

# Audited Project Financial Statements

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Project Number: 48218-006

Loan/Grant Number: Loan 4211, Grant 0845, Grant 0846

Period covered: 16 July 2023 to 15 July 2024

## Nepal: Nuts and Fruits in Hilly Areas Project

Prepared by Department of Agriculture, Ministry of Agriculture & Livestock Development

For the Asian Development Bank

Date accepted by ADB: 22 May 2025

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Access to Information Policy and as agreed between ADB and the Department of Agriculture, Ministry of Agriculture & Livestock Development.



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

Reference No: 2081/82 -469

Date: April 13, 2025

To  
✓ The Secretary  
Ministry of Finance  
Singh Durbar, Kathmandu

**Subject: AUDITOR'S REPORT ON THE AUDIT OF PROJECT FINANCIAL STATEMENTS**

**Opinion**

We have audited the financial statements of **Nuts & Fruits in Hilly Areas Project**, financed under ADB Loan No: 4211-NEP (COL), ADB Grant No: 0845-NEP, GAFSP GRANT 0846-NEP), which comprise the Project Financial Statements for the fiscal year 2023/2024 (FY2080/2081) and a summary of significant accounting policies and notes related to the project financial statements.

In our opinion, the accompanying project financial statements in all material respects present fairly, the financial position of the of the Nuts & Fruits in Hilly Areas Project as of 15th July, 2024 (31st Ashad 2081), and of the results of its operations and its cash flow for the year then ended in accordance with the requirement of ADB, according to the loan and grant agreement signed on 7 November 2022 and Government Accounting System. We found that the expenditures and any other resources incurred for the project are utilized for the intended purpose as per the loan and grant agreements of the project.

**Basis for Opinion**

We conducted our audit in accordance with Nepal Government Auditing Standards (NGASs) that are substantially in compliance with INTOSAI Framework of Professional Pronouncements. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project in accordance with the ethical requirements that are 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 a basis for our opinion.

**Management letter**

Management letter highlighting the areas of improvement for the internal control system and other aspects in this project is enclosed along with this report.

*RB Acharya*

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



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Babarmahal / Anamnagar, Kathmandu, Nepal

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

Management is responsible for the preparation of the project financial statements in accordance with ADB, according to the financial agreement signed on 7 November 2022 and Government accounting system and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the project financial statements, management is responsible for assessing the Project's ability to continue as agreed, disclosing matters as applicable, unless management either intends to liquidate the Project or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Project's financial reporting process.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the project financial statements of the current period. Those matters were addressed in the context of our audit of the project financial statements and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Auditor's Responsibilities for the Audit of the Project Financial Statements

Our objectives are to obtain reasonable assurance about whether the project financial statements as a whole are free from material misstatement, 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 a guarantee that an audit conducted in accordance with Nepal Government Auditing Standards (NGASs) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of audit in accordance with Nepal Government Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, 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 internal control.

*P. B. Acharya*

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Babarmahaganagar, Kathmandu, Nepal

- Obtain sufficient appropriate audit evidence regarding the financial information of the project activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.

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

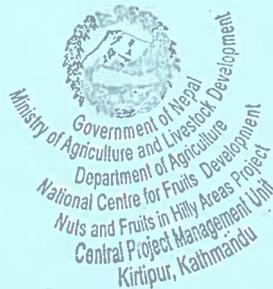
*B. B. Adhikari*

(Baikuntha Bahadur Adhikari)  
Deputy Auditor General

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**Government of Nepal**  
**Ministry of Agriculture & Livestock Development**  
**Department of Agriculture**

**National Centre For Fruit Development**

**Nuts & Fruits In Hilly Areas Project**

ADB Loan No: 4211-NEP(COL), ADB Grant No: 0845-NEP, GAFSP  
GRANT 0846-NEP

**Audited Project Financial Statement**  
**FY 2023/24 (FY 2080/81)**

  
Government of Nepal  
Ministry of Agriculture & Livestock Development  
Nuts & Fruits in Hilly Area Project  
Central Project Management Unit (CPMU)

**ADB Loan 4211-NEP (COL), Grant-845-NEP (SF), Grant-846-NEP (EF)**

**Notes to the project financial statements accounting policies and explanatory notes**

**1. Project Background:**

The project will increase agricultural income of approximately 40,000 beneficiary farm households in 100 municipalities in hilly areas of five provinces Province 1 (Koshi), Bagmati, Gandaki, Karnali and Sudurpashchim. This will be achieved through (i) the development of approximately 10,000 hectares (ha) of fruit and nut orchard development, value-addition to nuts and fruits produced by 30,000 households, and institutional capacity building for nursery and horticulture sector management; and (ii) vegetable and other nutritious crop production in 1,000 ha and its marketing by 10,000 smallholder households who are not capable of investing in fruit and nut orchard development in the project provinces.

The project is aligned with the following impacts: (i) livelihoods of rural households improved; and (ii) resilience of farmers to climate change improved. The project will have the following outcome: farming increased. This will be achieved through improved nursery management, enhanced production and productivity in orchards, enhanced value addition and commercialization of fruits and nuts. The project will also support smallholders in the same project areas, who would not have been able to invest in commercial fruit and nut farming, to generate income through vegetable and other crop farming.

Total project costs is USD 93.45 million of which, ADB Loan USD 60.0 million, ADF grant USD 10 million, Global Agriculture and Food Security Program (GAFSP) Grant USD 9.0 million and GON fund USD 14.45 million.

