिथिज्यूहरु, सल्लाहकारज्यूहरु, कर्मचारीहरु, पत्रकार प्रतिनिधि तथा यस गरिमामय सभामा भौतिकरुपमा उपस्थित हुनु भएका तथा विभिन्न माध्यमबाट संस्थालाई लिखित तथा मौखिक रुपमा आफ्ना राय सुझाव दिनु भएका सम्पूर्ण शेयर सदस्यहरु र यस साधारण सभाको लागि स्थान उपलब्ध गराउने **होटल शंकर.,लाजिम्पाट**का व्यवस्थापक तथा कर्मचारीलाई संस्थाको तथा मेरो व्यक्तिगत तर्फबाट विशेष धन्यवाद दिदै पुनः हार्दिक कृतज्ञता प्रकट गर्दै सबैलाई धन्यवाद दिन चाहन्छौं ।

जय सहकारी, जय सिटी एक्सप्रेस ।

कृष्ण राज पौडेल
अध्यक्ष
मितिः २०८१/०७ /३०

सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को

पन्ध्रौं वार्षिक साधारण सभा समक्ष लेखा सुपरीवेक्षण समितिको तर्फबाट प्रस्तुत

आ.व. २०८०/८१ को प्रतिवेदन

आदरणीय शेयर सदस्य महानुभावहरु,

यस सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि. को पन्ध्रौं वार्षिक साधारण सभामा उपस्थित प्रमुख अतिथि, अतिथिहरु, सञ्चालक समितिका पदाधिकारीहरु, पत्रकार मित्रहरु र यस संस्थाका विभिन्न क्षेत्रमा छरिएर रहनु भएका सदस्य महानुभावहरु संस्थाको निमन्त्रणालाई स्वीकार गरी उपस्थित हुनु भएका सबैमा वडादशैं, दिपावली, छठ लगायत सम्पूर्ण चाडर्वको शुभकामना व्यक्त गर्न चाहन्छु ।

आ.व. २०८०/८१ अवधिमा लेखा समितिले आवश्यकता अनुसार सस्थामा भएगरेका कार्यहरुको अनुगमन गरि बैठक बसी संस्थाको आम्दानी, खर्च, सम्पत्ति दायित्व तथा बजेट व्यवस्था, संस्थाको कारोबारमा सन्तोषजनक प्रगति भए नभएको, संस्थाको कारोबार सहकारी ऐन नियम, संस्थाको विनियम, साधारण सभाको निर्देशन बमोजिम भए नभएको, प्रचलित कानून बमोजिम विभिन्न निकायमा पठाउनु पर्ने विवरण, कर कट्टी तथा दाखिला गरे नगरेको आदिको निरीक्षण अनुगमन र लेखापरीक्षण गरि सहकारी मापदण्ड को (दफा ११को उपदफा (४) बमोजिम अनुसूची २ अनुसार यस संस्थाको आ.व. २०८०/८१ को लेखा समितिको बार्षिक प्रतिवेदन निम्न प्रकार रहेको जानकारी गराउन चाहन्छौं ।

१. अघिल्लो साधारण सभाको निर्णयहरुको कार्यान्वयनको अवस्था :

आ.व. २०७९/०८० मा साधारण सभाले गरेका निर्णयहरु कार्यान्वयन भै आएको ।

२. आ.व २०८०/८१ मा बसेको बैठक संख्या निर्णयहरु र निर्णयहरुको कार्यान्वयनको अवस्था :

आ.व. २०८०/८१ मा बसेको संचालक समितिको बैठकको संख्या १५ रहेको र सो बैठकहरुमा भएका निर्णयहरु कार्यान्वयन भएको ।

३. ऋण लगानी गर्ने प्रक्रिया, ऋण वापतको सुरक्षण वा धितो सम्बन्धी व्यवस्था :

यस संस्थाको ऋण लगानीको प्रक्रिया सहकारी ऐन नियमावली तथा सहकारी मापदण्ड, विनियम र ऋण नीति बमोजिम कर्जा शाखाबाट कागजातहरु तयार पारी ऋण उपसमितिको कम्तीमा एकजना सदस्य र कर्जा शाखाका कर्मचारीबाट फिल्ड भिजिट गरी कर्जा नितीको सिमा अनुसार कर्जा उप समितिको निर्णयबाट र सञ्चालक समितिको निर्णय बाट कर्जा सम्पूर्ण कागजातहरु हेरी, धितो मूल्यांकन गरी सबै कुराहरुको विश्लेषण गरी लगानी गरिएको छ भने सेवा केन्द्रहरुको हकमा सेवाकेन्द्रबाट धितो को मुल्यांकन गराई सिमा अनुसार सेवा केन्द्र, मुख्य कार्यालय, ऋण उपसमिति र सञ्चालक समिति बाट निर्णय गरि कर्जा प्रवाह गरिएको छ । धितोमा कर्जा प्रवाह गर्दा उक्त धितोलाई सम्बन्धित मालपोतबाट दृष्टिबन्धक रोक्का राखी कर्जा प्रबाह गर्ने गरेको पाइयो ।

४. सहकारी विभाग बाट जारी गरिएका मापदण्डहरुको पालना सम्वन्धी संक्षिप्त बिवरण :

सहकारी विभागबाट जारी गरिएका मापदण्डहरु मध्ये संस्थाको तरलता, स्प्रीड दर, लाभांश लगायत सबै पालना भएको पाइयो ।

५. सहकारी कार्यालय, विभाग वा सम्वन्धित संघले अनुगमन गरी दिएको प्रतिवेदन अनुसारका निर्देशन /सुझावहरु कार्यान्वयन सम्वन्धी विवरणहरु :

सहकारी विभागबाट अनुगमन गरी प्रतिवेदन अनुसारको निर्देशन र सुझावहरु कार्यान्वयन भै आएको र ती सुझावहरु र निर्देशन पालना गर्ने गरिएको र निर्णय पनि पालना गरिएको पाइयो । साथै त्यसको प्रतिवेदन मासिक विभागमा पठाउने गरेको पाइयो ।

६. पदाधिकारीहरुको पारिश्रमिक, भत्ता र अन्य सुविधाहरुको विवरण :

६.१ पारिश्रमिक :

यस संस्थाका कार्यकारी प्रमुखको २०८०/२०८१ साल सम्म रु २,३०,०००/– मासिक पारिश्रमिक तथा नियम अनुसार सेवा सुविधा दिएको पाइयो ।

६:२ भत्ता :

सम्पूर्ण समितिका सदस्यहरुलाई प्रत्येक बैठकमा रु २,०००/– उप-समिति सदस्यहरु लाई रु १,५००/– बैठक भत्ता दिएको पाइयो ।

६:३ अन्य सुविधाहरु :

संस्थाका सबै समिति तथा उप-समितिका पदाधिकारीहरुलाई बैठकमा आउन जान रु १०००/–यातायात खर्च दिएको पाइयो ।

७. कर्मचारी प्रशासन सम्वन्धी व्यवस्थाहरु :

७:१ साधारण सभावाट पारित कर्मचारी प्रशासन सम्वन्धी नियमावली भए / नभएको : भएको ।
७:२ कर्मचारी प्रशासन नियमावली प्रयोगमा ल्याईएको / नल्याईएको : ल्याईएको ।
७:३ भर्ना प्रकृया पारदर्शिता र प्रतिस्पर्धी भएको / नभएको : भएको ।
७:४ कार्यरत कर्मचारीहरु र कार्यबोझ बीच तादम्यता रहेको / नरहेको : रहेको ।
७:५ व्यवस्थापन प्रमुखको योग्यता र क्षमता सम्वन्धी विवरण :
व्यवस्थापन प्रमुखको योग्यता व्यवस्थापन विषयमा स्नाकोत्तर भै पन्ध्रौं वर्ष यस सहकारी संस्थामा कार्यरत साथै सहकारी सम्बन्धी तालिम लिई विशेष ज्ञान हासिल गर्नु भएकाले संस्था सुचारु रुपले चलेको पाइयो ।
७:६ कर्मचारीहरुको भर्ना प्रक्रिया
७:६:१ करार :४ जना
७:६:२ अस्थायी : १
७:६:३ स्थायी : २५ जना भएको । छ महिना परीक्षणकाल पूरा गरेपछि मात्र स्थायी गरेको पाइयो ।

८. लेखा समितिले यस अघि दिइएका प्रतिवेदन बमोजिमका सुझावहरुको कार्यान्वियनको अवस्था :

लेखा समितिले दिएका सुझाहरुको पालना गरेको पाइयो ।

९. लेखा समितिले उल्लेख गर्न चाहेका अन्य विवरणहरु :

क) आ.व. २०८०/८१ को आन्तरिक सुपरिवेक्षणका लागि सेवा केन्द्रहरुमा लेखा समिति संयोजकनै गई स्थलगत अनुगमन गरिएको थियो भने बाह्य लेखा परिक्षकबाट पनि सेवा केन्द्रहरुमा स्थलगत अनुगमन गरी लेखा परिक्षण प्रतिवेदन तयार गरिएको छ ।
ख) प्रशासनिक खर्च, व्याज खर्चलाई उचित व्यवस्थापन गरी काम गर्नु पर्ने । यसकालागि संस्थामा तरलता बढी रहेकोले सदस्य माझ लगानी बढाउन पर्ने देखिन्छ ।
ग) कर्जाको साँवा व्याज उठाउन पहल गर्ने ।

१०. लेखा समितिको सुझाव :

१०.१ ऋण नियमावली, आर्थिक प्रशासन नियमावली लगायत अन्य नियमावली अनुसार अधिनमा रही कार्यगर्ने गराउने ।
१०.२ PEARLS Monitering System लाई विगत वर्षहरु देखि लागु गरिएकोले भविष्यमा अझ व्यवस्थित गर्नु पर्ने ।
१०.३ सहकारी विभागको सुझाव र निर्देशन अनुसार सुधार गर्दै लग्नुपर्ने ।
१०.४ समय सापेक्ष भाका नाघेको कर्जामा वृद्धि भएकोले यसलाई कम गर्नको लागि कर्जा असूलीमा बढी ध्यान दिनुपर्ने देखिन्छ ।

अन्त्यमा आ.व. २०८०/८१सम्मको संस्थाको कारोबार सन्तोषजनक र प्रचलित कानूनको अधिनमा रही भए गरेको पाइएको छ । यस संस्थाको आन्तरिक लेखा परीक्षण कार्यमा सहयोग पुऱ्याउनु हुने संस्थाका सञ्चालक समिति, ऋण उप-समिति, व्यवस्थापन र कर्मचारीहरु समेतलाई धन्यवाद दिँदै आफ्ना शेयर सदस्यहरुलाई बढी भन्दा बढी सेवा सुविधा प्रदान गर्न अमूल्य सुझावका लागि यस समिति मार्फत हार्दिक अनुरोध गर्दछौं ।

अशोक टण्डन संयोजक	**गिता पाण्डे क्षेत्री** सदस्य	**सरस्वती पन्थी जि.सी** सदस्य

सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को

पन्ध्रौं वार्षिक साधारण सभा समक्ष

श्री हरि प्रसाद्र शर्मा वाग्लेले प्रस्तुत गर्नुभएको कोषाध्यक्षको प्रतिवेदन

आ.व. २०८१/०८२ को बजेट तथा कार्यक्रम

आदरणीय शेयर सदस्य महानुभावहरु,

यस सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को पन्ध्रौं वार्षिक साधारण सभाका सभापतिज्यू, प्रमुख अतिथिज्यू, अतिथिज्यूहरु, सञ्चालक समिति, लेखा समितिका पदाधिकारीहरु, पत्रकार मित्रहरु तथा उपस्थित शेयर सदस्य महानुभावहरुमा यस संस्थाको तर्फ बाट यहाँहरुमा जय सहकारी भन्न चाहन्छु । यस संस्थाको पन्ध्रौं वार्षिक साधारण सभामा हामी यहाँ उपस्थित शेयर सदस्यहरुले सहभागी भई संस्थाको गत आ.व.मा भए गरेका कारोवार तथा आगामी आ.व.को लागि प्रस्तुत गरिएका बजेट कार्यक्रम तथा आ.व. २०८०/८१ को यथार्थ विवरण सहित वासलातको पूर्ण विवरण संस्थाबाट नियुक्त लेखापरीक्षकको प्रतिवेदन सहितको प्रतिवेदन यहाँहरुले प्राप्त गर्नुभएको हुँदा व्यापक छलफल तथा अन्तरक्रियाको लागि अब म यहाँहरु समक्ष आ.व. २०८०/०८१ को यथार्थ विवरण र आ.व. २०८१/०८२ को लागि अनुमानित वार्षिक बजेट प्रस्तुत गर्ने अनुमति चाहन्छु ।

