



महालेखापरीक्षकका कार्यालय
Office of the Auditor General
Nepal

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INDEPENDENT AUDITOR'S REPORT

बबरमहल, काठमाडौं, नेपाल

Babar Mahal, Kathmandu, Nepal

Date: 14 February, 2017

The Secretary
Ministry of Finance
Singh Durbar, Kathmandu

Report on the Financial Statements

We have audited the accompanying Project Financial Statement including the Statement of Designated Account of the "Higher Education Reform Project" Financed by IDA Credit No. 5586-NEP as at 15 July 2016(31st Asadh 2073) and for the year then ended and a summary of accounting policies and other explanatory notes.

Management's Responsibility for Financial Statements

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with the Government of Nepal (GON) accounting policies and relevant practices. This responsibility includes designing, implementing and maintaining internal control relevant to preparation and fair presentation of project financial statements that are free from material misstatement, whether due to fraud and error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Project Financial Statements based on our audit. We conducted our audit in accordance with the INTOSAI (International Organization of Supreme Audit Institutions) Fundamental Auditing Principles. Those Principles require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

Management letter highlighting areas for improving financial management including compliance with financial covenant is attached herewith.

In our opinion, the project financial statements, including Statements of Designated Account, in all material respects, give a true and fair view of the financial position of the "Higher Education Reforms Project" as of 15 July 2016, (31st Ashad 2073) and of the results of its operations and its cash flows for the year then ended in accordance with GON accounting policies. We also report that funds provided under IDA credit No.5586-NEP (SF) have been utilized for intended purposes.

In addition, with respect to SOEs, a) adequate supporting documentation has been maintained to support claims to donors for reimbursement of expenditures incurred, and b) expenditures are eligible for financing under above mentioned credit.

(Baburam Gautam)
Deputy Auditor General

University Grants Commission
Sanothimi, Bhaktapur

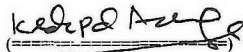
Higher Education Reforms Project
IDA Credit -5586-NEP

Audited Project Account
December , 2016

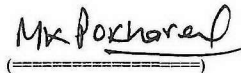
University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP
Audited Project Account
Fiscal Year 2015/16 (2072/73)

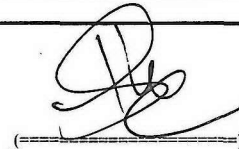
"In Nepalese Rupees"

Resources	Note	As on July 16 2015	July 17, 2015 to July 15,2016	As on July 15, 2016	Application	Category	Note	As on July 16 2015	July 17, 2015 to July 15,2016	As on July 15, 2016
GON Fund	B	-	-	-	Eligible Expenditure Preogram	1	A1	1,018,551,873.96	1,047,350,619.06	2,065,902,493.02
UGC/TU/SFAFDB Fund	B	1,018,551,873.96	1,047,350,619.06	2,065,902,493.02	Capacity Building & Project Management: UGC	2	A3	5,390,923.19	13,840,427.78	19,231,350.97
GON Reimbursable	B	68,500,000.00	(81,749,378.44)	(13,249,378.44)	Capacity Building & Project Management: SFAFDB	2	A3	4,899,054.55	9,002,610.01	13,901,664.56
IDA Credit	C	-	1,084,549,378.44	1,084,549,378.44	Capacity Building & Project Management: TU-PIO	2	A3	6,946,367.40	6,219,803.33	13,166,170.73
Sub Total		1,087,051,873.96	2,050,150,619.06	3,137,202,493.02	Sub Total			1,035,788,219.10	1,076,413,460.18	2,112,201,679.28
					DLI Expenditures		A2	-	143,557,600.97	143,557,600.97
					Unspent Closing Balance			51,263,654.86	830,179,557.91	881,443,212.77
Total		1,087,051,873.96	2,050,150,619.06	3,137,202,493.02	Sub Total	-	-	1,087,051,873.96	2,050,150,619.06	3,137,202,493.02
Designated Bank Account:										
Initial Deposit	D	-	103,500,000.00	103,500,000.00	Balance in Designated Bank Account		D	-	106,730,000.00	106,730,000.00
Exchange Gain/Loss	D	-	3,230,000.00	3,230,000.00	Outstanding Replenishment		D	-	-	-
Sub Total		-	106,730,000.00	106,730,000.00				-	106,730,000.00	106,730,000.00
Grand total		1,087,051,873.96	2,156,880,619.06	3,243,932,493.02		-	-	1,087,051,873.96	2,156,880,619.06	3,243,932,493.02