The loan agreement was signed on 7 November 2022, and became effective on 2 Dec 2022 and loan closing date is 28 February 2030. ADB Grant 0845 NEP was signed on 7 November 2022, became effective on 2 December 2022 and Grant closing date is 28 February 2030, Similarly, Grant 0846 was signed on 7 November 2022, became effective 2 December 2022 and Grant closing date is 28 February 2030.

The project will have three outputs: Output 1: Institutional capacity for nursery and horticulture sector management improved, Output 2: Production and productivity of project farmers increased, Output 3. Value addition to hilly area horticulture produce enhanced.

**2. Project Management Arrangement:**

Ministry of Agriculture and Livestock Development (MOALD) is the executing agency. There is a Project steering committee (PSC) at the federal level and provincial project steering committee (PPSC) in each of respective provincial agriculture ministries in Province 1 (Koshi), Bagmati, Gandaki, Karnali and Sudurpashchim. There are six implementing agencies to implement the project.

- Central Project Management Unit (CPMU) under National Center for Fruit Development (NCFD)
- DOAD, Ministry of Industry, Agriculture and Cooperative, Koshi,
- DOAD, Ministry of Agriculture and Livestock Development, Bagmati
- DOAD, Ministry of Land Management, Agriculture, Cooperatives and Poverty Alleviation, Gandaki
- DOAD, Ministry of Land Management, Agriculture and Cooperatives, Karnali
- DOAD, Ministry of Land Management, Agriculture and Cooperatives, Sudurpashchim
- Nepal Agricultural Research Council (NARC)

**3. Fund Flow Mechanism**

Annual program and budget is reflected and approved in the Line Ministries Budget Information System (LMBIS). GON Fund and GON reimbursable fund is received from the GON through Treasury Single



  
Project Director

Government of Nepal  
 Ministry of Agriculture & Livestock Development  
 Department of Agriculture  
 National Centre for Fruit Development  
**Nuts & Fruits in Hilly Areas Project**  
 ADB LOAN 4211-NEP (OQL), ADB GRANT 0845-NEP, GAFSP GRANT 0846-NEP  
**Project Financial Statement**  
 FY 2023/2024 (FY 2080/81)

Amount in NRs

	Note	Up to previous year	Previous Year	Current Year	Cumulative up to current year
<b>Sources</b>					
GON Fund	2	13,333,666.75	13,333,666.75	24,695,979.53	38,029,646.28
GON Reimbursable Fund ADB Loan	2	17,636,600.58	17,636,600.58	8,831,075.63	26,467,676.21
GON Reimbursable Fund ADB Grant	2	52,744,341.14	52,744,341.14	(35,001,565.92)	17,742,775.22
GON Reimbursable Fund GAFSP Grant	2	2,126,571.20	2,126,571.20	5,519,037.56	7,645,608.76
ADB Loan	3	-	-	17,401,626.20	17,401,626.20
ADB Grant	3.A	-	-	52,693,818.04	52,693,818.04
GAFSP Grant	3.B	-	-	2,081,004.30	2,081,004.30
Advance Account Replenishable (ADB Loan)	4	-	-	-	-
Advance Account Replenishable (ADB Grant)	4.A	-	-	-	-
Advance Account Replenishable (GAFSP Grant)	4.B	-	-	-	-
<b>Total</b>		<b>85,841,179.67</b>	<b>85,841,179.67</b>	<b>76,220,975.34</b>	<b>162,062,155.01</b>
<b>Uses of Fund</b>					
<b>1. Works Horticulture Station</b>	<b>1</b>				
1.A Works Horticulture Station and other works	1	227,309.00	227,309.00	-	227,309.00
1.B Works for matching grant-local level infrastructure	1	-	-	-	-
2. Consulting services	1	-	-	-	-
3. Equipment and materials	1	10,177,116.00	10,177,116.00	2,524,682.00	12,701,798.00
4. Capacity building	1	6,243,582.00	6,243,582.00	18,022,364.84	24,265,946.84
5. Credit Gurantee Fund	1	-	-	-	-
6. Matching grant	1	-	-	-	-
7. Partial Subsidies for farmers and cooperatives	1	-	-	-	-
7.A All partial Subsidies for farmers and cooperatives	1	-	-	-	-
8.Planting survival incentives	1	-	-	-	-
9. Remuneration for contractual staff	1	-	-	-	-
10. Operation and maintenance	1	-	-	-	-
11. Project Administration expenses	1	15,277,697.78	15,277,697.78	55,673,928.50	70,951,626.28
12.Capacity Building for farmers and cooperatives Grant)	1	-	-	-	-
13.Vehicles (Grant)	1	53,915,474.89	53,915,474.89	-	53,915,474.89
14. Consulting services for project implementation infrastructure,design supervision and survey (GAFCP Grant)	1	-	-	-	-
15. Capacity Building for farmers and cooperatives (GAFCP Grant)	1	-	-	-	-
16. Partial subsidies for farmers and cooperatives (GAFCP Grant)	1	-	-	-	-
<b>Total</b>		<b>85,841,179.67</b>	<b>85,841,179.67</b>	<b>76,220,975.34</b>	<b>162,062,155.01</b>
Advance Account initial deposit (loan)	4	-	-	-	-
Exchange gain loss (loan)	4	-	-	-	-
<b>Sub total</b>		-	-	-	-
Advance account balance (Loan)	4	-	-	-	-
Outstanding replenishment (Loan)	4	-	-	-	-
<b>Sub total</b>		-	-	-	-
Advance Account initial deposit (Grant)	4.A	-	-	-	-
Exchange gain loss (Grant)	4.A	-	-	-	-
<b>Sub total</b>		-	-	-	-
Advance account balance (Grant)	4.A	-	-	-	-
Outstanding replenishment (Grant)	4.A	-	-	-	-
<b>Sub total</b>		-	-	-	-
Advance Account initial deposit (GAFSP Grant)	4.B	-	-	-	-
Exchange gain loss (GAFSP Grant)	4.B	-	-	-	-
<b>Sub total</b>		-	-	-	-
Advance account balance (GAFSP Grant)	4.B	-	-	-	-
Outstanding replenishment (GAFSP Grant)	4.B	-	-	-	-
<b>Sub total</b>		-	-	-	-