हरि प्रसाद्र शर्मा वाग्ले
कोषाध्यक्ष

सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को

२०८१।०८२को अनुमानित वित्तीय स्थिति विवरण

विवरण	०८०।०८१ अनुमानित	०८०।०८१ वास्तविक	०८१।०८२ अनुमानित
पूँजी तथा दायित्व			
शेयर पूँजी	५८,७०२,७००।००	५३,७२१,१००।००	५९,०९३,२००।००
कोष हिसाव	१७०,२४३,१४५।०३	१६०,३९५,३९३।५०	१७६,४३४,९३२।८५
निक्षेप संकलन	६७३,९१०,३२६।५९	५५५,५२८,६३४।१२	५९७,१९३,२८१।६८
चालु दायित्व तथा व्यवस्था	६,९६३,५०५।१३	६,५५०,३५३।१५	४०,२०५,३८८।४७
सम्पति दायित्व (लिज)	६,७६८,८३८।९३	५,५९९,१०३।२९	६,१५९,०१३।६२
कर दायित्व	-	२१५,८०३।८३	२३७,३८४।२१
स्थगन कर	१८०,२५०।५०	-	-
जम्मा	९१६,७६८,७६६।१८	८१२,०१०,३८७।८९	८७९,३२३,२००।८२
सम्पत्ति तथा जायजेथा			
नगद मौज्दात	४,४५४,९५५।००	२,६१२,४९६।००	२,३५१,२४६।४०
बैंक मौज्दात	२३७,४२१,७२१।७५	३०३,१३२,८५९।४७	२६२,०६७,८५०।४७
लगानी हिसाव (शेयर खरिद)	२,०२६,०००।००	२,०२७,४००।००	२,०२७,४००।००
कर्जा तथा सापटी लगानी	६५५,४४६,५७२।०३	४८५,१२७,४२९।६९	५९१,८५५,४८०।९५
चालु सम्पति/अन्य	४,८८६,१७८।१८	२,२१२,९४०।९५	२,४३४,२३५।०५
स्थिर सम्पति	१२,५३३,३३९।२३	१६,६३७,१०८।९१	१८,३००,८१९।८०
स्थगन कर सम्पत्ति	-	२६०,१५२।८७	२८६,१६८।१५
जम्मा	९१६,७६८,७६६।१८	८१२,०१०,३८७।८९	८७९,३२३,२००।८२

सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को
२०८१।०८२ को अनुमानित कर्जा लगानी विवरण

विवरण	०८०।०८१ अनुमानित	०८०।०८१ वास्तविक	०८१।०८२ अनुमानित
धितो जमानी कर्जा	३९३,६५९,६०१।०९	३२६,०९९,५११।७२	३५८,७०९,४६२।८९
सामुहिक जमानी कर्जा	१०,४४७,६२१।२६	१३,२५०,५२०।९५	१०,६००,४१६।७६
व्यापारीक कर्जा	२०५,७४६,६९८।७०	१०१,७६७,४४४।९०	१७४,३११,३५९।४४
सवारी साधन कर्जा	५,४५७,००९।१०	३,५३४,१०९।४७	३,७१०,८१४।९४
कर्मचारी कर्जा	१,९९३,६९१।८८	१,३५९,६५४।८५	१,४९५,६२०।३४
आवधिक बचत कर्जा	१५,२६१,९५०।००	२३,८३८,४००।००	२६,२२२,२४०।००
सजिलो कर्जा	४,९५०,०००।००	४,५००,०००।००	४,९५०,०००।००
कृषि कर्जा	५,२८०,०००।००	२,२७७,७८७।८०	२,५०५,५६६।५८
शैक्षिक कर्जा	१२,६५०,०००।००	८,५००,०००।००	९,३५०,०००।००
जम्मा	६५५,४४६,५७२।०३	४८५,१२७,४२९।६९	**५९१,८५५,४८०।९५**

सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को
२०८१।०८२ को अनुमानित बचत विवरण

विवरण	०८०।०८१ अनुमानित	०८०।०८१ वास्तविक	०८१।०८२ अनुमानित
मातृभुमी बचत खाता	७१,४५७,०९०।६१	४९,३५२,६७९।४९	५१,८२०,३१३।४६
नियमित बचत	१०,६५९,८३७।९२	१२,१२३,३०८।६५	१४,५४७,९७०।३८
साधारण बचत खाता	१९,९७५,७५३।६१	१८,१५५,१३४।०१	१९,९७०,६४७।४१
क्रमिक बचत खाता	१,०७१,४५०।५८	४,४९०,४६२।६५	५,१६४,०३२।०५
सिटी एक्स्प्रेस बचत	१२३,१२४,२१५।४२	८२,०१९,५८८।०८	९४,३२२,५२६।२९
वाल बचत	२,९५२,६९२।७१	२,७९४,३०४।९६	३,०७३,७३५।४६
शेयरधनी बचत	४१,१०४,३८५।७४	४६,३८५,५१४।४५	४८,८३५,६०७।५९
रेमिट बचत	१,०५७,०१९।७३	२,३८९,२३३।४३	२,६२८,१५६।७७
सिटी एक्स्प्रेस स्वर्णिमबचत	४४,७३०,६६८।६७	२१,२४०,२९६।५९	२२,३०२,३११।४२
अन्य बचत	८२९,६०५।२३	१६५,३०५।९०	१९०,१०१।७९
नोमिनी बचत	१,४६५,९९२।३१	१,३७४,२८०।९१	१,४४२,९९४।९६
रेमिट आवधिक बचत	-	९,८३०,०००।००	१०,३२१,५००।००
३ महिने बचत	७९१,२००।००	-	-
६ महिने बचत	३०,०९१,३४८।५०	२६,५१३,५५५।००	२९,१६४,९१०।५०
१ वर्षे बचत	३०२,४८३,२९८।२५	२६३,११९,८६८।००	२७६,२७५,८६१।४०
२ वर्षे बचत	१९,५९१,४००।००	१३,३८०,०००।००	१४,७१८,०००।००
३ वर्षे बचत	२,५२४,३६७।३०	२,१९५,१०२।००	२,४१४,६१२।२०
जम्मा	६७३,९१०,३२६।५९	५५५,५२८,६३४।१२	५९७,१९३,२८१।६८

सिटी एक्सप्रेस बचत तथा ऋण सहकारी संस्था लि.को
२०८१।०८२ को अनुमानित आय व्यय लगानी विवरण

विवरण	०८०।०८१ अनुमानित	०८०।०८१ वास्तविक	०८१।०८२ अनुमानित
आय			
ब्याज आम्दानी	१०३,२३२,८३५।०९	७७,०८३,८६९।५६	८८,७७८,३२२।१४
बैक ब्याज आमदानी	२२,४६४,५५५।५८	२०,४६६,०९२।४२	१९,१०६,९३१।३६
सम्भावित नोक्सानी व्यवस्थाबाट फिर्ता	२,०४६,८५८।१८	-	-
प्रशासनिक शुल्क	२,९६५,८४७।२५	२,०४५,३८१।७७	२,२४९,९१९।९५
मोवाइल बैंकिंग शुल्क	१८,१४०।०१	९०,९७५।००	१०४,६२१।२५
सिटी वालेट कमिसन	-	१३,६४८।००	१५,६९५।२०
रेमिट कमिसन	४४,७९४।८०	११,७७८।८७	१३,५४५।७०
सिटी रेमिट कमिसन	३८६,३९७।३९	१९२,९४८।००	२२१,८९०।२०
विवध आम्दानी	१,०९७,२९४।०४	३७१,७६९।११	४४६,१२२।९३
अन्य शुल्क	१०,५३१।२०	९,२९१।९०	११,१५०।२८
ए.टि.एम.		१२,७००।००	१५,२४०।००
सम्पति प्रयोगबाट आमदनी		४४,८१९।९८	५३,७८३।९८
सम्पति विक्रीबाट आमदानी	-	६३,२७१।११	७५,९२५।३३
निवेदन दस्तुर	१५,८४०।००	१३,८००।००	१६,५६०।००
जम्मा आम्दानी	१३२,२८३,०९३।५४	१००,४२०,३४५।७२	१११,१०९,७०८।३२

व्यय			
ब्याज खर्च	७४,१३०,१३५।९२	५२,३४३,०६७।४८	५३,७४७,३९५।३५
टेलिफोन	१८७,८१४।००	१५३,२००।००	१६८,५२०।००
तलब	१५,९९४,३६७।४०	१३,२५०,६७६।०६	१४,५७५,७४३।६७
अफिस भाडा	१,३६८,१९६।८३	१,१४४,०१९।११	१,३७२,८२२।९३
छोटो समयको लिज		२२२,२२२।६३	२५५,५५६।०२
एन एफ आर एस परामर्श		७९,१००।००	८७,०१०।००
छपाई तथा प्रचार खर्च	२६५,४१०।७५	५६७,३९१।०४	६२४,१३०।१४
यातायात तथा परिवहन	२६५,३९६।५०	५१,४१०।००	५६,५५१।००
यातायात तथा परिवहन भत्ता	-	१७३,५००।००	१९०,८५०।००
मर्मत तथा संभार (वर्ग क)	-		४०,५००।००
मर्मत तथा संभार (वर्ग ख)	१३६,९०८।७०	१२८,६५३।७५	१४७,९५१।८१
मर्मत तथा संभार (वर्ग ग)	१०१,२०३।१७	४२,५८२।७३	४८,९७०।१४
मर्मत तथा संभार (वर्ग घ)	५४,९०८।९२	२,६६०।००	३,०५९।००
ए.एम.सी. तथा सफ्टवेयर खर्च	४८७,५०८।७५	५१६,४७९।२७	५९३,९५१।१६
ए.टि.एम. डेबिट कार्ड	-	२४२,७८७।७५	२७९,२०५।९१
कर तथा शुल्क	-	८६,५००।००	९९,४७५।००
चन्दा खर्च	-	३००।००	३३०।००
भान्सा खर्च	७३३,८२०।७५	५९९,७०८।३९	६८९,६६४।६५
पानी बिजुली	५०५,३५८।४३	४४७,०३०।००	५१४,०८४।५०

सदस्यता शुल्क	४,३९५।६०	३,४११।००	३,७५२।१०
हुलाक खर्च	४,४००।००	-	३,५४०।००
संचार (इन्टरनेट इमेल) खर्च	८२३,८६०।४०	६०५,१२०।००	६९५,८८८।००
सवारी साधन दर्ता	११,३४१।००	११,६१५।००	१२,७७६।५०
मनोरञ्जन तथा अतिथी सत्कार	२९,१३९।००	२३,५००।००	२५,८५०।००
वीमा प्रिमियम (डिपोजिट/नगद काउन्टर)	३५६,१०८।८५	२२८,५५१।७४	२५१,४०६।९१
कार्यालय खर्च	३३,६००।६०	३१,५८८।००	३४,७४६।८०
सुचना प्रकाशन खर्च	२३६,०११।३६	३१५,६९१।१०	३४७,२६०।२१
सभा तथा बैठक खर्च	५,९७३।००	८,५९९।९९	९,४५९।९९
बैठक भत्ता	३८६,६५०।००	३८७,५००।००	४४५,६२५।००
प्रशिक्षण खर्च	१८,१५०।००	-	२०,८००।००
साधारण सभा खर्च	७७९,०६७।४१	४८७,५६३।४१	५३६,३१९।७५
बजार बिस्तार तथा प्रर्वद्धन खर्च	५५,५५०।००	१०,७००।००	११,७७०।००
लेखापरिक्षण शुल्क	१४१,२५०।००	१४१,२५०।००	१४१,२५०।००
लेखापरिक्षण खर्च	४५,३२०।००	१४,७६०।००	१६,२३६।००
पार्किङ्ग	८१,०००।००	७७,८७५।००	७०,०८७।५०
नविकरण शुल्क	४१,२५०।००	४३,०००।००	४७,३००।००
इन्धन खर्च	४३७,४२६।११	३७६,९९१।५७	४१४,६९०।७३
होस्टिंग नविकरण शुल्क	३१४,१०१।००	-	-
एम् बैंक शुल्क	३३,५६१।००	४०,६८०।००	४४,७४८।००
एस्एम्एस् खर्च	४९,०३६।३५	-	-
विविध खर्च	३८७,१७६।४६	१८९,७५०।०१	२०८,७२५।०१
गाडी विमा खर्च	५,१४१।५४	-	१६,४५२।००
वित्तीय खर्च	७,७९७।२८	६,२५०।७७	६,८७५।८५
दशैं भत्ता	२,७५०।००	५,५००।००	६,०५०।००
अनुगमन खर्च	३,३००।००	२०,२४०।००	२२,२६४।००
गत वर्ष सम्बन्धी खर्च	७२३,३२४।५५	-	-
औषधि उपचार खर्च	८,९३२।००	९९।८३	१०९।८१
जरीवाना	३,८५०।००	७७,५६५।२१	८५,३२१।७३
धितो लिलामी		३६,१४७।००	३९,७६१।७०
सम्पति निसर्गबाट नोक्सानी	७,७९५।९६	-	-
कर्जा जोखिम व्यवस्था	१,५१६,२४०।५०	३,०९३,०३४।७९	३,२०९,६३७।७२
ह्रासकट्टी	२,५०६,६६७।८५	२,९१२,३३९।३०	४,५७५,२०४।९५
जम्मा खर्च	१०३,२९१,१९७।९४	७९,२००,६११।९३	८४,७९९,६८१।५५
आयकर तथा बोनस अगाडीको नाफा/नोक्सान)	२८,९९१,८९५।६०	२१,२१९,७३३।७९	२६,३१०,०२६।७७
कर्मचारी बोनस	२,६३५,६२६।८७	१,९२९,०६६।७१	२,३९१,८२०।६२
आयकर अगाडीको खुद नाफा/नोक्सान)	२६,३५६,२६८।७३	१९,२९०,६६७।०८	२३,९१८,२०६।१५
आयकर व्यवस्था	२,६३५,६२६।८७	५,०६५,७८०।००	४,७८३,६४१।२३
स्थगन कर आम्दानी/खर्च	(२१६२५०।२	(१९७९४६।६७	(२१६२५०।२
आयकर पछिको खुद नाफा	२३,५०४,३९१।६६	१४,४२२,८३३।७५	१८,९१८,३१४।७२

G. Paudyal & Associates
Chartered Accountants
ICAN Regd. No.: 307
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5th Floor, Tewa Tower
Teku, Kathmandu
Tel: 01-5333709
Website: www.gpa.com.np
Email: info.gpaca@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD.