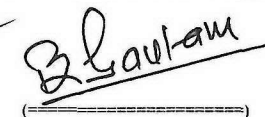

 Finance Controller
 University Grants Commission


 Member-Secretary
 University Grants Commission


 Under-Secretary
 Ministry of Education


 Secretary
 Ministry of Education


 Financial Comptroller General
 Financial Comptroller General Office


 Deputy Auditor General
 Office of the Auditor General

Question on what is the basis for?

- EEP
- GON Reimb. ? Only those charged in the yr. should be recorded?
- why Pradeep is suggested including DLI Exps. in EEP?
- why not anything under GON fund? what's the diff?

**University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP**

Fiscal Year 2015/16 (2072/73)

"In Nepalese Rupees"

(A1) Note to Account
Accounting policy: The project has maintained the books of accounts as per the existing UGC accounting system i.e. cash basis. In the UGC accounting system, all disbursements including advances are treated as expenditures.

IDA Categories	As on July 16, 2015				F.Y. 2015/16				As on July 15, 2016			
	Line Items		UGC	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total
	B.H No.	Items										
1	Reform	3.03	-	-	-	-	-	-	-	-	-	-
			Salaries and allowances of faculty and staff funded under the budget heads 3501393 and TU's budget heads 001 (ka), 001 (kha), 002, 003 and 003 (ka): HERP									
1	Reform	3.03	-	1,018,551,873.96	2,807,886.03	-	1,030,074,294.70	2,807,886.03	-	-	2,048,625,168.66	2,051,434,054.69
			Salaries and allowances of faculty and staff funded under the budget heads 3500193 and TU's budget heads 001 (ka), 001 (kha), 002, 003 and 003 (ka): Regular									
1	Reform	3.03	-	-	-	8,937,200.00	8,937,200.00	-	-	8,937,200.00	-	8,937,200.00
			Scholarships to students funded under the budget head 350139: HERP									
1	Reform	3.03	-	-	1,176,700.00	-	-	1,176,700.00	1,176,700.00	-	-	1,176,700.00
			Scholarships to students funded under the budget head 350193: Regular									
1	Reform	3.03	-	-	279,000.00	-	-	279,000.00	279,000.00	-	-	279,000.00
			Research, development and innovation grants to individual faculty members and students under the budget head 350139: HERP									
1	Reform	3.03	-	-	4,075,538.33	-	-	4,075,538.33	4,075,538.33	-	-	4,075,538.33
			Research, development and innovation grants to individual faculty members and students under the budget head 350193: Regular									
			-	1,018,551,873.96	8,339,124.36	8,937,200.00	1,030,074,294.70	8,339,124.36	8,339,124.36	8,937,200.00	2,048,626,168.66	2,065,902,493.02
			Total									

ARJAN

Member-Secretary
University Grants Commission

Wespa Anshu

Finance Controller
University Grants Commission

University Grants Commission
Higher Education Reforms Project (IDA Grant Credit 5586-NEP)
Fiscal Year : 2072/73 (2015/16)
Expenditure on DLJ Linked Indicators

(A2) Note to Account
 Accounting policy: The project has maintained the books of accounts as per the existing UGC accounting system i.e. cash basis. In the UGC accounting system, all disbursements including advances are treated as expenditures.