(Bhawani Giri)  
 Account Officer  
 NAFHA

(Dr. Govinda Prasad Sharma)  
 Secretary  
 Ministry of Agriculture & Livestock Development

(Mahesh Chandra Acharya)  
 Project Director  
 DOA

(Dr. Ganesh Prasad Pandeya)  
 Financial Comptroller General  
 Financial Comptroller General Office

(Prakash Kumar Sanjel )  
 Director General  
 DOA

(Bhuwan Prasad Kalle)  
 Under Secretary (Account)  
 MOALD

(Baikuntha Bahadur Adhikari )  
 Deputy Auditor General  
 Office of the Auditor General

National Centre For Fruit Development  
**Nuts & Fruits In Hilly Areas Project**  
 ADB LOAN 4211-NEP (COL)  
 Statement of Advance Account

	Up to previous year		Current Year		Up to Current Year	
	Equivalent NRs	Amount in USD	Equivalent NRs	Amount in USD	Equivalent NRs	Amount in USD
Statement of Advance Account						
Opening balance						
Add: replenishment received during the year						
Less: transferred to GON Central A/C						
Less: Payment made to the Contractor/consultants (DP)						
Ex. Gain loss						
Closing balance of Advance Account						
Status of Initial Advance/additional advance						
Opening cash balance of initial advance						
Add: additional advance if applicable						
Less: liquidation of advance						
Closing balance of advance						

ADB GRANT 0845-NEP

Statement of Advance Account

	Up to previous year		Current Year		Up to Current Year	
	Equivalent NRs	Amount in USD	Equivalent NRs	Amount in USD	Equivalent NRs	Amount in USD
Statement of Advance Account						
Opening balance						
Add: replenishment received during the year						
Less: transferred to GON Central A/C						
Less: Payment made to the Contractor/consultants (DP)						
Ex. Gain loss						
Closing balance of Advance Account						
Status of Initial Advance/additional advance						
Opening cash balance of initial advance						
Add: additional advance if applicable						
Less: liquidation of advance						
Closing balance of advance						

ADB GRANT 0846-NEP (GAFSP)

Statement of Advance Account

	Up to previous year		Current Year		Up to Current Year	
	Equivalent NRs	Amount in USD	Equivalent NRs	Amount in USD	Equivalent NRs	Amount in USD
Statement of Advance Account						
Opening balance						
Add: replenishment received during the year						
Less: transferred to GON Central A/C						
Less: Payment made to the Contractor/consultants (DP)						
Ex. Gain loss						
Closing balance of Advance Account						
Status of Initial Advance/additional advance						
Opening cash balance of initial advance						
Add: additional advance if applicable						
Less: liquidation of advance						
Closing balance of advance						

(Bhawani Giri)  
 Account Officer  
 NAFHA

Mahesh Chandra Acharya  
 Project Director  
 NAFHA

**Project Director**

  
**Nuts & Fruits In Hilly Areas Project**  
**Statement of expenditure**  
**ADB LOAN 4211-NEP (COL)**

Description	WA No.	Value date	NRs	USD	Disbursement method
	0001	19-Dec-23	17,401,626.20	131,323.12	Reimbursement
<b>Sub total current year (A)</b>			<b>17,401,626.20</b>	<b>131,323.12</b>	
Cumulative up to previous year (B)			-	-	
<b>Cumulative up to this year (A+B)</b>			<b>17,401,626.20</b>	<b>131,323.12</b>	

**Nuts & Fruits In Hilly Areas Project**  
**Statement of expenditure**  
**ADB Grant No: 0845 NEP**

Description	WA No.	Value date	NRs	USD	Disbursement method
	0001	19-Dec-23	52,693,818.04	397,659.18	Reimbursement
<b>Sub total current year (A)</b>			<b>52,693,818.04</b>	<b>397,659.18</b>	
Cumulative up to previous year (B)			-	-	
<b>Cumulative up to this year (A+B)</b>			<b>52,693,818.04</b>	<b>397,659.18</b>	

**Nuts & Fruits In Hilly Areas Project**  
**Statement of expenditure**  
**ADB Grant No: 0846 NEP**

Description	WA No.	Value date	NRs	USD	Disbursement method
	0001	25-Mar-24	2,081,004.30	15,677.30	Reimbursement
<b>Sub total current year (A)</b>			<b>2,081,004.30</b>	<b>15,677.30</b>	
Cumulative up to previous year (B)			-	-	
<b>Cumulative up to this year (A+B)</b>			<b>2,081,004.30</b>	<b>15,677.30</b>	

  
 (Bhawani Giri)  
 Account Officer  
 NAFHA

(Mahesh Chandra Acharya)  
 Project Director  
 NAFHA

**Project Director**



Ministry Of Agriculture & Livestock Development  
 Department of Agriculture  
 National Centre For Fruit Development  
 Nuts & Fruits In Hilly Areas Project  
 ADB LOAN 4211-NEP(COL); ADB GRANT 0845-NEP, GAFSP GRANT 0846-NEP  
 FY 2023/24 (FY2080/81)