Qualified Opinion

We have audited the accompanying financial statements of **City Express Saving and Credit Co-operative Ltd.** ('the Co-operative') which comprise the Statement of Financial Position as at **31st Ashad 2081, (15 July, 2024),** Statement of Profit or Loss, Statement of Changes of Equity, Statement of Cash flow for the year ended and Significant Accounting Policies and Notes to the accounts.

In our opinion, except for the effect on the matter described in the basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respect, the financial position of the Co operative as at Ashad 31, 2081 and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Qualified Opinion

The Co-operative has recognized the interest income and impairment of financial assets as per the carve-out issued by the ICAN and Co-operative Act 2074 instead of Provision of NFRS 9, hence the stated profit of the Co-operative may be changed if NFRS 9 is applied.

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Co-operative in accordance with the ethical requirement that is relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

Information Other Than the Financial Statements and Auditor's report thereon.

The management of the Co-operative is responsible for the other information. The other information comprises the information included in the annual report but does not included the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we concluded that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the Co-operative, is responsible for the preparation and fair presentation of the Financial Statements in accordance with the NFRS and for such internal control as management determines, is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Co-operative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the Co-operative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Co-operative's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

G. Paudyal & Associates
KATHMANDU
Chartered Accountants

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Co-operative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Co-operative to cease as a going concern.

- Evaluate the overall presentation of the Financial Statements including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation,

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

On the basis of our examination and explanations given to us, we would like to report that:

i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.

ii. The Co-operative has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of accounts.

iii. The Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flow, Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts maintained by the Co-operative.

iv. The Co-operative has not allocated and distributed the fund as per the Co-operative Regulations 2075.

v. The Co-operative has disbursed more than one loan to single member for two member which is noncompliance of the provision of Co-operative Act and Co-operative Regulation.

vi. During our examination of the books of account of the Co-operative, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Co-operative has acted contrary to the provisions of law or caused loss or damage to the Co-operative except matter described in Para (iv) and (v) above.

Place: Kathmandu
Date: 2081/06/10
UDIN: 240930CA00387SYuC7

For: G. Paudyal & Associates
Chartered Accountants

G. Paudyal & Associates
KATHMANDU
Chartered Accountants

CA Ghanshyam Paudyal
Partner

City Express Saving and Credit Co-operative Ltd
Statement of Financial Position as at Ashad 31, 2081 (July 15, 2024)
All amounts are in Rs unless otherwise stated

	Notes	As at Ashad 31, 2081	As at Ashad 31, 2080
ASSETS			
Non-current Assets			
Property, Plant & Equipment			
(a) General Assets (Gross)	5	15,654,959.30	16,965,503.36
Less: Accumulated Depreciation		12,212,448.62	12,214,899.91
General Assets (Net)		**3,442,510.68**	**4,750,603.45**
(b) Intangible Assets (Net)	6	266,962.50	415,275.00
(c) Right to use Assets (Net)	7	5,953,440.73	6,165,860.09
(d) Deferred Tax Assets	8	260,152.87	62,206.20
Total Non-current Assets		**9,923,066.78**	**11,393,944.75**
Non-Current Assets held for sale	9	**6,974,195.00**	-
Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	10	95,745,355.47	39,206,214.76
(ii) Placements with Financial Institutions	11	210,000,000.00	233,500,000.00
(iii)Loans and Advances to Member	12	453,954,589.71	513,876,835.90
(iv) Loans and Advances to Staff	13	1,346,058.30	1,794,322.69
(v) Investment Securities	14	2,027,400.00	2,026,000.00
(vi) Other Financial Assets	15	1,526,335.26	1,450,518.24
(c) Inventory	16	241,093.75	482,227.50
(d) Current Tax Assets	17	-	1,825,213.59
(f) Other Current Assets	18	445,511.94	684,020.83
Total Current Assets		**765,286,344.43**	**794,845,353.51**
Total Assets		**782,183,606.21**	**806,239,298.26**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	19	53,721,100.00	53,366,100.00
(b) General Reserve	20	141,790,580.77	134,354,040.89
(c) Other Statutory Reserve	21	18,604,812.73	20,412,454.59
Total Equity		**214,116,493.50**	**208,132,595.48**
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			-
(b) Deferred Tax Liabilities	8	-	-
(c) Lease Liabilities	7	5,599,103.29	6,153,489.94
Total Non-current Liabilities		**5,599,103.29**	**6,153,489.94**
Current liabilities			
(a) Financial liabilities			
(i) Deposits from Members	22	555,528,634.12	585,622,753.63
(ii) Other Financial Liabilities	23	1,789,474.65	1,753,584.92
(iii) Lease Liabilities	7	1,514,324.45	803,826.36
(b) Current Tax Liabilities	17	215,803.83	-
(c) Other Liabilities	24	3,419,772.37	3,773,047.92
Total Current Liabilities		**562,468,009.42**	**591,953,212.83**
Total Liabilities		**568,067,112.71**	**598,106,702.78**
Total Equity and Liabilities		**782,183,606.21**	**806,239,298.26**

The accompanying notes are integral parts of the financial statements
Date: 2081/06/10
Kathmandu, Nepal

As per Our Report of Even Date
For: G. Paudyal & Associates
Chartered Accountants

CA Ghanshyam Paudyal
Partner

On Behalf of the Board of Directors

Krishna Raj Paudel
Chairperson

Than Prasad Sharma
Vice- chairperson

Rajendra Prasad Sharma
Secretary

Hari Prasad Sharma Wagle
Treasurer

Radha Gyawali
Member

Naresh Sharma
Member

Kamal Kumar Tandan
Member

Nirmal Tandan
Member

Bandana Shrestha
Member

Ashok Tandan
ASC Co-ordinator

Gita Pandey Chhetri
ASC Member

Sarsowti Panthee G. C.
ASC Member

City Express Saving and Credit Co-operative Ltd
Statement of profit or loss and Other Comprehensive Income for the year ended Ashad 31, 2081 (July 15, 2024)
All amounts are in Rs unless otherwise stated

	Notes	Year ended Ashad 31, 2081	Year ended Ashad 31, 2080
Interest Income	25	77,083,869.56	83,542,384.04
Interest Expenses	26	52,343,067.48	63,833,262.06
Net Interest Income		**24,740,802.08**	**19,709,121.98**
Other Operating Income	27	2,870,383.74	3,599,013.77
Net Interest and Other Operating Income		**27,611,185.82**	**23,308,135.75**
(Impairment)/ Reversal for loans and Others Losses		(3,093,034.79)	1,364,572.12
Net Operating Income		**24,518,151.02**	**24,672,707.87**
Operating Expenses			
Administrative Expenses	28	7,601,494.30	8,423,401.56
Employee Benefits Expense	29	13,250,676.06	14,540,334.00
Depreciation and Amortisation Expense	30	2,912,339.30	3,802,285.47
Total Expenses		**23,764,509.66**	**26,766,021.03**
Operating Profit		**753,641.36**	**(2,093,313.17)**
Non-operating Income	31	20,466,092.42	28,505,016.84
Profit Before Income Tax and Bonus		**21,219,733.79**	**26,411,703.68**
Provision For Staff Bonus		1,929,066.71	2,401,063.97
Profit Before Tax		**19,290,667.08**	**24,010,639.71**
Less: Tax Expense			
(1) Current Tax	32	5,065,780.00	2,538,552.08
(2) Deferred Tax expenses/(Income)		(197,946.67)	(146,553.18)
Profit/(Loss) for the Period		**14,422,833.75**	**21,618,640.81**
Other Comprehensive Income			
Items That Will Not be Reclassified to Profit or Loss:			
Equity Instruments Through Other Comprehensive Income		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income For The Period		**14,422,833.75**	**21,618,640.81**
Profit from disposal of Non Current Assets held for sale (Net of Tax)	33		-
Total Profit		**14,422,833.75**	**21,618,640.81**
Earnings Per Equity Share (For Continuing Operation):	34		
(1) Basic (in Rs.)		26.85	40.51
(2) Diluted (in Rs.)		26.85	40.51

The accompanying notes are integral parts of the financial statements
Date: 2081/06/10
Kathmandu, Nepal

As per Our Report of Even Date
For: G. Paudyal & Associates
Chartered Accountants

On Behalf of the Board of Directors

Krishna Raj Paudel
Chairperson

Than Prasad Sharma
Vice- chairperson

Rajendra Prasad Sharma
Secretary

CA Ghanshyam Paudyal
Partner

Hari Prasad Sharma Wagle
Treasurer

Radha Gyawali
Member

Naresh Sharma
Member

Kamal Kumar Tandan
Member

Nirmal Tandan
Member

Bandana Shrestha
Member

Ashok Tandan
ASC Co-ordinator

Gita Pandey Chhetri
ASC Member

Sarsowti Panthee G. C.
ASC Member

City Express Saving & Credit Co-operative Ltd. CESCC Kathmandu, Nepal

City Express Saving and Credit Co-operative Ltd
Statement of Cash Flow for the year ended Ashad 31, 2081 (July 15, 2024)
All amounts are in Rs unless otherwise stated

Particulars	Year ended Ashad 31, 2081	Year ended Ashad 31, 2080
A.Cash Flow From Operating Activities		
Net Profit after Tax	14,422,833.75	21,618,640.81
Add: Deferred Tax (Income)/Expenses	(197,946.67)	(146,553.18)
Add: Depreciation and Amortization Expenses	2,912,339.30	3,802,285.47
Add: Unwinding of lease expenses	1,144,019.11	1,210,815.30
Less: Non-Operating Income	(20,466,092.42)	(28,505,016.84)
Less: Lease payments made	(2,478,701.24)	(2,942,933.24)
Add: (Profit)/Loss on modification of ROU assets	(44,819.98)	-
Add: Loss on sale of Property, Plant and equipment	-	7,087.25
Less: Profit on sale of Property, Plant and equipment	(63,271.11)	-
Add: Impairment loss /(reversal)	3,093,034.79	(1,364,572.12)
Add: Expenses transferred to Reserve	-	7,380.00
Less: Expenses made out of Reserves	(789,020.71)	(313,662.00)
Net Cash Flow Before Changes in Working Capital	**(2,467,625.18)**	**(6,626,528.54)**
(Increase)/ Decrease in Other Financial Assets	(75,817.01)	551,605.51
(Increase)/ Decrease in NCA held for sale	(6,974,195.00)	-
(Increase)/ Decrease in Inventory	241,133.75	-
(Increase)/ Decrease in Current Tax Assets	1,825,213.59	(1,825,213.59)
(Increase)/ Decrease in Other Current Assets	238,508.87	57,425.03
Increase/(Decrease) in Deposit from Members	(30,094,119.52)	(47,922,333.37)
(Increase)/Decrease in Loans to Members	56,824,683.47	29,946,313.03
(Increase)/Decrease in Loans to Staffs	452,792.31	575,561.83
Increase/ (Decrease) in Current Financial Liabilities	35,889.73	(1,262,545.78)
Increase/ (Decrease) in Current Tax Liabilities	215,803.83	(1,110,525.72)
Increase/ (Decrease) in Other Liabilities	(353,275.55)	29,606.32
Net Cash Flow From Operating Activities	**19,868,993.29**	**(27,586,635.28)**
B.Cash Flow From Investing Activities		
(Increase)/Decrease in Investment	23,500,000.00	(26,500,000.00)
(Increase)/Decrease in Investment Securities	(1,400.00)	-
Add: Non-Operating Income	20,466,092.42	28,505,016.84
Acquisition of Property Plant and Equipment	(46,330.00)	(1,763,423.24)
Receipt from Sale of Property, Plant and Equipment	401,700.00	35,000.00
Acquisition / Development of Intangible Assets	-	-
Net Cash Flow From Investing Activities	**44,320,062.42**	**276,593.60**
C. Cash Flow From Financing Activities		
Payment made to Equity holders	(8,004,915.00)	(9,535,788.00)
Increase/(Decrease) in Share Capital	355,000.00	430,500.00
Net Cash Flow From Financing Activities	**(7,649,915.00)**	**(9,105,288.00)**
Net Cash Flow	**56,539,140.71**	**(36,415,329.68)**
Add: Opening Cash & Bank Balance	39,206,214.76	75,621,544.44
Closing Cash & Bank Balanace	**95,745,355.47**	**39,206,214.76**