Budget Head	Description	Cumulative Expenditure as of Last Year 2071/072			Expenditure in FY 2015/16				Expenditure in FY 2015/16				
		UGC	SFAFDB	TU-PIO	Total	UGC	SFAFDB	TU-PIO	Total	UGC	SFAFDB	TU-PIO	Total
3.03	Reform Components:	-	-	-	-	-	-	-	-	-	-	-	-
3.03.01	DLI 1-7 reforms					17,707,050.00	44,686,000.00	81,164,550.97		17,707,050.00	44,686,000.00	81,164,550.97	143,557,600.97
	Total					17,707,050.00	44,686,000.00	81,164,550.97		17,707,050.00	44,686,000.00	81,164,550.97	143,557,600.97

(X)

Agatha
 Member-Secretary
 University Grants Commission

Keshav Singh
 Finance Controller
 University Grants Commission

*20% already accounted under EEP
 sub 80% should have been accounted
 & credited into EEP
 what is nature of expenses and their budget
 those expenses were incurred*

University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP
 Fiscal Year 2015/16 (2072/73)

"In Nepalese Rupees"

(A.3) Note to Account
 Accounting policy: The project has maintained the books of accounts as per the existing UGC accounting system i.e. cash basis. In the UGC accounting system, all disbursements including advances are treated as expenditures.