Note: 1

	Budget Item	Budget Expenditure as per Category	Cumulative up to previous year	Previous year	Current year	Cumulative up to Current year
<b>ADB Loan</b>						
A	Works -Horticulture station					
	31159	Works- Horticulture station and other works	227,309.00	227,309.00	-	227,309.00
		Works- matching grants for local level infrastructure	-	-	-	-
		Sub total	227,309.00	227,309.00	-	227,309.00
B	Consulting services					
		Capital consulting services	-	-	-	-
		Sub total	-	-	-	-
C	Equipment and materials					
	31122	Plant & Machinery	8,208,944.00	8,208,944.00	2,202,067.00	10,411,011.00
	31123	Furniture & Fixtures	1,968,172.00	1,968,172.00	286,455.00	2,254,627.00
	31131	Animal & Horticulture Devt.Cost	-	-	36,160.00	36,160.00
		Sub Total	10,177,116.00	10,177,116.00	2,524,682.00	12,701,798.00
D	Capacity Building					
	22511	Skill Development & Awareness seminar Exp.	6,243,582.00	6,243,582.00	2,668,096.00	8,911,678.00
	22512	Training for others	-	-	15,354,268.84	15,354,268.84
		Sub total	6,243,582.00	6,243,582.00	18,022,364.84	24,265,946.84
E	Credit Gurantee Fund					
		Sub total	-	-	-	-
F	Matching grant					
		Sub total	-	-	-	-
G	Partial subsidies for farmers and cooperatives					
		Sub total	-	-	-	-
H	All partial subsidies for farmers and cooperatives					
		Sub total	-	-	-	-
I	Planting survivals incentives					
		Sub total	-	-	-	-
J	Remuneration for contractual staff					
		Sub total	-	-	-	-
K	Operation and Maintenance					
		Sub total	-	-	-	-
<b>Grant 0845 NEP</b>						
L	Capacity Building for farmer groups and cooperatives (Grant)					
	22512	Training for others	-	-	-	-
		Sub total	-	-	-	-
	31121	Vehicles	53,915,474.89	53,915,474.89	-	53,915,474.89
		Sub total	53,915,474.89	53,915,474.89	-	53,915,474.89
<b>GAFSP Grant No: 0846</b>						
M	Consulting services for project implementation , infrastructure, design supervision and survey (GAFSP grant)					
		Sub total	-	-	-	-
N	Capacity Building for farmer groups and cooperatives (GAFSP Grant)					
		Sub total	-	-	-	-
O	Partial subsidies for farmers and cooperatives Scheme -2					
		Sub total	-	-	-	-
O	Project Administration Expenses					
	21111	Employee Salary	1,811,884.10	1,811,884.10	12,476,251.20	14,288,135.30
	21121	Uniform	40,000.00	40,000.00	190,000.00	230,000.00
	21132	Dearness Allowance	-	-	404,000.00	404,000.00
	21134	Employee Meeting Allowance	1,509,000.00	1,509,000.00	2,114,175.00	3,623,175.00
	21141	Offical Meeting Allowance	5,000.00	5,000.00	-	5,000.00
	21213	Contributory Insurance Fund Exp.	-	-	38,400.00	38,400.00
	22111	Water and electricity	223,702.00	223,702.00	340,711.00	564,413.00
	22112	Communication	56,555.00	56,555.00	295,967.00	352,522.00
	22211	Fuel (Offical )	1,432,106.00	1,432,106.00	5,461,275.76	6,893,381.76
	22212	Fuel (Office Purpose )	-	-	-	-
	22213	Maintenance Vehical	855,861.00	855,861.00	2,580,418.30	3,436,079.30
	22214	Insurance & Renewal expenses	290,000.00	290,000.00	317,182.00	607,182.00
	22221	Operation & Maintenance of machine	286,950.00	286,950.00	391,785.50	678,735.50
	22229	Maintenance Of Fixed Assets	742,773.00	742,773.00	892,039.00	1,634,812.00
	22311	General Office expenses	2,281,083.20	2,281,083.20	4,298,632.60	6,579,715.80
	22314	Fuel-for other purpose	47,912.00	47,912.00	86,298.00	134,210.00
	22315	Newspaper,Printing & Informatin Pub.	1,251,330.00	1,251,330.00	1,401,815.00	2,653,145.00
	22411	Services and consulting Expenses	-	-	-	-
	22412	Information System & Software Opera.	-	-	-	-
	22413	Contract Service Fee	609,878.00	609,878.00	3,110,237.00	3,720,115.00
	22522	Program Expenses	820,299.00	820,299.00	9,455,360.14	10,275,659.14
	22529	Miscellaneous Program Cost	-	-	260,695.00	260,695.00
	22611	Monitoring & Evaluation Expense	951,036.00	951,036.00	4,969,999.00	5,921,035.00
	22612	Travelling Expenses	476,100.00	476,100.00	3,092,759.00	3,568,859.00
	22711	Miscellaneous Expenses	1,586,428.48	1,586,428.48	3,455,928.00	5,042,356.48
	28143	3 Rent of Vehicles & Machinery Equipment	-	-	40,000.00	40,000.00
		Sub-Total	15,277,697.78	15,277,697.78	55,673,928.50	70,951,626.28
		Grand Total	85,841,179.67	85,841,179.67	76,220,975.34	162,062,155.01
<b>Budget Head: 31201113</b>						
		Recurrent			73,696,293.34	
		Capital			2,524,682.00	
		Total NRs			76,220,975.34	