Date: 2081/06/10
Kathmandu, Nepal

On Behalf of the Board of Directors

As per Our Report of Even Date
For: G. Paudyal & Associates
Chartered Accountants

CA Ghanshyam Paudyal
Partner

G. Paudyal & Associates KATHMANDU Chartered Accountants

Krishna Raj Paudel
Chairperson

Than Prasad Sharma
Vice- chairperson

Rajendra Prasad Sharma
Secretary

Hari Prasad Sharma Wagle
Treasurer

Radha Gyawali
Member

Naresh Sharma
Member

Kamal Kumar Tandan
Member

Nirmal Tandan
Member

Bandana Shrestha
Member

Ashok Tandan
ASC Co-ordinator

Gita Pandey Chhetri
ASC Member

Sarsowti Panthee G.C.
ASC Member

City Express Saving & Credit Co-operative Ltd. CESCC Kathmandu, Nepal

City Express Saving and Credit Co-operative Ltd
Statement of Changes in Equity
For the year ended Ashad 31, 2081 (July 15, 2024)

*** Other Statutory Reserves**

Particulars	Cooperative Promotion Fund	Losses Recovery Fund	Co-operative Education Fund	Co-operative Development Fund	Community Development Fund	Stabilization Fund	Other Risk Management	Total
Balance as at Shrawan 1, 2079	306,597.35	3,211,720.25	675,338.77	979,565.30	671,708.92	194,212.87	634,856.60	6,674,000.06
Appropriation	70,260.58	523,441.34	523,441.34	523,441.34	261,720.67	52,344.13	261,720.67	2,216,370.07
Transfer to General Reserve	-	-	-	-	-	-	-	-
Transfer from General Reserve	-	-	(313,662.00)	-	-	-	-	(313,662.00)
Balance as at Ashad 31, 2080	**376,857.93**	**3,735,161.59**	**885,118.11**	**1,503,006.64**	**933,429.59**	**246,557.00**	**896,577.27**	**8,576,708.13**
Balance as at Shrawan 1, 2080	376,857.93	3,735,161.59	885,118.11	1,503,006.64	933,429.59	246,557.00	896,577.27	8,576,708.14
Appropriation	54,085.63	402,937.92	402,937.92	402,937.92	201,468.96	40,293.79	161,175.17	1,665,837.30
Transfer to General Reserve	-	-	-	-	-	-	-	-
Transfer from General Reserve	-	-	-	-	-	-	-	-
Expenses	-	-	(648,464.71)	-	(140,556.00)	-	-	(789,020.71)
Balance as at Ashad 31, 2081	**430,943.56**	**4,138,099.51**	**639,591.32**	**1,905,944.56**	**994,342.55**	**286,850.79**	**1,057,752.44**	**9,453,524.73**

For: G. Paudyal & Associates
Chartered Accountants

CA Ghanshyam Paudyal
Partner

On Behalf of the Board of Directors

Krishna Raj Paudel
Chairperson

Than Prasad Sharma
Vice- chairperson

Rajendra Prasad Sharma
Secretary

Hari Prasad Sharma Wagle
Treasurer

Radha Gyawali
Member

Naresh Sharma
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Kamal Kumar Tandan
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Nirmal Tandan
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Bandana Shrestha
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ASC Member

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ASC Member

City Express Saving and Credit Co-operative Ltd

Statement of Changes in Equity

For the year ended Ashad 31, 2081 (July 15, 2024)

Amount in NPR

Particulars	Share Capital	General Reserve	Patronage Reserve	Share Dividend Fund	Other Statutory Reserves*	Total
Balance as at Ashad 32, 2079	**52,935,600.00**	**122,871,770.41**	**3,915,746.20**	**9,528,408.00**	**6,674,000.06**	**195,925,524.67**
Comprehensive Income for the year						-
Profit for the year		7,566,524.28	3,513,029.13	8,322,717.32	2,216,370.08	21,618,640.81
Other Comprehensive Income, Net of Tax						-
Gain/(losses) on equity instruments measured at FVTOCI	-	-	-	-	-	-
Gain/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Total Comprehensive Income for the year	-	**7,566,524.28**	**3,513,029.13**	**8,322,717.32**	**2,216,370.08**	**21,618,640.81**
Transfer to Reserves during the year		3,915,746.20	(3,915,746.20)		-	-
Transfer from reserves during the year				7,380.00		7,380.00
Expenses from the Fund				(9,535,788.00)	(313,662.00)	(9,849,450.00)
Transactions with Owners, directly recognized to Equity						-
Share Issued	759,000.00	-	-	-	-	759,000.00
Share redemption	(328,500.00)	-	-	-	-	(328,500.00)
Dividend to Equity - Holders	-	-	-	-	-	-
- Patronage Fund	-	-	-	-	-	-
- Cash Dividend Paid	-	-	-	-	-	-
Other	-	-	-	-	-	-
Balance as at Asadh 31, 2080	**53,366,100.00**	**134,354,040.90**	**3,513,029.13**	**8,322,717.31**	**8,576,708.14**	**208,132,595.48**

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City Express Saving & Credit Co-operative Ltd. Kathmandu, Nepal CESCC

G.Paudyal & Associates Chartered Accountants KATHMANDU

City Express Saving and Credit Co-operative Ltd

Statement of Changes in Equity

For the year ended Ashad 31, 2081

Balance as at Asadh 31, 2080	**53,366,100.00**	**134,354,040.90**	**3,513,029.13**	**8,322,717.31**	**8,576,708.14**	**208,132,595.48**
Comprehensive Income for the year						-
Profit for the year	-	3,605,708.44	2,704,281.33	6,447,006.69	1,665,837.30	14,422,833.75
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-
Gain/(losses) on equity instruments measured at FVTOCI	-	-	-	-	-	-
Gain/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Total Comprehensive Income for the year	-	**3,605,708.44**	**2,704,281.33**	**6,447,006.69**	**1,665,837.30**	**14,422,833.74**
Transfer to Reserves during the year	-		(3,513,029.13)	(317,802.31)	-	(3,830,831.44)
Transfer from reserves during the year	-	3,830,831.44	-	-	-	3,830,831.44
Expenses from the Fund	-	-	-	(8,004,915.00)	(789,020.71)	(8,793,935.71)
Transactions with Owners, directly recognized to Equity						-
Share Issued	750,500.00	-	-	-	-	750,500.00
Share redemption	(395,500.00)	-	-	-	-	(395,500.00)
Dividend to Equity - Holders	-	-	-	-	-	-
- Patronage Fund	-	-	-	-	-	-
- Cash Dividend Paid	-	-	-	-	-	-
Other	-	-	-	-	-	-
Balance as at Ashad 31, 2081	**53,721,100.00**	**141,790,580.78**	**2,704,281.33**	**6,447,006.69**	**9,453,524.73**	**214,116,493.50**

For: G. Paudyal & Associates
Chartered Accountants

CA Ghanshyam Paudyal
Partner

On Behalf of the Board of Directors

Krishna Raj Paudel
Chairperson

Than Prasad Sharma
Vice- chairperson

Rajendra Prasad Sharma
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ASC Co-ordinator

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ASC Member

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CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD
Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

1) REPORTING ENTITY
City Express Saving and Credit Co-operative Ltd (hereafter "the co-operative") is a member based co-operative. The co-operative is operated under the Co-operative Act, 2074. It received registration number 2454/066/67 (dated 2066/04/27 BS) from the Division Co-operative Office Kathmandu and has been registered with the Inland Revenue Department with Permanent Account Number (PAN) 303762463. Its registered office is at the Jame Market, Ratnapark, Kathmandu. The jurisdiction of operation is limited within the director, shareholders, advisors, employee, agents of City Express Money Transfer Pvt. Ltd including all the persons within whole Nepal having the transactions with City Express Money Transfer Pvt. Ltd (Reg no: 46765/63/064). The Co-operative has its Central Office in Ratnapark, Kathmandu and six Service Centers on Kamaladi (Kathmandu), Butwal (Rupandehi),Galkot (Baglung), Wami taksar (Gulmi), Argakhanchi, Bharatpur (Chitwan).

2) STATEMENT OF COMPLIANCE
The financial statements have been prepared in accordance with the applicable Nepal Financial Reporting Standards (NFRS) as issued by the Accounting Standard Board (ASB), Nepal along with some modification as required by the Co- Operative Act, 2074.

3) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) Reporting Period and Approval of Financial Statements
The co-operative follows Nepalese financial year based on Nepali calendar starting from 1st Shrawan and ending on last day of Ashadh. The reporting period of these financial statements is 1st Shrawan 2080 (17 July, 2023) to 31st Ashad 2081 (15 July, 2024) and corresponding reporting period of these financial statements is 1st Shrawan 2079(17 July, 2022) to 31st Ashad 2080 (16 July, 2023).

The Board of Directors acknowledges the responsibility for the preparation and presentation of financial statements.

These financial statements were authorized for issue by the Board of Directors as on........... and recommended for the approval by shareholders in the 15th Annual General Meeting of the Co-operative.

b) Functional and Presentation Currency
The financial statements are presented in Nepalese Rupees (Rs.) which is the currency of the primary economic environment in which the Co-operative operates.

c) Use of Estimates, Assumptions and Judgments
In application of the Co-operative's accounting policies, the board of directors of the Co-operative are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD
Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

d) Going Concern

The financial statements are prepared on a going concern basis, as the board of director of the co-operative is satisfied that the co-operative has the resources to continue in business for the foreseeable future. In making this assessment, the Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

e) Changes in Accounting Policies

The accounting policies are applied consistently to all the periods except where deviations have been explicitly mandated by the applicable accounting standards presented in the financial statements.

f) Basis of measurement

The financial statements of the co-operative have been prepared in historical cost basis except explicitly mentioned otherwise.

g) Discounting

The non- current assets and liabilities are discounted whenever the discounting is material and if required by the NFRS.

4) SIGNIFICANT ACCOUNTING POLICIES

a) Property, Plant and Equipment

i. Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

ii. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Co-operative and the cost of the item can be measured reliably.

iii. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

iv. An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal, any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

v. The Co-operative adopts cost model for all classes of Property, Plant and Equipment.

City Express Saving & Credit Co-operative Ltd. CESCC Kathmandu, Nepal

G. Paudyal & Associates Kathmandu Chartered Accountants

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD
Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

Depreciation of Property Plant and Equipment

i. Depreciation is recognized so as to write off the cost of assets less their residual values over their useful lives, using the diminishing balance method.

ii. The estimated useful life and depreciation method are reviewed at the end of each reporting period, with any changes in estimates being applied prospectively. For assets acquired during the fiscal year, full value is used for depreciation calculations for those added up to the end of Poush, two-thirds of the value is applied to assets added from the beginning of Magh through the end of Chaitra, and one-third of the value is considered for assets acquired from the beginning of Baishakha through the end of Ashad.

iii. The depreciation rates at which the assets are depreciated are as follows:-

Category of Assets	Depreciation Rate
Plant & Machinery	15%
Office Equipment	25%
Furniture & Fixtures	25%
Computer & Accessories	25%
Automobiles	20%

b) Non-Current assets classified as held for sale

In general, the following conditions must be met for an asset (or 'disposal group') to be classified as held for sale.

- Management is committed to a plan to sell the asset
- Asset is available for immediate sale.
- An active programme to locate a buyer is initiated.
- the sale is highly probable, within 12 months of classification as held for sale (subject to limited exceptions)
- The asset is being actively marketed for sale at a sales price reasonable in relation to its fair value.
- Actions required to complete the plan indicate that it is unlikely that plan will be significantly changed or withdrawn.

The co-operative has classified assets acquired from auction process of financial assets as held for sale in current fiscal year 2080/81. These assets are not depreciated instead these are measured at the carrying amount, and shown separately in the financial statements.

c) Intangible Assets

Intangible assets are stated at their cost of acquisition, less accumulated amortization and impairment losses. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The amortizable amount of intangible assets is allocated over the best estimate of its useful life on a straight-line basis.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in profit or loss when the asset is derecognized.