IDA Categories	As on July 16, 2015						F.Y. 2015/16						As on July 15, 2016											
	Line Items						Line Items						Line Items						Line Items					
	B.H No.	Items	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total		
2	Goods																							
		6.01	Furniture	-	-	-	289,734.00	-	289,734.00	-	-	-	-	289,734.00	-	-	-	-	-	-	-	-	289,734.00	
		6.02	Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		6.03	Machinery and Equipment	-	-	18,000.00	370,777.00	-	370,777.00	18,000.00	18,000.00	150,281.00	539,058.00	18,000.00	370,777.00	150,281.00	150,281.00	370,777.00	18,000.00	370,777.00	150,281.00	539,058.00		
		6.04	Construction	-	-	-	-	-	-	-	-	585.00	585.00	585.00	-	-	-	-	-	-	585.00	585.00		
		6.06	Technical Consultancy Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Sub Total			-	-	15,255.00	15,255.00	15,255.00	15,255.00	18,000.00	660,511.00	150,866.00	829,377.00	18,000.00	660,511.00	166,121.00	844,632.00	18,000.00	660,511.00	166,121.00	844,632.00			
2	Services			1,891,571.09	357,805.00	2,235,176.09	2,235,176.09	2,235,176.09	2,235,176.09	2,660,530.67	538,736.00	-	3,199,266.67	4,552,101.76	896,541.00	485,800.00	5,934,442.76	4,552,101.76	896,541.00	485,800.00	5,934,442.76			
			2.07	Consultancy Service	1,891,571.09	357,805.00	2,235,176.09	2,235,176.09	2,235,176.09	2,660,530.67	538,736.00	-	3,199,266.67	4,552,101.76	896,541.00	485,800.00	5,934,442.76	4,552,101.76	896,541.00	485,800.00	5,934,442.76			
			1.08	Training Expenses	-	-	-	-	-	28,000.00	49,999.25	-	77,999.25	28,000.00	49,999.25	-	77,999.25	28,000.00	49,999.25	-	77,999.25			
			4.03	Books	-	-	3,500.00	3,500.00	3,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-		
			4.04	Programme Expenses	-	-	292,291.00	292,291.00	292,291.00	775,666.60	1,279,559.50	257,640.00	2,312,865.10	775,666.60	1,279,559.50	587,852.07	2,935,368.17	775,666.60	1,279,559.50	587,852.07	2,935,368.17			
			4.05	Programme Travel Expenses	-	-	238,508.00	238,508.00	238,508.00	1,118,447.19	848,167.00	398,021.00	2,364,635.19	1,118,447.19	848,167.00	636,529.00	2,603,143.19	1,118,447.19	848,167.00	636,529.00	2,603,143.19			
	Sub Total			-	-	572,220.07	864,511.07	864,511.07	864,511.07	1,922,113.79	2,177,724.75	655,661.00	4,755,499.54	1,922,113.79	2,470,015.75	1,327,881.07	5,620,010.61	1,922,113.79	2,470,015.75	1,327,881.07	5,620,010.61			
2	Incremental operating Cost			3,471,970.81	1,987,324.00	5,442,323.73	9,001,618.54	9,001,618.54	9,001,618.54	3,789,860.15	1,931,209.00	3,516,345.11	9,237,414.26	7,261,830.96	3,918,533.00	7,058,668.84	18,239,032.80	7,261,830.96	3,918,533.00	7,058,668.84	18,239,032.80			
			1.02	Allowance	27,381.29	1,040,333.00	1,161,648.51	2,229,362.80	2,229,362.80	2,090,004.90	1,400,821.00	669,677.58	4,160,503.48	2,117,386.19	2,441,154.00	1,831,326.09	6,389,866.28	2,117,386.19	2,441,154.00	1,831,326.09	6,389,866.28			
			1.03	Dress Allowances	-	-	-	9,003.00	9,003.00	15,000.00	24,747.32	-	39,747.32	15,000.00	33,750.32	-	48,750.32	15,000.00	33,750.32	-	48,750.32			
			2.01	Water and Electricity	-	-	-	265,610.75	265,610.75	90,013.33	190,884.58	-	280,897.91	90,013.33	367,056.98	87,438.35	544,308.66	90,013.33	367,056.98	87,438.35	544,308.66			
			2.02	Communication Expenses	-	-	176,172.40	176,172.40	176,172.40	166,112.52	542,560.87	91,927.43	800,600.82	166,112.52	678,506.02	166,196.93	1,010,815.47	166,112.52	678,506.02	166,196.93	1,010,815.47			
			2.03	Office Expenses	-	-	135,945.15	135,945.15	135,945.15	1,483,959.05	814,134.00	73,386.50	2,371,479.55	1,483,959.05	1,564,134.00	73,386.50	3,121,479.55	1,483,959.05	1,564,134.00	73,386.50	3,121,479.55			
			2.04	Rent	-	-	750,000.00	750,000.00	750,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-		
			2.05	Repair and Maintenance	-	-	46,525.00	46,525.00	46,525.00	-	-	-	179,478.25	-	226,003.25	69,248.04	295,251.29	-	226,003.25	69,248.04	295,251.29			
			2.06	Fuel	-	-	47,560.00	47,560.00	47,560.00	726,819.88	128,319.26	69,425.80	924,764.94	726,819.88	176,079.26	459,815.85	1,362,714.99	726,819.88	176,079.26	459,815.85	1,362,714.99			
			2.07	Other Services	-	-	56,096.00	56,096.00	56,096.00	442,501.89	269,574.00	229,951.16	942,027.05	442,501.89	325,670.00	229,951.16	998,123.05	442,501.89	325,670.00	229,951.16	998,123.05			
			2.08	Misc Expenses	-	-	-	-	-	-	-	67,619.00	211,328.98	-	143,709.98	615,393.15	759,103.13	-	143,709.98	615,393.15	759,103.13			
		4.04/05	Programme Expenses and program	-	-	-	-	-	-	435,511.60	694,943.75	1,130,455.35	1,130,455.35	435,511.60	-	1,130,455.35	435,511.60	-	-	694,943.75	1,130,455.35			
	Sub Total			3,499,352.10	4,248,958.55	5,873,092.33	13,621,402.98	13,621,402.98	13,621,402.98	9,239,783.32	5,625,638.26	5,413,276.33	20,278,697.91	12,739,135.42	9,874,596.81	11,286,368.66	33,900,100.89	12,739,135.42	9,874,596.81	11,286,368.66	33,900,100.89			
	Grand Total			5,390,923.19	4,899,054.55	6,946,367.40	17,336,345.14	17,336,345.14	17,336,345.14	13,840,427.78	9,002,610.01	6,219,803.33	29,062,841.12	19,231,350.97	13,901,664.56	13,166,170.73	46,299,186.26	19,231,350.97	13,901,664.56	13,166,170.73	46,299,186.26			