(Bhawani Gij)  
Account Officer

(Mahesh Chandra acharya)  
Project Director

**Project Director**

  
 Ministry of Agriculture and Livestock Development  
 National Centre For Fruit Development  
**NUTS & FRUITS IN HILLY AREAS PROJECT**  
 ADB LOAN 4211-NEP(COL), ADB GRANT 0845-NEP, GAFSP GRANT 0846-NEP  
 Statement of GON Fund & GON Reimbursable Fund

**Note: 2**

Particulars	Up to previous year	Previous Year	Current Year	Cumulative up to Current Year
<b>GON Fund</b>				
GON Fund	13,333,666.75	13,333,666.75	24,695,979.53	38,029,646.28
Less: Unspent balance GON fund				-
<b>Total GON fund (A)</b>	<b>13,333,666.75</b>	<b>13,333,666.75</b>	<b>24,695,979.53</b>	<b>38,029,646.28</b>
<b>GON Reimbursable Fund</b>				
GON Reimbursable Fund ADB Loan	17,636,600.58	17,636,600.58	26,232,701.83	43,869,302.41
Less: Unspent balance GON Reimbursable Fund				
Less: Advance Fund Transfer to GON Central Account Loan (Ka-7-15)				
Reimbursed from ADB			17,401,626.20	17,401,626.20
<b>Gon Reimbursable fund (Loan) -(B)</b>	<b>17,636,600.58</b>	<b>17,636,600.58</b>	<b>8,831,075.63</b>	<b>26,467,676.21</b>
GON Reimbursable Fund ADB(Grant)	52,744,341.14	52,744,341.14	17,692,252.12	70,436,593.26
Less: Unspent balance GON Reimbursable Fund	-	-	-	-
Less: Advance Fund Transfer to GON Central Account -Grant (Ka-7-17)	-	-	-	-
Reimbursed from ADB			52,693,818.04	52,693,818.04
<b>GON Reimbursable Fund (Grant)-'(C)</b>	<b>52,744,341.14</b>	<b>52,744,341.14</b>	<b>(35,001,565.92)</b>	<b>17,742,775.22</b>
GON Reimbursable Fund GEFSP(Grant)	2,126,571.20	2,126,571.20	7,600,041.86	9,726,613.06
Less: Unspent balance GON Reimbursable Fund	-	-	-	-
Less: Advance Fund Transfer to GON Central Account -Grant (Ka-7-17)	-	-	-	-
Reimbursed from ADB			2,081,004.30	2,081,004.30
<b>GON reimbursable fund GEFSP Grant (D)</b>	<b>2,126,571.20</b>	<b>2,126,571.20</b>	<b>5,519,037.56</b>	<b>7,645,608.76</b>
<b>Total Fund (A+B+C+D)</b>	<b>85,841,179.67</b>	<b>85,841,179.67</b>	<b>4,044,526.80</b>	<b>89,885,706.47</b>

  
 (Bhawani Giri)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director

**Project Director**

National Centre For Fruit Development  
Nuts & Fruits in Hilly Areas Project

**Summary of Expenditure of all sources of fund of FY 2023/24 (FY 2080/81)**

Expences/ budget head	TOTAL				
	Budget Release or Expenditure				
	GON	Foreign aid (ADB)			Total NRs
Reimbursable grant ADB		Reimbursable ADB Loan	Reimbursable grant GAFSP		
21111 Employee Salary	12,476,251.20	-	-	-	12,476,251.20
21121 Uniform	190,000.00	-	-	-	190,000.00
21132 Dearness Allowance	404,000.00	-	-	-	404,000.00
21134 Employee Meeting Allowance	1,889,650.00	-	224,525.00	-	2,114,175.00
21141 Official Meeting Allowance	-	-	-	-	-
21213 Contributory Insurance Fund Exp.	38,400.00	-	-	-	38,400.00
2211 Water and electricity	54,330.00	-	286,381.00	-	340,711.00
22112 Communication	124,997.00	-	170,970.00	-	295,967.00
22211 Fuel (Offical )	766,812.80	-	4,694,462.96	-	5,461,275.76
22212 Fuel (Office Purpose )	-	-	-	-	-
22213 Maintenance Vehical	313,698.00	-	2,266,720.30	-	2,580,418.30
22214 Insurance & Renewal expenses	317,182.00	-	-	-	317,182.00
22221 Operation & Maintenance of machine	58,676.10	-	333,109.40	-	391,785.50
22239 maintenance of Fixed Asset	92,039.00	-	800,000.00	-	892,039.00
22311 General Office expenses	513,013.20	-	3,785,619.40	-	4,298,632.60
22314 Fuel-for other purpose	41,720.00	-	44,578.00	-	86,298.00
22315 Newspaper,Printing & Informatin Pub.	181,616.00	-	1,220,199.00	-	1,401,815.00
22411 Services and consulting Expenses	-	-	-	-	-
22412 Information System & Software Opera.	-	-	-	-	-
22413 Contract Service Fee	3,003,237.00	-	107,000.00	-	3,110,237.00
22511 Employee Training Cost	-	10,748,255.19	-	4,606,013.65	15,354,268.84
22512 Skill Development & Awareness seminar Exp.	92,630.00	1,652,280.00	229,694.00	693,492.00	2,668,096.00
22522 Program Cost	660,025.00	5,073,070.43	1,499,937.00	2,222,327.71	9,455,360.14
22529 Miscellaneous Program Cost	-	182,486.50	-	78,208.50	260,695.00
22611 Monitoring & Evaluation Expense	1,767,512.00	-	3,202,487.00	-	4,969,999.00
22612 Travelling Expenses	260,857.23	-	2,831,901.77	-	3,092,759.00
22711 Miscellaneous Expenses	613,409.50	-	2,842,518.50	-	3,455,928.00
28143 Rent of Vehicles & Machinery Equipment	40,000.00	-	-	-	40,000.00
<b>Sub total</b>	<b>23,900,056.03</b>	<b>17,656,092.12</b>	<b>24,540,103.33</b>	<b>7,600,041.86</b>	<b>73,696,293.34</b>
31121 Vehicle	-	-	-	-	-
31122 Plant & Machinery	700,534.00	-	1,501,533.00	-	2,202,067.00
31123 Furniture & Fixtures	95,389.50	-	191,065.50	-	286,455.00
31131 Animal & Horticulture Devt.	-	36,160.00	-	-	36,160.00
31159 Civil works	-	-	-	-	-
<b>Sub total</b>	<b>795,923.50</b>	<b>36,160.00</b>	<b>1,692,598.50</b>	<b>-</b>	<b>2,524,682.00</b>
<b>Total A+B)</b>	<b>24,695,979.53</b>	<b>17,692,252.12</b>	<b>26,232,701.83</b>	<b>7,600,041.86</b>	<b>76,220,975.34</b>