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD
Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

Amortization of Intangible Assets
The Intangible assets are amortized on straight line method on remaining useful lives. The remaining useful lives of intangible assets of the co-operative as at 31st Ashadh 2081 are as follows:

Intangible Assets	Remaining Useful lives
Server	3 years

d) Investment Property
Investment Properties include land or land and buildings other than those classified as property and equipment and non-current assets held for sale. Generally, it includes land, land and building acquired by the Co-operative as non-banking assets but not sold as on the reporting date.
Investment properties are initially recognized at cost and subsequently measured using fair value model.
The Co-operative does not have any investment property as at 31st Ashadh 2081.

e) Impairment of Tangible and Intangible Assets
Property, plant and equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

f) Classification of Current and Non-current of Assets and Liabilities.
All assets and liabilities have been classified as current or non-current as per the Co-operative's normal operating cycle and other criteria set out in NAS 1 - Presentation of Financial Statements based on the nature and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.
The Co-operative has classified the assets as current when:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Expected to be realized within twelve Month.
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;
- Held primarily for the purpose of the trading.

All other assets are classified as non-current.

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD

Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

The company has classified the liability as current when:

- It expects to be settled in normal operating cycle;
- It is due to be settled within twelve months after the reporting period;
- There is no unconditional right to defer the settlement of the liability for at least twelve months after reporting period;
- Held primarily for the purpose of the trading.

The company has classified all other liabilities as non-current.
Deferred tax assets/ liabilities are classified as non- current.

g) Financial Instruments

Financial assets and financial liabilities are recognized when the Co-operative becomes a party to the contractual provisions of the instruments.

All Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, other than those carried at fair value through profit or loss (FVTPL) are added to or deducted from the fair value as appropriate, on initial recognition. Transaction costs in relation to financial assets or financial liabilities which are carried at fair value through profit or loss (FVTPL) are charged to the statement of profit and loss as and when incurred.

1. Financial Assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.
All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of Financial Assets

Financial assets are classified under three categories as required by NFRS 9, namely:

i. Measured at amortized cost

The Financial assets that meet following conditions are recognized are measured at amortized cost:

- the assets held within a business model whose objective is to hold assets in to collect contractual cash flows and
- The Contractual term of the instrument gives rise to interest specified dates to cash flows that are solely payments of principal and interest on the principle outstanding,

Which are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any. The amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit or Loss.

ii. Measured at fair value through OCI

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI).

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD

Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

Equity Instrument which are held as long-term strategic investments and not for trading for which the co-operative makes an irrevocable election to carry the changes in fair value of the instrument through OCI are measured at Fair Value through Other Comprehensive Income (OCI).

iii. **Financial assets at Fair Value Through Profit or Loss (FVTPL)**
The co-operative classifies the financial assets as fair value through profit or loss if they are held for trading or designated at fair value through profit or loss.

Any other financial asset not classified as either financial assets at amortized cost or financial assets at FVTOCI, is classified as financial assets at FVTPL.

2. **Financial Liabilities and Equity Instruments**

Financial Liabilities
Financial Liabilities are classified under two categories as follows:

i. **Financial Liabilities at Fair value through profit or loss (FVTPL)**
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss. Upon initial recognition, transaction cost incurred is directly attributable to the acquisition are recognized in Statement of Profit or Loss. Subsequent changes in fair value are recognized at profit or loss.

ii. **Financial Liabilities measured at amortized cost**
All financial liabilities other than measured at fair value profit or loss are classified as subsequently measured at amortized cost using effective interest method.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the co-operative are recognized at the proceeds received, net of direct issue costs.

De-recognition of Financial Instruments
The Co-operative derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the contractual right to receive the cash flows from the asset.

A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

3. **Trading Assets**
Financial assets are classified as trading assets (held for trading) if they have been acquired principally for the purpose of selling in the near term, or form part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent pattern of short term profit making. They are recognized on trade date, when the Co-operative enters into contractual arrangements with counterparties, and are normally derecognized when sold. They are initially measured at fair value, with transaction costs taken to profit or loss. Subsequent changes in their fair values are recognized in profit or loss in 'Net trading income.'

City Express Saving & Credit Co-operative Ltd. CESCC Kathmandu, Nepal

G. Paudyal & Associates KATHMANDU Chartered Accountants

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD
Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

However, the Co-operative does not have such assets to be recognized as trading assets as on Ashad 31 2081.

4. Derivative Assets and Derivative Liabilities

Derivative instruments include transactions like interest rate swap, currency swap, forward foreign exchange contract etc. held for trading as well as risk management purposes. Derivative financial instruments are initially measured at fair value on the contract date and are subsequently re-measured to fair value at each reporting date. However, the Co-operative does not such instruments as on Ashad end 2081.

5. Impairment and un collectability of financial assets measured at amortized costs

According to the carve out issued by ICAN date 2079/04/02, the co-operative has access at the end of reporting period whether there is any objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired, If any such evidence exists, the entity shall apply paragraph 5 (If there is objective evidence that an impairment loss on financial assets measured at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present values of estimated future cash flows excluding future credit losses that have not been incurred discounted at the financial assets original effective interest rate (i.e. the effective interest rate computed at the initial recognition.) to determine the amount of any impairment loss unless the entity is a financial institution. Such entities shall measure impairment loss on loan and advances as the higher or amount derived as per the norms prescribed by Co-operative Act, 2074 for loan loss provision and amount determined as per paragraph 5.

h) Determination of Fair Value

The fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The co-operative follows three levels of the fair value hierarchy as described below:

- Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets.
- Level 2: Significant inputs to the fair value measurement are directly or indirectly observable or valuations of quoted for similar instrument in active markets or quoted prices for identical or similar instrument in inactive markets; and
- Level 3: Significant inputs to the fair value measurement are unobservable

i) Income Tax

Tax expenses comprises of current tax and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD
Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Co-operative expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and Deferred Tax for the Year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

j) Deposits

Deposits by members are initially recognized at fair value, net of transaction costs for those financial liabilities not at fair value through profit and loss. The transaction price is considered as the fair value for measuring the deposits.

k) Provisions and Contingencies

Provisions are recognized when the Co-operative has a present obligation (legal or constructive) as a result of a past event, it is probable that the Co-operative will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation at that date. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate and are reversed if there is no probability of outflow of resources.

A contingent liability is a possible obligations that arises from past event whose existence will be confirmed by the occurrence of one or more uncertain future events beyond the control of the Co-operative or present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations or a reliable estimate of the amount of obligation cannot be made.

A contingent asset is neither recognized nor disclosed in the financial statements.

l) Revenue Recognition

City Express Saving & Credit Co-operative Ltd. CESCC Kathmandu, Nepal

G. P. Paudyal & Associates Kathmandu Chartered Accountants

CITY EXPRESS SAVING AND CREDIT CO-OPERATIVE LTD
Notes to the financial statements for the year ended Ashad 31, 2081 (July 15, 2024)

Revenue is recognized to the extent that it is probable that the economic benefits will flow to Co-operative and the consideration can be reliably measured. The following specific recognition criteria shall also be met for revenue recognition:

1. Interest Income

For all financial instruments measured at amortized cost, interest bearing financial assets classified as available for sale and financial instruments designated at fair value through profit or loss, interest income or expenses is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation of effective interest rate includes all charges and fee paid or received that are integral part of the effective interest only if considered necessary. Such charges are not amortized over the life of the loan and advances as the income so recognized closely approximates the income that would have derived under effective interest method and are recognized directly in statement of profit and loss.
The interest income recognized in the statement of profit and loss includes the following:

Interest Income on financial assets measured at amortized cost shall be recognized using the co-operative's normal interest rate which is very close to effective interest rate using effective interest rate method. However, the interest income accrued but not received is shown as interest suspense account insisted of interest income.

As per carve out on NFRS 9: Financial Instruments, the co-operative has not included the fees paid or received in loans and advances that are immaterial or impracticable to determine reliably the effective interest rate and recognized it directly as revenue in the Statement of Profit or loss.

2. Fees and Commission Income

Fees and Commissions are generally recognized on an accrual basis when the service has been provided.

3. Dividend Income

Dividend Income received from equity shares is recognized in the books when the right to receive the dividend is established.

m) Interest Expenses

Interest Expense on all financial liabilities measured at amortized cost including deposits are recognized in the Statement of Profit or Loss using EIR method. The co-operative uses ASB carve-outs as mentioned above and treats coupon rate as effective interest rate as the management believes coupon rate is closely approximated the effective interest rate.

n) Employee Benefits

Compensation to employees for services rendered is measured and accounted for in accordance with NAS 19 on Employee Benefits.

Short Term-Employee Benefits

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering service, are charged as expense to profit or loss in the period in which the service is rendered.

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Short Term paid leaves

Co-operative provides 8 days of contingent leave, 15 days of casual leave every year. These leaves are non-accumulating and non- vesting. In addition, the Co-operative provides 12 days of sick leave, 45 days of maternal leave, 15 days of mourning leave as per its bye laws.

Post- Employment employee benefits

Defined Contribution Plans

Post-Employment benefits plan under which the Co-operative pays a fixed contribution to a separate entity and retains no legal or constructive obligation to pay future amounts are categorized under defined contribution plans. The contributions to defined contribution plans are recognized in profit or loss as and when the services are rendered by employees.

Social Security Fund Contribution

Social Security fund is the defined contribution plan opted by the Co-operative. In compliance with the Labor Act 2074.the co-operative contributes 20% of the basic salary and grade amount of all the employees to the Fund and 11% is deducted from employees pay; totaling 31%. The social security fund is a government- operated fund. The Co-operative has no further obligations under these plans beyond its obligation for periodic contributions.

Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Co-operative do not have any defined benefit plan.

Other Long Term Employee Benefits

Other Long term Employee Benefits are those employee benefits other than those classified as either short-term, post-retirement or termination benefits.

o) Share Capital

The Co-operative has a puttable instrument which meets the criteria as specified by para 16A and 16B of NAS 32: Financial instruments- Presentation that are also classified as equity.

Dividends on ordinary shares classified as equity are recognized in equity in the period in which they are declared.

The shares issue expenses which can be avoided for the issue was charged in the year of issue directly through equity and disclosed in the statement of changes in equity.

p) Statutory Reserves

The Co-operative maintained following reserves as per the requirement of Co-operative Act, 2074:

General Reserve Fund

As per Section 68 of the Co-operative Act, 2074; the co-operative has maintain the General Reserve Fund.

The co-operative has transferred following amounts to the fund till the previous year.

i. 25% of net profit,

ii. Profits on sale of fixed assets,

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iii. Grant income related to assets,
iv. Other sources of the fund.

Patronage Fund
As per Section 69 of the Co-operative Act, 2074; the co-operative has transferred 25% of net profit for the year remaining after allocation to the general reserve fund to the patronage fund.

Co-operative Promotion Fund
As per Section 70 of the Co-operative Act, 2074; the co-operative has transferred 0.5% of net profit for the year remaining after allocation to the general reserve fund to Co-operative Promotion Fund. The amount later has been transferred to the Ministry of Land and Management, Co-operatives and Poverty Alleviation. The fund is managed by Ministry of Land Management, Co-operatives and Poverty Alleviation.

Other Funds
As per Section 71 of the Co-operative Act, 2074 and Rule 27 of Co-operative Rules 2075; balance of net profits for the year remaining after allocation to the General Reserve Fund as per Section 68, Patronage Fund as per Section 69, Co-operative Promotion Fund as per Section 70 has to be allocated as follows pursuant to the decision by the Board of Directors in accordance with laws, regulations and bylaws of the organization.

Particulars	Allocation (%) as per Act	Allocation (%) by decision of board
Loss Recovery Fund	5%	5%
Co-operative Education Fund	5%	5%
Co-operative Development Fund	5%	5%
Community Development Fund	5%	2.5%
Stabilization Fund	5%	0.5%
Other Risks Management Fund	5%	2%
Share Dividend Fund	70%	80%
Total	**100%**	**100%**

The Co-operative has not transferred the amount in staff Bonus fund according to the provision of Rule 27 of Co-operative Rule, 2075 because the Co-operative provisioned the staff bonus at 10% as per the Bonus Act, 2030.

q) Earnings Per Share
The Co-operative presents basic and diluted Earnings per Share (EPS) in accordance with NAS 33 Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

r) Leases
The Co-operative, as a lessee, recognizes a right of use asset and a lease liability for its leasing arrangements, as the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, as it involves the use of an identified asset and the Co-operative has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost

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of the right of use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re measurement of the lease liability. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Co-operative measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Co-operative uses incremental borrowing rate. For short-term and low value leases, the Co-operative recognizes the lease payments as an operating expense on a straight-line basis over the lease term. Co-operative has not elected not to apply measurements requirement of leases for short term·lease and leases for which the underlying assets is of low value.

s) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in NAS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Co-operative.

t) Cash and Cash Equivalents

The cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with banks and financial institutions, money at call and short notice and highly liquid financial assets with original maturity of three months or less from the acquisition date that are subject to and insignificant risk of changes in their fair values and are used by the Co-operative in the management of its short-term commitments. Cash and Cash equivalents includes cash in hands, deposits with BFIs and other short-term investments with original maturities of three months or less.