Kalyan Karki
 Finance Controller
 University Grants Commission

Abha Karki
 Member-Secretary
 University Grants Commission

**University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP
FY 2015/016**

(B) Note to Account	Particular	"In Nepalese Rupees"			Remarks
		As on July 16, 2015	F.Y. 2015/16	As on July 15, 2016	
GoN Allotment	-	-	-	-	
GoN Reimbursement Fund	68,500,000.00	✓	1,002,800,000.00	✓	1,071,300,000.00 ✓
Total (A)	68,500,000.00	✓	1,002,800,000.00	✓	1,071,300,000.00 ✓
Less:					
IDA Reimbursement	-		1,067,313,033.30		1,067,313,033.30 ✓
Designated Bank Account Disbursement	-		17,236,345.14		17,236,345.14 ✓
Total (B)	-		1,084,549,378.44		1,084,549,378.44 ✓
Balance (A-B)	68,500,000.00	✓	(81,749,378.44)	✓	(13,249,378.44)
Less: GoN Fund	-		-		-
Sub total	-		-		-
Reimbursable amount	68,500,000.00	✓	(81,749,378.44)	✓	(13,249,378.44) ✓
Less: Unspent Reimbursable Amount Balance	-		-		-
Less: Unspent GON Amount Balance	-		-		-
Net GoN Reimbursable Fund	68,500,000.00	✓	(81,749,378.44)	✓	(13,249,378.44) ✓
Previous Year	-		-		-
This Year	-		-		-
Total	-		-		-



 Finance Controller
 University Grants Commission



 Member-Secretary
 University Grants Commission

University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP
July 15, 2016

(C) Note to Account

Particular	Category	As on July 16, 2016			F.Y. 2015/16			As on July 15, 2016			
		NPR	US\$	SDR	Reporting Year			NPR	US\$	SDR	
					NPR	US\$	SDR				
Replenishment											
Eligible Expenditure Program	1										
Capacity Development & Project Management	2										
Sub Total		-	-	-	17,236,345.14	162,515.04	116,814.77	17,236,345.14	162,515.04	116,814.77	116,814.77
Reimbursement											
Eligible Expenditure Program	1										
Capacity Development & Project Management	2										
Sub Total		-	-	-	1,067,313,033.30	10,113,461.94	7,230,077.57	1,067,313,033.30	10,113,461.94	7,230,077.57	7,230,077.57
Total of Replenishment and Reimbursement		-	-	-	1,067,313,033.30	10,113,461.94	7,230,077.57	1,067,313,033.30	10,113,461.94	7,230,077.57	7,230,077.57
Designated Bank Account Initial Deposit		-	-	-	1,084,549,378.44	10,275,976.98	7,346,892.34	1,084,549,378.44	10,275,976.98	7,346,892.34	7,346,892.34
Grand total		-	-	-	103,500,000.00	1,000,000.00	707,739.13	103,500,000.00	1,000,000.00	707,739.13	707,739.13
		-	-	-	1,188,049,378.44	11,275,976.98	8,054,631.47	1,188,049,378.44	11,275,976.98	8,054,631.47	8,054,631.47