*mai*

*[Signature]*  
Project Director



National Centre For Fruit Development  
**NUTS & FRUITS IN HILLY AREAS PROJECT**  
**ADB LOAN 4211-NEP(COL),ADB GRANT 0845-NEP,GAFSP GRANT 0846-NEP**

TOTAL ADB LOAN,ADB GRANT & GAFSP GRANT OF TOTAL COST CENTER OF NAFHA									
	CPMU	NARC	PIU KOSHI	PIU BAGMATI	PIU GANDAKI	PIU KARNALI	PIU SUDURPASCHIM	TOTAL NRS	
ADB LOAN 4211	10,088,884.00	5,089,868.83	2,195,771.00	1,113,705.00	2,885,195.00	3,480,920.00	1,378,358.00	26,232,701.83	
ADB GRANT 0845	10,587,288.69	3,379,351.93	460,698.00	246,160.00	1,509,655.00	572,495.00	936,603.50	17,692,252.12	
GAFSP GRANT 0846	4,535,085.15	1,448,585.21	197,442.00	73,352.00	646,995.00	295,161.00	403,421.50	7,600,041.86	
<b>TOTAL</b>	<b>25,211,257.84</b>	<b>9,917,805.97</b>	<b>2,853,911.00</b>	<b>1,433,217.00</b>	<b>5,041,845.00</b>	<b>4,348,576.00</b>	<b>2,718,383.00</b>	<b>51,524,995.81</b>	

	TOTAL OF CPMU & NARC	TOTAL OF PIUS	Total OF ALL CPMU & PIUS
TOTAL LOAN	15,178,752.83	11,053,949.00	26,232,701.83
TOTAL ADB GRANT	13,966,640.62	3,725,611.50	17,692,252.12
TOTAL GAFSP GRANT	5,983,670.36	1,616,371.50	7,600,041.86
<b>Total NRS</b>	<b>35,129,063.81</b>	<b>16,395,932.00</b>	<b>51,524,995.81</b>

\*नोट-CPMU र NARC को खर्चको विवरण संघको कोष तथा लेखा नियन्त्रक कार्यालयबाट प्रमाणित आ.वि अनुसार र अन्य ५ वटा PIUS को खर्चको विवरण प्रदेश कोष तथा लेखा नियन्त्रक कार्यालयबाट प्रमाणित आ.वि अनुसार प्रविष्ट गरीएको छ ।

  
 (Bhawani Giri)  
 Account Officer

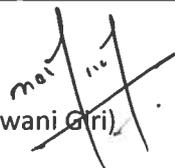
  
 (Mahesh Chandra Acharya )  
 Project Director

**Project Director**



National Centre For Fruit Development  
**NUTS & FRUITS IN HILLY AREAS PROJECT**  
ADB LOAN 4211-NEP(COL), ADB GRANT 0845-NEP, GAFSP GRANT 0846-NEP

Withdrawal Received in FY 2023/24			
Loan /Grant	NRs	USD	Value Date
ADB Loan No.4211 NEP	17,401,626.20	131,323.12	19-Dec-23
ADB Grant 0845 NEP	52,693,818.04	397,659.18	19-Dec-23
GAFSP Grant 0846	2,081,004.30	15,677.30	25-Mar-24
Total Loan and Grant	72,176,448.54	544,659.60	

  
(Bhawani Guri)  
Account Officer

  
(Mahesh Chandra Acharya )  
Project Director  
Project Director

National Centre For Fruit Development  
**Nuts & Fruits In Hilly Areas Project**  
**Statement of ADB Loan Disbursement**  
**ADB Loan No: 4211 NEP (COL)**

FY 2023/2024 (FY 2080/81)