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5 Property, Plant and Equipment

Particulars	Land	Compound wall	Office Equipments, Computers and Furnitures	Vehicles	ATM Machine	Kitchen Materials	Total
Cost							
Balance as at Ashad 32, 2079	-	-	9,584,591.68	5,007,004.00	732,531.44	123,693.00	15,447,820.12
Addition during the year							
Acquisition	-	-	1,756,743.24	-	-	6,680.00	1,763,423.24
Capitalization	-	-	-		-	-	-
Disposal during the year	-	-	-	(245,740.00)	-	-	(245,740.00)
Adjustment/Revaluation	-	-	-		-	-	-
Balance as at Ashad 31, 2080	-	-	11,341,334.92	4,761,264.00	732,531.44	130,373.00	16,965,503.36
Addition during the year							
Acquisition	-	-	27,000.00	-	-	19,330.00	46,330.00
Capitalization	-	-		-	-	-	-
Disposal during the year	-	-	(624,342.62)	-	(732,531.44)	-	(1,356,874.06)
Adjustment/Revaluation	-	-	-	-	-	-	
Balance as at Ashad 31, 2081	-	-	10,743,992.30	4,761,264.00	-	149,703.00	15,654,959.30
Depreciation and Impairment							
Balance as at Ashad 32, 2079		-	7,665,419.13	2,958,955.52	369,264.52	59,807.96	11,053,447.13
Depreciation charge for the year	-	-	891,543.20	408,750.77	54,490.04	10,321.51	1,365,105.52
Disposals	-	-	-	(203,652.75)	-	-	(203,652.75)
Impairment for the year	-	-	-	-	-	-	-
Balance as at Ashad 31, 2080	-	-	8,556,962.33	3,164,053.55	423,754.56	70,129.47	12,214,899.91
Depreciation charge for the year			665,426.27	318,583.17	21,228.41	10,756.03	1,015,993.88
Disposals			(573,462.20)		(444,982.97)		(1,018,445.17)
Impairment for the year							
Balance as at Ashadh end 2081	-	-	8,648,926.40	3,482,636.71	-	80,885.50	12,212,448.62
Capital Work in Progess							
Net Book Value							
Balance as at Ashadh end 2080	-	-	2,784,372.59	1,597,210.45	308,776.88	60,243.53	4,750,603.45
Balance as at Ashadh end 2081	-	-	2,095,065.90	1,278,627.29	-	68,817.50	3,442,510.68

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6 Intangible Assets

Particulars	ATM Pumori Data		DMS STEM		Accounting Software		Dell Server		Total
	Purchased	Developed	Purchased	Developed	Purchased	Developed	Purchased	Developed	
Cost									
Balance as on Ashad 32, 2079	395,500.00	-	95,948.00	-	169,500.00	-	593,250.00	-	1,254,198.00
Addition during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Additions from Internal development	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2080	395,500.00	-	95,948.00	-	169,500.00	-	593,250.00	-	1,254,198.00
Addition during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Additions from Internal development	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2081	395,500.00	-	95,948.00	-	169,500.00	-	593,250.00	-	1,254,198.00
Amortization and Impairment									
As on Ashad 32, 2079	333,977.78	-	83,154.88	-	127,125.00	-	39,550.00	-	583,807.66
Amortization charge for the year	61,522.22	-	12,793.12	-	42,375.00	-	138,425.00	-	255,115.34
Impairment for the year	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2080	395,500.00	-	95,948.00	-	169,500.00	-	177,975.00	-	838,923.00
Amortization charge for the year	-	-	-	-	-	-	148,312.50	-	148,312.50
Impairment for the year	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2081	395,500.00	-	95,948.00	-	169,500.00	-	326,287.50	-	987,235.50
Intangible Assets work in progress									
Net Book Value									
As on Ashadh end 2080	-	-	-	-	-	-	415,275.00	-	415,275.00
Balance as at Ashad 31, 2081	-	-	-	-	-	-	266,962.50	-	266,962.50

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7 Right to Use Assets and Lease Liabilities

Right to Use Assets

Particulars	Building	Total
Balance as on Ashadh end 2079	**6,586,041.67**	**6,586,041.67**
Cost		
Balance as on Shrawan 01 2079	6,586,041.67	6,586,041.67
Addition during the Year	3,195,203.53	3,195,203.53
Disposal during the year		
Balance as on Ashadh end 2080	**9,781,245.21**	**9,781,245.21**
Cost		
Balance as on Shrawan 01 2080	**9,781,245.21**	9,781,245.21
Addition during the Year	1,598,179.75	1,598,179.75
Disposal due to modification during the year	(62,566.20)	(62,566.20)
Balance as on Ashadh end 2081	**11,316,858.75**	**11,316,858.75**
Depreciation and Impairment		
Balance as on Ashadh end 2079	**1,433,320.50**	**1,433,320.50**
Balance as on Shrawan 01 2079	1,433,320.50	1,433,320.50
Depreciation charge for the year	2,182,064.61	2,182,064.61
Impairment for the year		-
Disposals		-
Balance as on Ashadh end 2080	**3,615,385.11**	**3,615,385.11**
Balance as on Ashadh end 2080	3,615,385.11	3,615,385.11
Depreciation charge for the year	1,748,032.92	1,748,032.92
Impairment for the year		
Balance as on Ashadh end 2081	**5,363,418.03**	**5,363,418.03**
Net Book Value		
As on Ashadh end 2080	**6,165,860.09**	**6,165,860.09**
As on Ashadh end 2081	**5,953,440.73**	**5,953,440.73**

Lease Liabilities

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Current Lease Liabilities	1,514,324.45	803,826.36
Non-Current Lease Liabilities	5,599,103.29	6,153,489.94
Total	**7,113,427.74**	**6,957,316.30**

Amounts recognized in Profit or Loss

Particulars	Included within	FY 2080/81	FY 2079/80
Depreciation on right of use assets	Note 30	1,748,032.92	2,182,064.61
Interest expense on unwinding of lease liabilities	Note 28	1,144,019.11	1,210,815.30
Expense relating to short-term leases	Note 28	222,222.63	33,000.00
Expense relating to leases of low value assets			-
Expense relating to variable lease payments not included in the measurement of the lease liability		-	-
Income from subleasing right-of-use assets		-	-

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8 Deferred Tax Assets /(Liabitiles)

Deferred tax is calculated on temporary differences using a tax rate of 20% (FY 2080/81: 10%). Deferred tax assets have been recognize in respect of all tax losses and other temporary differences giving rise to deferred tax assets where the management believe it is probable that these assets will be recovered.

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Deferred tax Assets (Net)		
Deferred tax liabilities		
On Property, Plant and Equipment	43,574.52	19,905.65
On Intangible Assets	7,415.64	
On Right to use Assets	1,807,274.15	616,586.01
	1,858,264.31	**636,491.66**
Deferred Tax (Asset)		
On Intangible Assets		(2,966.23)
On Lease liabilities	(2,118,417.18)	(695,731.63)
	(2,118,417.18)	**(698,697.86)**
Total	**260,152.87**	**62,206.20**

Movement in deferred tax (liabilities)/assets balances
For the year ended Asad 31, 2081

Particulars	As at Asad 31, 2080	Recognized in profit or loss	Recognized in OCI	As at Asad 31, 2081
Deferred tax liabilities				
On Property, Plant and Equipment	19,905.65	23,668.87	-	43,574.52
On Right to use Assets	616,586.01	1,190,688.15	-	1,807,274.15
Total Deferred tax liabilities	**636,491.66**	**1,214,357.01**	-	**1,850,848.67**
Deferred tax (Assets)				
On Intangible Assets	(2,966.23)	10,381.87	-	7,415.64
On Lease liabilities	(695,731.63)	(1,422,685.55)	-	(2,118,417.18)
Total Deferred tax (Assets)	**(698,697.86)**	**(1,412,303.68)**	-	**(2,111,001.54)**
Deferred tax Assets - Net	62,206.20	197,946.67	-	260,152.87

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9 Non-Current Assets held for sale

Particulars	As on 31 st Ashadh, 2081	As on 31 st Ashadh, 2080
Assets Fair Value	-	-
Assets Carrying Amount	6,974,195.00	-
Adjustment/Transfer	-	-
Net Amount	**6,974,195.00**	-

The cooperative generally provides loans and advances to its members against collateral of land and/or building. Such properties are put up for sale through auction for recovery of loans in case of default. Sometimes, the properties may not be so realized; in such case the cooperative takes ownership of the properties according to the Section 79(5) & Section 79(6) of cooperatives act, 2074. Such properties are generally held for sale and not for use and are classfied as Non Current Assets held for sale.
In this Fiscal Year cooperative has transferred the land of Rs.6,974,195 to its ownership since the land couldnot be sold through auction. The management has intention to sale the land within 12 months and the management believes that sales is highly probable within next 12 months. Hence, land is classified as Non Current Assets held for sale.
The details of the Non Current Assets held for sale are mentioned hereunder:

Particulars	Area	Amount
Nawalpur (Bardaghat Sustaa Paschim)		**6,974,195.00**
(Plot no 442)	186.22 Sq.m.	
(Plot no 457)	101.59 Sq.m.	
(Plot no 147)	205.27 Sq.m.	
(Plot no 537)	2793.78 Sq.m.	
Total		**6,974,195.00**

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10 Cash and Cash Equivalents

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Cash in hand	**2,612,496.00**	**4,949,950.00**
Balances with Banks	**93,132,859.47**	**34,256,264.76**
Agriculture Development Bank Ltd	3,576,617.60	518,560.87
Citizen International Bank Ltd	154,770.42	32,055.31
Everest Bank Ltd	5,000.00	5,000.00
Global Ime Bank Ltd	9,310,427.19	1,454,101.82
Himalayan Bank Ltd	789,505.27	437,745.69
Laxmi Sunrise Bank Ltd	117,285.71	116,409.36
Mahalaxmi Bikash Bank Ltd	324,687.55	53,870.69
Muktinath Bikash Bank Ltd	2,598,951.76	2,780,790.17
National Co-operative Bank Ltd	1,640,608.36	3,825,993.17
Nepal Federation of Saving and Credit Union Ltd (NEFSCUN)	725,397.46	2,988,542.81
Nepal Investment Mega Bank Ltd	3,447,286.59	3,068,822.26
NMB Bank Ltd	8,332.25	-
Prabhu Bank Ltd	7,350,690.03	4,144,151.35
Prime Commercial Bank Ltd	982,313.68	1,237,397.25
Shine Resunga Development Bank Ltd	61,509,730.27	13,505,017.12
Siddhartha Bank Ltd	591,255.33	87,806.90
Fixed deposit with banks (original maturity upto 3 months)	-	-
Others		-
Total	**95,745,355.47**	**39,206,214.76**

Cash and Cash Equivalents as Per Statement of Cash Flows	**95,745,355.47**	**39,206,214.76**

11 Placements with Financial Institutions

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Fixed Deposit Placements with Banks and Financial Institutions	**210,000,000.00**	**233,500,000.00**
Mahalaxmi Bikash Bank Ltd	-	5,000,000.00
Muktinath Bikash bank Ltd	-	60,000,000.00
National Co-oerative Bank Ltd	-	50,000,000.00
Nepal Federation of Savings and Credit Union Ltd	-	58,500,000.00
Shine Resunga Development Bank Ltd	210,000,000.00	60,000,000.00
Less: Allowance for Impairment	-	-
Total	**210,000,000.00**	**233,500,000.00**

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12 Loans and Advances to Member

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Collateral Loans	326,099,511.72	357,872,364.63
Social Loan	13,250,520.95	12,913,094.29
Business Loans	101,767,444.90	129,788,915.58
Hire Purchase Loans	3,534,109.47	5,197,151.52
Share Collateral Loan	-	146,432.29
Fixed Deposit Loans	23,838,400.00	13,874,500.00
Easy Loan	4,500,000.00	4,500,000.00
Agriculture Loans	2,277,787.80	4,800,000.00
Educational Loans	8,500,000.00	11,500,000.00
Total	**483,767,774.84**	**540,592,458.31**
Interest Receivable		
Gross Loans and Advances	**483,767,774.84**	**540,592,458.31**
Less: Allowances for Impairment	29,813,185.13	26,715,622.41
Total	**453,954,589.71**	**513,876,835.90**

12.1 Allowances for Impairment

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Balance at Shrawan 01	**26,733,746.88**	**28,062,317.54**
Impariment loss for the year	3,093,034.79	-
Recovery/ Reversal	-	(1,346,695.13)
Balance at Ashadh End	**29,826,781.68**	**26,715,622.41**

12.2 Allowances for Impairment by Loan Ageing

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Loan Category by Ageing		
Good loans (not delinquent)	457,704,200.27	514,551,254.85
Doubtful Loans (delinquent for not more than 12 months)	10,436,310.14	6,878,625.51
Bad Loans (delinquent for more than 12 months)	15,627,278.19	19,162,590.93
Total	**483,767,788.60**	**540,592,471.29**
Impairment Allowance		
Good loans (not delinquent) @ 1%	4,577,042.00	5,145,512.55
Doubtful Loans (delinquent for not more than 12 months) @ 35%	3,652,708.55	2,407,518.93
Bad Loans (delinquent for more than 12 months) @ 100%	15,627,278.19	19,162,590.93
Additional Impairment of the Financial Assets	5,956,156.39	-
Total	**29,813,185.13**	**26,715,622.41**

The management of the co-operative has estimated loan loss provision as per the co-operative act-2074 which is higher than the loan loss provision as per impairment of financial assets NFRS-9.
Further,the management of the co-operative has provisioned extra impairment allowance of Rs. 5,956,156.39 to meet the future uncertainities.