 Finance Controller
 University Grants Commission


 Member-Secretary
 University Grants Commission


**University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP**

Memorandum Statement of Designated Bank Account

(D) Note to Account

Description	FY 2015/16		As on July 15, 2016		Remarks
	NPR	US\$	NPR	US\$	
a) Bank Balance as per Bank Statements at July 15	106,730,000.00	1,000,000.00	106,730,000.00	1,000,000.00	
Sub Total	106,730,000.00	1,000,000.00	106,730,000.00	1,000,000.00	
b) Outstanding Replenishment as at July 15	-	-	-	-	
Fund Transfer	-	-	-	-	
Direct Payment	-	-	-	-	
Sub Total	-	-	-	-	
c) Disbursement During the year	-	-	-	-	
Fund Transfer	-	-	-	-	
Direct Payment	-	-	-	-	
Sub Total	-	-	-	-	
d) Replenishment During the year	-	-	-	-	
Fund Transfer	17,236,345.14	162,515.04	17,236,345.14	162,515.04	
Direct Payment	-	-	-	-	
Recovery	-	-	-	-	
Sub Total	17,236,345.14	162,515.04	17,236,345.14	162,515.04	
e) Outstanding Replenishment	-	-	-	-	
Fund Transfer	-	-	-	-	
Direct Payment	-	-	-	-	
Sub Total	-	-	-	-	
Total (a+e)	106,730,000.00	1,000,000.00	106,730,000.00	1,000,000.00	
f) Exchange Gain(Loss)	3,230,000.00	-	3,230,000.00	-	
g) Designated Bank Account Initial Deposit	103,500,000.00	1,000,000.00	103,500,000.00	1,000,000.00	


 Finance Controller
 University Grants Commission


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**University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP
Statement of Disbursement
As on July 15, 2016**

(E) Note to Account

Particulars	Withdraw App No	Transaction No.	Value Date	Category			Total	Advance	Total
				1 Reform : EEP	2 Capacity Development & Project Management	9			
1	2	3	4	5	9	13	14	14	
FY 2015/16									
Advance to PM	UGC -01	0002	16-Oct-15	-	-	-	-	-	
Reimbursement	UGC-02	0001	27-Oct-15	1,067,313,033.30	-	1,067,313,033.30	-	1,067,313,033.30	
	UGC-04	0003	30-Jun-16	627,155,101.35	-	627,155,101.35	-	627,155,101.35	
				440,157,931.95	-	440,157,931.95	-	440,157,931.95	
Replenishment	UGC -03	0002	14-Jul-16	-	17,236,345.14	17,236,345.14	-	17,236,345.14	
				-	17,236,345.14	17,236,345.14	-	17,236,345.14	
Sub total of FY 2015/16				1,067,313,033.30	17,236,345.14	1,084,549,378.44	103,500,000.00	1,188,049,378.44	
Cumulative as of FY 2015/16				1,067,313,033.30	17,236,345.14	1,084,549,378.44	103,500,000.00	1,188,049,378.44	
Reimbursement				1,067,313,033.30	-	1,067,313,033.30	-	1,067,313,033.30	
Replenishment				-	17,236,345.14	17,236,345.14	-	17,236,345.14	

USD

Particulars	Withdraw App No	Transaction No.	Value Date	Category			Total	Advance	Total
				1 Reform : EEP	2 Capacity Development & Project Management	9			
1	2	3	4	5	9	13	14	14	
FY 2015/16									
Advance to PM	UGC -01	0002	16-Oct-15	-	-	-	-	-	
Reimbursement	UGC-02	0001	27-Oct-15	10,113,461.94	-	10,113,461.94	-	10,113,461.94	
	UGC-04	0003	30-Jun-16	6,055,958.88	-	6,055,958.88	-	6,055,958.88	
				4,057,503.06	-	4,057,503.06	-	4,057,503.06	
Replenishment	UGC -03	0002	14-Jul-16	-	162,515.04	162,515.04	-	162,515.04	
				-	162,515.04	162,515.04	-	162,515.04	
Sub total of FY 2015/16				10,113,461.94	162,515.04	10,275,976.98	1,000,000.00	11,275,976.98	
Cumulative as of FY 2015/16				10,113,461.94	162,515.04	10,275,976.98	1,000,000.00	11,275,976.98	
Reimbursement				10,113,461.94	-	10,113,461.94	-	10,113,461.94	
Replenishment				-	162,515.04	162,515.04	-	162,515.04	