Note : 3

Disbursement Method	Up to previous year		Previous Year		Current Year		Cumulative up to current year	
	USD	NRs.	USD	NRs.	USD	NRs.	USD	NRs.
A. Reimbursement			131,323.12	17,401,626.20	131,323.12	17,401,626.20	131,323.12	17,401,626.20
<b>Sub-Total</b>			<b>131,323.12</b>	<b>17,401,626.20</b>	<b>131,323.12</b>	<b>17,401,626.20</b>	<b>131,323.12</b>	<b>17,401,626.20</b>
B. Replenishment			-	-	-	-	-	-
<b>Sub-Total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
C. Direct Payment			-	-	-	-	-	-
<b>Sub-Total</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total disbursement (A+B+C)</b>			<b>131,323.12</b>	<b>17,401,626.20</b>	<b>131,323.12</b>	<b>17,401,626.20</b>	<b>131,323.12</b>	<b>17,401,626.20</b>
D. Advance A/C								
Initial Deposit			-	-	-	-	-	-
<b>E. Capitalization</b>			<b>262.65</b>		<b>262.65</b>		<b>262.65</b>	
<b>Grand total (A+B+C+D+E)</b>			<b>131,585.77</b>	<b>17,401,626.20</b>	<b>131,585.77</b>	<b>17,401,626.20</b>	<b>131,585.77</b>	<b>17,401,626.20</b>

  
 (Bhawani Giri)  
 Account Officer



(Mahesh Chandra Acharya )  
 Project Director

**Project Director**

Government of Nepal  
 Ministry of Agriculture and Livestock Development  
 Department of Agriculture  
 National Centre for Pro-Development  
 Nuts & Fruits in Hill Areas Project  
 Disbursement sheet

**ADB Grant: 0845 NEP**  
**FY 2023/24 (2080/81)**

**Note 3.A**

Value Date	WA No.	Category						Total		Remarks
		NRs	US\$	NRs	US\$	NRs	US\$	NRs	US\$	
19-Dec-23	1							52,693,818.04	397,659.18	Reimbursement
Sub total								52,693,818.04	397,659.18	Replenishment
Total (A+B)		-	-	-	-	-	-	52,693,818.04	397,659.18	Initial Advance
		-	-	-	-	-	-	52,693,818.04	-	-

  
 (Bhawaji Giri)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director

**Project Director**

National Centre For Fruit Development  
**Nuts & Fruits In Hilly Areas Project**  
**Statement of ADB Grant Disbursement**

**ADB Grant 0845 NEP**

**FY 2023/2024 (FY 2080/81)**

**Note : 3.A**

Disbursement Method	Up to previous year		Previous Year		Current Year		Cumulative up to current year	
	USD	NRs.	USD	NRs.	USD	NRs.	USD	NRs.
A. Reimbursement					397,659.18	52,693,818.04	397,659.18	52,693,818.04
<b>Sub-Total</b>					<b>397,659.18</b>	<b>52,693,818.04</b>	<b>397,659.18</b>	<b>52,693,818.04</b>
B. Replenishment								
<b>Sub-Total</b>								
C. Direct Payment								
<b>Sub-Total</b>								
<b>Total disbursement (A+B+C)</b>					<b>397,659.18</b>	<b>52,693,818.04</b>	<b>397,659.18</b>	<b>52,693,818.04</b>
D. Advance A/C								
Initial Deposit								
<b>Grand Total (A+B+C+D)</b>					<b>397,659.18</b>	<b>52,693,818.04</b>	<b>397,659.18</b>	<b>52,693,818.04</b>

  
 (Bhawani Giri)  
 Account Officer

  
 (Mahesh Chandja Acharya )  
 Project Director

**Project Director**

**National Centre For Fruit Development  
Nuts & Fruits In Hillly Areas Project  
Statement of ADB Grant Disbursement  
ADB Grant 0846.NEP (GAFSP)**

**FY 2023/2024 (FY 2080/81)**

**Note : 3.B**

Disbursement Method	Up to previous year		Previous Year		Current Year		Cumulative up to current year	
	USD	NRs.	USD	NRs.	USD	NRs.	USD	NRs.
A. Reimbursement			15,677.30	2,081,004.30	15,677.30	2,081,004.30	15,677.30	2,081,004.30
<b>Sub-Total</b>			<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>
B. Replenishment								
<b>Sub-Total</b>								
C. Direct Payment								
<b>Sub-Total</b>								
<b>Total disbursement (A+B+C)</b>			<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>
D. Advance A/C								
Initial Deposit								
<b>Grand Total (A+B+C+D)</b>			<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>

  
(Bhawani Giri)  
Account Officer

  
(Mahesh Chandra Acharya )  
Project Director

**Project Director**

Government of Nepal  
 Ministry of Agriculture and Livestock Development  
 Department of Agriculture  
 National Centre of Fruit Development  
 Nutrient Fertilizer Trial Area Project  
 Disbursement sheet  
**ADB Grant 846 NEP**  
**FY 2023/24 (2080/81)**

**Note 3.B.1**

Value Date	WA No.	Category						Total	Remarks	
		NRS		US\$		NRS				US\$
25-Mar-24								2,081,004.30	15,677.30	Reimbursement
Sub total								2,081,004.30	15,677.30	
								-	-	Replenishment
Sub total								-	-	
Total (A+B)								2,081,004.30	15,677.30	Initial Advance
								2,081,004.30	15,677.30	

*(Signature)*  
 (Bhawani Giri)  
 Account Officer

*(Signature)*  
 (Mahesh Chandra Acharya)  
 Project Director

**Project Director**


  
 National Centre for Horticulture Development  
**Nuts & Fruits in Hill Areas Project**

**Memorandum of Advance Account (Loan)**

**Note: 4**

Advance Account No: XXXXX (Nepal Rastra Bank, Thapathali Kathmandu)