G. Paudyal & Associates ★ KATHMANDU ★ Chartered Accountants

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City Express Saving and Credit Co-operative Ltd
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12.3 Interest Receivables and Interest Suspense

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Interest Receivables	30,410,895.39	24,708,009.73
Less: Interest Suspenses	(30,410,895.39)	(24,708,009.73)
Total	-	-

13 Loans and Advances to Staff

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Loans to staff (Gross Outstanding)	1,359,654.85	1,812,447.16
Fair value adjustment (related to concessional rate of interest)		
Amortized cost of loans and advances to staff	**1,359,654.85**	**1,812,447.16**
Less: Allowances for Impairment	13,596.55	18,124.47
Total	**1,346,058.30**	**1,794,322.69**

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15 Other Financial Assets - Current

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Other Deposit	1,750.00	1,750.00
Other Receivables	463,065.06	571,294.31
Receivable from Maya Remit	97.53	71,006.00
Receivable from Mbank	343,743.54	529,785.80
Receivable from Sajilo Pay Payment Services Pvt. Ltd.	494,103.13	76,106.13
Rent Deposit	211,526.00	188,526.00
Security Deposit	12,050.00	12,050.00
Total	**1,526,335.26**	**1,450,518.24**

16 Inventory

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
STC Debit Card Inventory	241,093.75	482,227.50
Total	**241,093.75**	**482,227.50**

17 Current Tax Assets/ (Liabilities)

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Current tax assets		
Current year Income Tax Assets	4,849,976.17	4,363,765.67
Tax assets of Prior Periods		
Less:		
Current Tax Liabilities		
Current year Income Tax Liabilities	(5,065,780.00)	(2,538,552.08)
Tax Liabilities of Prior Periods	-	-
Net Current Tax Assets/ (Liabilities)	**(215,803.83)**	**1,825,213.59**

18 Other Assets - Current

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Other Advances	-	13,840.00
Pre-Paid Insurance	115,550.03	189,897.60
Other Pre-Paid Expenses	29,254.57	19,593.95
Staff Advance	300,707.34	460,689.26
Total	**445,511.94**	**684,020.83**

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19 Equity Share Capital

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Opening Share Capital	53,366,100.00	52,935,600.00
Addition During the year	750,500.00	759,000.00
Redemption/(transfer) during the year	(395,500.00)	(328,500.00)
Total	**53,721,100.00**	**53,366,100.00**

Reconciliation of number of share outstanding

Particular	As at Ashad 31, 2081	As at Ashad 31, 2080
Balance at the beginning of the year	533,661	529,356.00
Share addtion during the year	7,505	7,590
Redemption/(transfer) during the year	(3,955)	(3,285)
Balance at the end of the year	**537,211**	**533,661**

The face value of co-operative share is Rs. 100. Each member of co-operative has one voting right in Annual General Meeting. Dividned will be distributed on the basis of Share Capital held by the members.

20 General Reserve

20.1 Reserve from Gain on sale of PPE

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Opening Balance	75,853,313.77	75,853,313.77
Transfer from gain on sale	-	-
Transfer to Other Reserves and Funds	-	-
Closing Balance	**75,853,313.77**	**75,853,313.77**

20.2 Reserve from Other Sources

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Opening Balance	58,500,727.12	47,018,456.64
Appropriation from net profits for the year	3,605,708.44	7,566,524.28
NFRS Adjustments	-	-
Amortization of grant related to assets	-	-
Transfer from Patronage Refund Fund	3,513,029.13	3,915,746.20
Transfer from Other Reserves and Funds	317,802.31	-
Transfer to Other Reserves and Funds	-	-
Total	**65,937,267.00**	**58,500,727.12**

20.3 Total General Reserve

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Reserve from Gain on sale of Fixed assets	75,853,313.77	75,853,313.77
Reserve from Profit of the co-operative including other sources	65,937,267.00	58,500,727.12
Total	**141,790,580.77**	**134,354,040.89**

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City Express Saving and Credit Co-operative Ltd

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21 Other Statutory Reserve

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Cooperative Patronage Fund	2,704,281.33	3,513,029.13
Share Dividend Fund	6,447,006.69	8,322,717.31
Community Development Fund	994,342.55	933,429.59
Co-operative Development Fund	1,905,944.56	1,503,006.64
Co-operative Education Fund	639,591.32	885,118.11
Cooperative Promotion Fund	430,943.56	376,857.93
Losses Recovery Fund	4,138,099.51	3,735,161.59
Other Risk Management	1,057,752.44	896,577.27
Stabilization Fund	286,850.79	246,557.00
Total	**18,604,812.73**	**20,412,454.59**

22 Deposits from Member

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Matribhumi Savings	49,352,679.49	62,136,600.53
Nominee Savings	1,374,280.91	1,274,775.92
General Savings	18,155,134.01	17,370,220.53
Reccurring Savings	4,490,462.65	931,696.16
City Express Savings	82,019,588.08	107,064,535.15
Children savings	2,794,304.96	2,567,558.88
Shareholder Savings	46,385,514.45	35,742,944.12
Remit Savings	2,389,233.43	919,147.59
Remit Term Deposit	9,830,000.00	-
City Express Swornim Savings	21,240,296.59	38,896,233.63
Other Savings	165,305.90	721,395.85
Regular Savings	12,123,308.65	8,883,198.27
3 Month Fixed Deposit	-	688,000.00
6 Months Fixed Deposit	26,513,555.00	26,166,390.00
1 Year Fixed Deposit	263,119,868.00	263,028,955.00
2 Years Fixed Deposit	13,380,000.00	17,036,000.00
3 Years Fixed Deposit	2,195,102.00	2,195,102.00
Total	**555,528,634.12**	**585,622,753.63**

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23 Other Financial liabilities - Current

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
ATM Payable	-	22,000.00
Audit Fee Payable	139,375.00	139,375.00
Consultancy Fee Payable	78,050.00	-
Interest Payable	146,832.61	146,832.61
Payable to Members	924,484.84	876,800.00
Payable to Smart Choice Technology	-	-
Payable to Jaya Wagle	16,633.33	16,633.33
Meeting Fees & Allowances Payables	56,100.00	-
Payable to Mercantile System Office Pvt. Ltd	-	186,985.26
Payable to Hamro Technology Pvt. Ltd	-	-
Payable to Sandesh Dugdha Padartha Udhyog	13,885.00	18,110.00
Payable to Om Ganesh	17,175.00	7,760.00
Payable to House owner	-	33,632.00
Salary Payable	-	-
Other Payables	396,938.87	305,456.72
Total	**1,789,474.65**	**1,753,584.92**

24 Other Liabilities

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
TDS Payable	1,078,705.15	941,908.44
House rent Tax (Local Municipal Tax)	126,119.51	126,119.51
Citizen Investment Fund	113,175.00	122,105.00
Bonus Payable	1,929,066.71	2,401,063.97
Social Security Fund Payable	144,460.00	141,360.00
Gratuity Payable	28,246.00	40,491.00
Total	**3,419,772.37**	**3,773,047.92**

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25 Interest Income

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Interest from loan investment	77,083,869.56	83,542,384.04
Total	**77,083,869.56**	**83,542,384.04**

26 Interest Expenses

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Interest expenses for deposits	52,343,067.48	63,833,262.06
Total	**52,343,067.48**	**63,833,262.06**

27 Other Operating Income

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Management Fee	2,045,381.77	2,696,224.77
Remittance Commission	-	38,952.00
Commission On City Wallet	13,648.00	-
Commission On W/U Payment	11,778.87	-
City Remit Commission	192,948.00	335,997.73
Miscalleneous Income	371,769.11	482,820.75
Other Fees	9,291.90	8,776.00
Profit on sale of assets	63,271.11	-
Profit on modification of ROU	44,819.98	-
ATM Charges	12,700.00	7,268.60
Application fees	13,800.00	13,200.00
Mbank Income	90,975.00	15,773.92
Total	**2,870,383.74**	**3,599,013.77**

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28 Administrative Expenses

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Amc and Software Expenses	516,479.27	443,189.77
ATM Debit Card	242,787.75	2,260.00
Audit Fee	141,250.00	141,250.00
Audit Expenses	14,760.00	41,200.00
Bank Charges	6,250.77	7,088.44
Consultancy Fees	79,100.00	-
Dashain Allowance for Jame Masjid	5,500.00	2,500.00
Donations	300.00	10,900.00
Field Visit Expenses	20,240.00	3,000.00
Fines and Penalties	77,565.21	3,500.00
Fuel Expenses	376,991.57	397,660.10
Annual General Meeting Expenses	487,563.41	708,243.10
Guest Entertainment	23,500.00	26,490.00
Hosting Renewal Services	-	285,546.36
Insurance Expenses	228,551.74	328,409.45
Internet Expenses	605,120.00	748,964.00
Kitchen Expenses	599,708.39	638,105.00
Loss on Sale of Fixed Assets	-	7,087.25
Marketing Expenses	10,700.00	50,500.00
Mbank Fees	40,680.00	30,510.00
Medical expenses	99.00	8,120.00
Meeting expenses	8,599.99	5,430.00
Meeting Allowances	387,500.00	351,500.00
Membership Expenses	3,411.00	3,996.00
Miscalleneous Expenses	189,750.85	351,978.60
Notice Publication Expenses	315,691.10	214,555.78
Office expenses	31,588.00	30,546.00
Parking Expensees	77,875.00	90,000.00
Printing and Stationery	567,391.04	241,282.50
Previous Year expenses	-	657,567.77
Postage and Courrier	-	4,000.00
Rates and taxes	86,500.00	63,868.00
Repair and Maintainances (Class A)	-	-
Repair and Maintainances (Class B)	128,653.75	124,462.45
Repair and Maintainances (Class C)	42,582.73	92,002.88
Repair and Maintainances (Class D)	2,660.00	49,917.20
Renewal Charges	43,000.00	37,500.00
SMS Expenses	-	44,578.50
Short term Lease Expenses	222,222.63	33,000.00
Telephone Expenses	153,200.00	170,740.00
Transportation Allowance	173,500.00	294,885.00
Training expenses		16,500.00
Travelling Expenses/Local Conveyance	51,410.00	-
Unwinding of Lease Liabilities	1,144,019.11	1,210,815.30
Vehicle Renewal and Registration Expenses	11,615.00	10,310.00
Auction Charges	36,147.00	-
Water and Electricity Expenses	447,030.00	439,442.11
Total	**7,601,494.30**	**8,423,401.56**

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29 Employment Benefit expenses

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Salary and Allowance	13,250,676.06	14,540,334.00
Amortization of Prepaid staff expenses related to loans at concessional rates	-	-
Sub total	**13,250,676.06**	**14,540,334.00**
Employee Bonus Expneses	1,929,066.71	2,401,063.97
Total	**15,179,742.77**	**16,941,397.97**

30 Depreciation and Amortization

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Depreciation of Property Plant and Equipment	1,015,993.88	1,365,105.52
Depreciation of Right to Use Assets	1,748,032.92	2,182,064.61
Amortization Expenses of Intangible Assets	148,312.50	255,115.34
Total Depreciation And Amortisation Pertaining To Continuing Operations	**2,912,339.30**	**3,802,285.47**

31 Non-Operating Income

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Interest Income	20,449,844.57	28,080,694.48
Dividend Income	16,247.85	254,412.39
Patronage Income	-	169,909.97
Total	**20,466,092.42**	**28,505,016.84**

Non-Operating Interest Income is received from Savings & Fixed Deposits in Bank & Financial Institutions.

32 Income Taxes Relating to Continuing Operations

Income Tax Recognised in Profit or Loss

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Current tax		
In respect of the current year	5,065,780.00	2,538,552.08
Income tax In respect of prior years		
	5,065,780.00	**2,538,552.08**
Deferred tax		
Deferred tax (Income)/Expenses for the year	197,946.67	(146,553.18)
	197,946.67	**(146,553.18)**
Total income tax	**5,263,726.67**	**2,391,998.90**

33 Profit from disposal of Non Current Assets held for sale (Net of Tax)

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Receipt froms Disposal of	-	-
Land	-	-
Furniture	-	-
Less: Cost/ WDV of		
Land	-	-
Compound Wall	-	-
Furniture		
Profit/(Loss) from disposal of non-current assets	-	-
Less: Tax expenses for disposal of non-current assets		
Profit from disposal of Non Current Assets held for sale (Net of Tax)		-

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34 Earnings Per Share

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
From Continuing Operations	**14,422,833.75**	**21,618,640.81**
Basic Earnings Per Share	26.85	40.51
Diluted Earnings Per Share	26.85	40.51

a)There are no potential dilutive instruments.