SDR

Particulars	Withdraw App No	Transaction No.	Value Date	Category			Total	Advance	Total
				1 Reform : EEP	2 Capacity Development & Project Management	9			
1	2	3	4	5	9	13	14	14	
FY 2015/16									
Advance to PM	UGC -01	0002	16-Oct-15	-	-	-	-	-	
Reimbursement	UGC-02	0001	27-Oct-15	7,230,077.57	-	7,230,077.57	-	7,230,077.57	
	UGC-04	0003	30-Jun-16	4,329,457.73	-	4,329,457.73	-	4,329,457.73	
				2,900,619.84	-	2,900,619.84	-	2,900,619.84	
Replenishment	UGC -03	0002	14-Jul-16	-	116,814.77	116,814.77	-	116,814.77	
				-	116,814.77	116,814.77	-	116,814.77	
Sub total of FY 2015/16				7,230,077.57	116,814.77	7,346,892.34	707,739.13	8,054,631.47	
Cumulative as of FY 2015/16				7,230,077.57	116,814.77	7,346,892.34	707,739.13	8,054,631.47	
Reimbursement				7,230,077.57	-	7,230,077.57	-	7,230,077.57	
Replenishment				-	116,814.77	116,814.77	-	116,814.77	

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University Grants Commission
Higher Education Reforms Project (IDA Grant Credit 5586-NEP)
Fiscal Year : 2072/73 (2015/16)
Budget Details of EEP DLJ Related Activities

S.N.	Description	Cumulative budget 2071/072	Budget for FY 2072/73	Total Budget	Cumulative Release FY 2071/072	Release in FY 2072/073	Total Budget Available
1	UGC	25,000,000.00	420,000,000.00	445,000,000.00	25,000,000.00	420,000,000.00	445,000,000.00
2	TU-PIU	15,000,000.00	414,000,000.00	429,000,000.00	15,000,000.00	414,000,000.00	429,000,000.00
3	SFAFDB	-	57,000,000.00	57,000,000.00	-	57,000,000.00	57,000,000.00
	Total	40,000,000.00	891,000,000.00	931,000,000.00	40,000,000.00	891,000,000.00	931,000,000.00

University Grants Commission
Higher Education Reforms Project (IDA Grant Credit 5586-NEP)
Fiscal Year : 2072/73 (2015/16)
Budget Details of Capacity Building & Project Management

S.N.	Description	Cumulative budget 2071/072	Budget for FY 2072/73	Total Budget	Cumulative Release FY 2071/072	Release in FY 2072/073	Total Budget Available
1	UGC	13,500,000.00	68,500,000.00	82,000,000.00	13,500,000.00	68,500,000.00	82,000,000.00
2	TU-PIU	9,000,000.00	29,300,000.00	38,300,000.00	9,000,000.00	29,300,000.00	38,300,000.00
3	SFAFDB	6,000,000.00	14,000,000.00	20,000,000.00	6,000,000.00	14,000,000.00	20,000,000.00
	Total	28,500,000.00	111,800,000.00	140,300,000.00	28,500,000.00	111,800,000.00	140,300,000.00

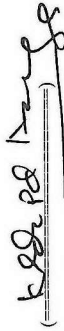

 Finance Controller
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 University Grants Commission

**University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP**

Reimbursable Balance Reconciliation Statements

Description	FY 2071.72			FY 2072.73		
	FCGO	UGC	Difference	FCGO	UGC	Difference
A) Reimbursable Balance upto 2071.72	68,500,000.00	1,035,788,219.10	(967,288,219.10)	(13,249,378.44)	-	(13,249,378.44)
B) Unspent Balance (Reimbursable release)	-	(967,288,219.10)	967,288,219.10	(13,249,378.44)	-	(13,249,378.44)


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**University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP**