	Description	Equivalent NRs.	Amount in USD
A	Balance of Advance A/C as at 16 July 2022 as per bank statement (Exchange rate USD 1 = NRS 127.51)		
B	Outstanding Replenishable as at 15 July 2020/21		
	Fund Transfer to GON Central A/C		
	Payment made from Advnace account		
	<b>Sub-total</b>		
C	Disbursement During 2021/22		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
D	Replenishment During 2021/22		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
E	Liquidation		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
F	Outstanding Replenishment as at July 16, 2022 (B+C-D-E)		
	Fund Transfer to GON Central A/C (		
	Payment made from Advance account	-	-
	<b>Sub-total</b>	-	-
G	Exchange gain/loss (A+F)-H	-	-
	<b>Sub-total</b>	-	-
H	Advance Account Initial Deposit (Exchange Rate USD1=XXX)	-	-

There is no transaction

  
 (Bhawani Giri)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director  
**Project Director**

National Centre For Fruit Development  
**Nuts & Fruits In Hilly Areas Project**

ADB Grant 0845-NEP (SF)

**Memorandum of Advance Account (Grant)**

**Note: 4.A**

Advance Account No: XXXXX (Nepal Rastra Bank, Thapathali Kathmandu)

	Description	Equivalent NRs.	Amount in USD
<b>A</b>	Balance of Advance A/C as at 15 July 2024 as per bank statement (Exchange rate USD 1 = NRS XXX)		
<b>B</b>	<b>Outstanding Replenishable as of FY2022/23</b>		
	Fund Transfer to GON Central A/C		
	Payment made from Advnace account		
	<b>Sub-total</b>		
<b>C</b>	<b>Disbursement During FY2023/24</b>		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
<b>D</b>	<b>Replenishment During 2023/24</b>		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
<b>E</b>	<b>Liquidation during 2023/24</b>		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
<b>F</b>	<b>Outstanding Replenishment as at July 15, 2024 (B+C-D-E)</b>		
	Fund Transfer to GON Central A/C (		
	Payment made from Advance account	-	-
	<b>Sub-total</b>	-	-
<b>G</b>	<b>Exchange gain/loss (A+F)-H</b>	-	-
	<b>Sub-total</b>	-	-
<b>H</b>	<b>Advance Account Initial Deposit (Exchange Rate USD1=XXX)</b>	-	-

There is no transaction

  
 (Bhawani Giri)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director  
**Project Director**

National Centre For Fruit Development  
**Nuts & Fruits In Hilly Areas Project**  
 ADB Grant 0846-NEP (GAFSP)

**Memorandum of Advance Account (Grant)**

**Note: 4.B**

Advance Account No: XXXXX (Nepal Rastra Bank, Thapathali Kathmandu)

	Description	Equivalent NRs.	Amount in USD
A	Balance of Advance A/C as at 15 July 2024 as per bank statement (Exchange rate USD 1 = NRS XXX)		
B	Outstanding Replenishable as of FY2022/23		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
C	Disbursement During FY2023/24		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
D	Replenishment During 2023/24		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
E	Liquidation during 2023/24		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
F	Outstanding Replenishment as at July 15, 2024 (B+C-D-E)		
	Fund Transfer to GON Central A/C (		
	Payment made from Advance account	-	-
	<b>Sub-total</b>	-	-
G	Exchange gain/loss (A+F)-H	-	-
	<b>Sub-total</b>	-	-
H	Advance Account Initial Deposit (Exchange Rate USD1=XXX)	-	-

There is no transaction

  
 (Bhawani Giri)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director

**Project Director**

National Centre For Fruit Development  
Nuts & Fruits In Hilly Areas Project  
ADB loan 4211 -NEP (COL)  
Advance Account Ledger FY 2023/24 (FY 2080/81)

Date	J.V.	Description	Payment						Receipt			Balance						
			Transfer to Ka-7-15			Payment from Advance A/C (Direct Payment)			Replenishment			USD	NRs.					
			Ex.Rate	USD	NRs.	Cate.	Rate	USD	NRs.	WA	USD			NRs.				
		Initial Advance																
		Sub total FY 2022/23		-														

  
(Bhawani Giri)  
Account Officer

  
(Mahesh Chandra Acharya)  
Project Director

**Project Director**







**National Centre For Fruit Development  
Nuts & Fruits in Hilly Areas Project**

ADB Loan 4211 NEP, ADB Grant 0845 NEP, ADB Grant 0846 NEP and GON fund

**Budget VS Actual Expenditure**

Amount in NRs

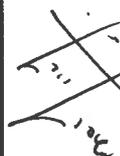
Description	Cumulative up to previous Year	Current Year	Cumulative up to current year
Budget allocated for the year	273,778,000.00	1,232,104,000.00	1,505,882,000.00
Total Expenditure	85,841,179.67	76,220,975.34	162,062,155.01
Percentage (%)	31.35	6.19	10.76

  
(Bhawani Giri)  
Account Officer

  
(Mahesh Chandra Acharya)  
Project Director  
**Project Director**

**Government of Nepal**  
**Ministry Of Agriculture & Livestock Development**  
**Department of Agriculture**  
**National Centre For Fruit Development**  
**Nuts & Fruits In Hilly Areas Project**  
ADB Loan 4211 NEP  
**Financial Covenants**  
Central Project Management Unit  
काठमाडौं

Para	Description	Complied	Partially complied	Not yet due

  
 (Bhawan Singh)  
 Account Officer

  
 (Mahesh Chandra Acharyal)  
 Project Director

**Project Director**



**Government of Nepal**  
**Ministry Of Agriculture & Livestock Development**  
**Department of Agriculture**  
**National Centre For Fruit Development**  
**Nuts & Fruits In Hilly Areas Project**  
GAFSP Grant 0846 NEP  
**Financial Covenants**

Para	Description	Completed	Partially complied	Not yet due

  
 (Bhawani Giri)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director

**Project Director**