34.1 Basic Earnings per share

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Profit for the year attributable to owners of the Co-operative (A)	14,422,833.75	21,618,640.81
Weighted average number of equity shares for the purposes of basic earnings per share (B)	537,211	533,661
Basic Earnings per share (A/B)	**26.85**	**40.51**

The Co-operative has received and redeemed the share capital on daily basis. Due to such practical difficulty in the calculation of weighted average number of shares, the co-operative has taken the Ashad end number of shares held by members for the calculation of weighted average number of shares.

35 Capital Commitments and Contingent liabilities

The co-operative do not have any capital commitments that warrant disclosures.

The co-operative do not have any material contingent liabilities that warrant disclosures.

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36. Related Party Disclosures

Names of Related party and description of relationship

i. Key Management Personnel

S.N.	Name	Relationship	Date of Appointment	Date of Retirement
1	Krishna Raj Poudel	Chairman / Secretary	079/09/09	083/09/08
2	Hem Bahadur Gurung	Vice Chairman/ advisor	079/09/09	083/09/08
3	Than Prasad Sharma	Vice Chairman	079/09/09	083/09/08
4	Rajendra Prasad Sharma	Secretary/ member	079/09/09	083/09/08
5	Hari Prasad Sharma Wagle	Treasurer / member	079/09/09	083/09/08
6	Radha Gawanli	Board Member	079/09/09	083/09/08
7	Naresh Sharma	Board Member	079/09/09	083/09/08
8	Kamal Kumar Tandan	Board Member	079/09/09	083/09/08
9	Nirmal Tandan	Board Member	079/09/09	083/09/08
10	Bandana Shrestha	Board Member	079/09/09	083/09/08
11	Dola Raj Sharma	Advisor Coordinator	079/09/09	083/09/08
12	Chandra Tandan	Advisor-Founder Chairman	079/09/09	083/09/08
13	Gita Pandey Chhetri	ASC Member	079/09/09	083/09/08
14	Saraswati Panthi G C	ASC Member	079/09/09	083/09/08
15	Ashok Tandan	ASC Member/ Coordinator	079/09/09	083/09/08
16	Bed Prasad Upadhya	Loan Committee Member	079/09/09	083/09/08
17	Dev Bahadur Thapa	Loan Committee Member	079/09/09	083/09/08
18	Narayan Bdr Basnet	Chief Executive Officer	075/07/16	

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Summary of Transactions outstanding with related parties

Name	Meeting Allowances		Other facilities		Loans disbursed		Loans outstanding		Interest Received	
	For the Year 2080/81	For the Year 2079/80	For the Year 2080/81	For the Year 2079/80	2080/081	2079/080	As on 2081/3/31	As on 2080/3/31	As on 2081/3/31	As on 2080/3/31
Krishna Raj Poudel	26,000.00	30,000.00	13,000.00	15,000.00	-	2,550,000.00	700,000.00	2,550,000.00	100,512.24	395,741.64
Hem Bahadur Gurung	8,000.00	16,000.00	4,000.00	8,000.00	-	-	2,500,000.00	2,500,000.00	361,472.60	406,843.67
Than Prasad Sharma	20,000.00	10,000.00	10,000.00	5,000.00	-	-	-	-	-	-
Dhanendra Karki	-	2,000.00		1,000.00	-	-	-	-	-	-
Rajendra Prasad Sharma	28,000.00	26,000.00	14,000.00	13,000.00	-	-	-	-	-	-
Hari Prasad Sharma Wagle	26,000.00	28,000.00	13,000.00	14,000.00	-	-	-	-	-	132,052.47
Radha Gyanwali	30,000.00	28,000.00	15,000.00	14,000.00	-	-	4,900,000.00	4,900,000.00	591,683.88	724,212.59
Naresh Sharma	28,000.00	30,000.00	14,000.00	15,000.00	-	-	-	-	-	-
Kamal Kumar Tandon	28,000.00	20,000.00	14,000.00	10,000.00	-	-	1,300,000.00	1,300,000.00	182,903.89	-
Nirmal Tandan	30,000.00	16,000.00	15,000.00	8,000.00	-	-	-	-	-	41,804.69
Bandana Sherestha	30,000.00	16,000.00	15,000.00	8,000.00	-	-	3,150,000.00	-	-	-
Sabitri Sharma	-	2,000.00		1,000.00	-	-	-	-	-	-
Dola Raj Sharma	16,000.00	10,000.00	8,000.00	5,000.00	-	-	-	-	-	-
Chandra Tandan	20,000.00	16,000.00	10,000.00	8,000.00	-	-	-	-	-	-
Ashok Tandon	10,000.00	14,000.00	5,000.00	7,000.00	-	-	1,862,516.88	1,347,270.82	267,901.03	298,125.70
Gita Pandey Chhetri	10,000.00	8,000.00	5,000.00	4,000.00	-	-	-	-	-	-
Saraswati Panthi G C	10,000.00	8,000.00	10,000.00	4,000.00	-	-	-	-	-	-

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Bandana Shrestha	-	4,000.00	-	2,000.00	-	-	-	-	-	-
Nirmal Tandan	22,500.00	25,500.00	-	5,100.00	-	-	-	-	-	-
Krishna Raj Poudel	-	9,000.00	-	1,800.00	-	-	-	-	-	-
Bed Prasad Upadhya	22,500.00	16,500.00	4,000.00	3,300.00	-	-	-	-	-	-
Dev Bahadur Thapa	22,500.00	16,500.00	4,500.00	3,300.00	-	-	-	300,000.00	-	47,231.49
Than Prasad Sharma	-	-	-	-	-	-	-	-	-	-
Narayan Bdr Basnet	-	-	-	-	1,000,000.00	1,000,000.00	-	-	-	36,665.83
Total	**387,500.00**	**351,500.00**	**173,500.00**	**155,500.00**	**1,000,000.00**	**5,050,000.00**	**14,412,516.88**	**12,897,270.82**	**1,504,473.64**	**2,082,678.08**

Summary of Benefits provided to Chief Executive Officer-

Particulars	Current Year	Previous Year
Amount	**3,518,333.29**	**3,152,917.00**

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All amounts are in Rs unless otherwise stated

14 Investment Securities

The Co-operative has made investment in equity instruments of certain entities which are held as long-term strategic investments and not for trading. The Co-operative has made an irrevocable election to carry the changes in fair value of the instrument through OCI are measured at Fair Value through other Comprehensive Income (FVTOCI).

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Investment in Equity measured at FVTOCI	2,027,400.00	2,026,000.00
Total	**2,027,400.00**	**2,026,000.00**

14.1 Investment in Equity measured at FVTOCI

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Equity Instruments		
Quoted Equity Securities	-	-
Unquoted Equity Securities	2,027,400.00	2,026,000.00

14.2 Information relating to Investment in Equities

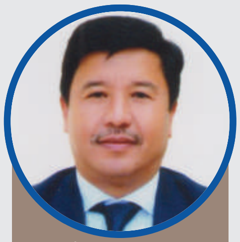
Particulars	As at Ashad 31,2081		As at Ashad 31,2080	
	Cost	Fair value	Cost	Fair value
Investment in Unquoted Equity				
National Cooperative Bank Limited	1,010,000.00	1,010,000.00	1,010,000.00	1,010,000.00
District Co-operative Society Limited	5,000.00	5,000.00	5,000.00	5,000.00
National Federation of Savings and Credit Copeerative Union Ltd	1,012,400.00	1,012,400.00	1,011,000.00	1,011,000.00

City Express Saving & Credit Co-operative Ltd. CESCC Kathmandu, Nepal

G. Paudyal & Associates KATHMANDU Chartered Accountants

Note :

सल्लाहकार समिति



हेम बहादुर गुरुङ्ग
निवर्तमान अध्यक्ष

चन्द्र टण्डन
संस्थापक अध्यक्ष

डोल राज शर्मा
सदस्य

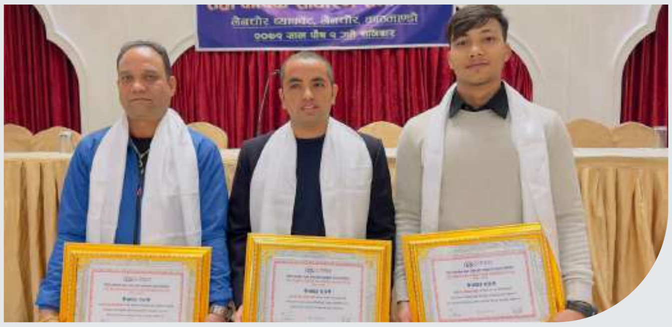
जिव नाथ लामिछाने
सदस्य

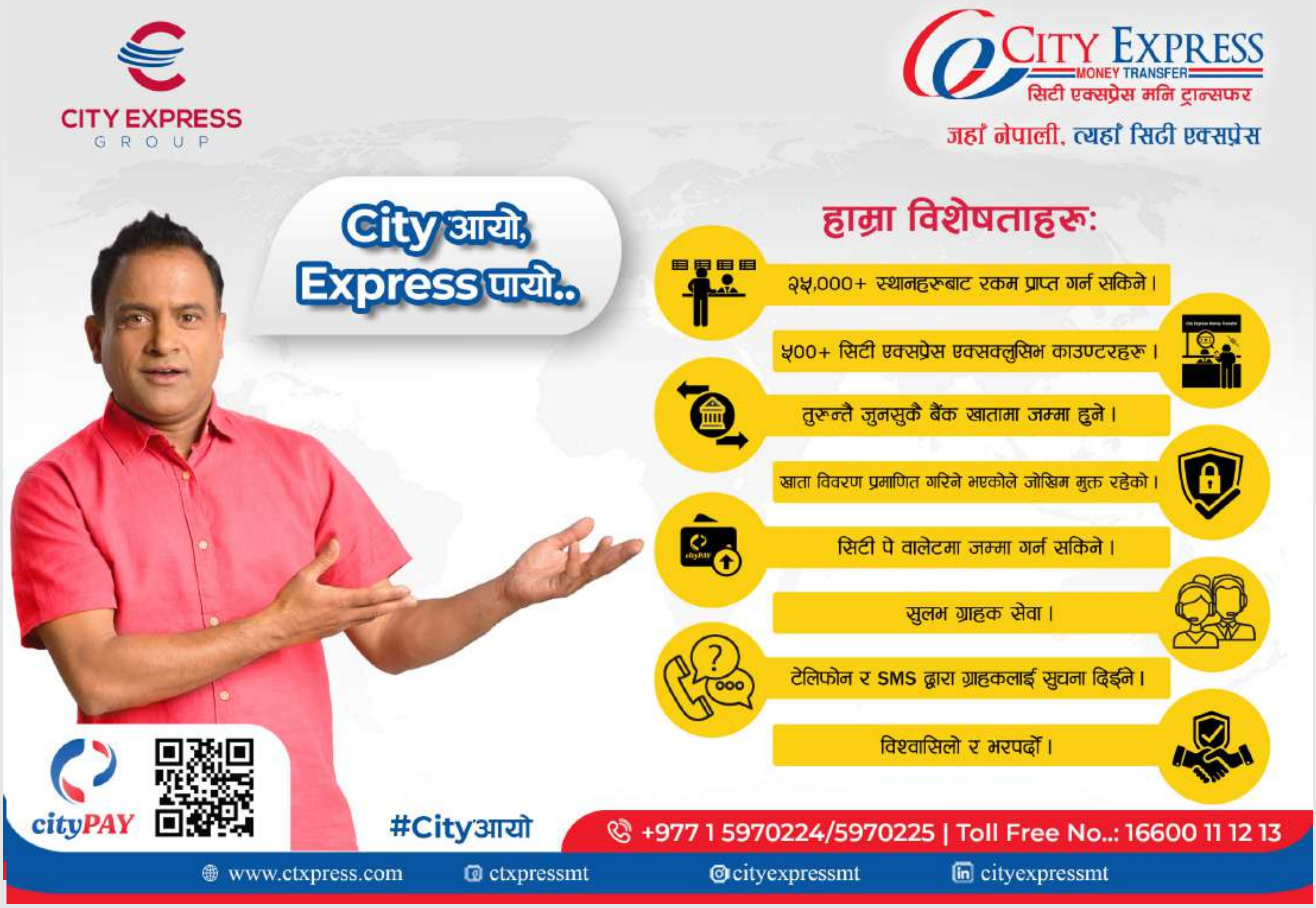
महेश कुमार श्रेष्ठ
सदस्य

माधव प्रसाद भुसाल
सदस्य

अर्जुन अधिकारी
सदस्य

सामाजिक कार्य तथा साधारण सभाका केही झलकहरू





CITY EXPRESS
SAVING & CREDIT CO-OPERATIVE LTD.

City Express Saving & Credit Co-operative Ltd.

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