**Statement of Expenditures (SoE) of Capacity Building & Project Management
As on July 15, 2016**

IDA Categories	Line Items		As on July 16, 2015				As on July 15, 2016							
	B.H.No.	Items	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total
2 Goods	6.01	Furniture	-	-	-	-	-	289,734.00	-	289,734.00	-	289,734.00	-	289,734.00
	6.02	Vehicle	-	-	-	-	-	-	-	-	-	-	-	-
	6.03	Machinery and Equipment	-	-	-	-	18,000.00	370,777.00	150,281.00	539,058.00	18,000.00	370,777.00	150,281.00	539,058.00
	6.04	Construction	-	-	-	-	-	-	585.00	585.00	-	-	585.00	585.00
	6.06	Technical Consultancy Services	-	-	15,255.00	15,255.00	-	-	-	-	-	-	15,255.00	15,255.00
		Sub Total				15,255.00	18,000.00	660,511.00	150,866.00	829,377.00	18,000.00	660,511.00	166,121.00	844,632.00
2 Services	2.07	Consultancy Service	1,891,571.09	357,805.00	485,800.00	2,735,176.09	2,660,530.67	538,736.00	-	3,199,266.67	4,552,101.76	896,541.00	485,800.00	5,934,442.76
		Sub Total	1,891,571.09	357,805.00	485,800.00	2,735,176.09	2,660,530.67	538,736.00	-	3,199,266.67	4,552,101.76	896,541.00	485,800.00	5,934,442.76
2 Training and Study Tours	1.08	Training Expenses	-	-	-	-	28,000.00	49,999.25	-	77,999.25	28,000.00	49,999.25	-	77,999.25
	4.03	Books	-	-	3,500.00	3,500.00	-	-	-	-	-	-	3,500.00	3,500.00
	4.04	Programme Expenses	-	292,291.00	330,212.07	622,503.07	775,666.60	1,279,558.50	257,640.00	2,312,865.10	775,666.60	1,571,849.50	587,852.07	2,935,368.17
	4.05	Programme Travel Expenses	-	-	238,508.00	238,508.00	1,118,447.19	848,167.00	398,021.00	2,364,635.19	1,118,447.19	848,167.00	636,529.00	2,603,143.19
		Sub Total		292,291.00	572,220.07	864,511.07	1,922,113.79	2,177,724.75	655,661.00	4,755,499.54	1,922,113.79	2,470,015.75	1,227,881.07	5,620,010.61
		Incremental operating Cost		3,471,970.81	1,987,324.00	3,542,323.73	3,789,860.15	1,931,209.00	3,516,345.11	9,237,414.26	7,261,830.96	3,918,533.00	7,058,668.84	18,239,032.80
2 Dress Allowances	2.01	Water and Electricity	-	9,003.00	-	9,003.00	15,000.00	24,747.32	-	39,747.32	15,000.00	33,750.32	-	48,750.32
	2.02	Communication Expenses	-	176,172.40	87,438.35	263,610.75	90,013.33	190,884.58	-	280,897.91	90,013.33	367,056.98	87,438.35	544,508.66
	2.03	Office Expenses	-	135,945.15	74,269.50	210,214.65	166,112.52	542,560.87	91,927.43	800,600.82	166,112.52	678,506.02	166,196.93	1,010,815.47
	2.04	Rent	-	750,000.00	-	750,000.00	1,483,959.05	814,134.00	73,386.50	2,371,479.55	1,483,959.05	1,564,134.00	73,386.50	3,121,479.55
	2.05	Repair and Maintenance	-	46,525.00	69,248.04	115,773.04	-	179,478.25	-	179,478.25	-	226,003.25	69,248.04	295,251.29
	2.06	Fuel	-	47,560.00	390,390.05	437,950.05	726,819.88	128,519.26	69,425.80	924,764.94	726,819.88	176,079.26	459,815.85	1,362,714.99
	2.07	Other Services	-	56,096.00	-	56,096.00	442,501.89	269,574.00	229,951.16	942,027.05	442,501.89	325,670.00	229,951.16	998,123.05
	2.08	Misc Expenses	-	-	547,774.15	547,774.15	438,511.60	143,709.98	67,619.00	211,328.98	-	143,709.98	615,393.15	780,433.13
	4 04/05	Programme Expenses, and program	-	-	-	-	-	-	694,943.75	1,130,455.35	455,511.60	-	694,943.75	1,311,455.35
		Sub Total		3,499,352.10	3,248,958.60	5,873,092.33	9,239,782.32	5,625,638.26	5,413,276.33	20,278,697.91	12,739,135.42	9,874,596.81	11,286,368.66	33,064,139.89
	Grand Total		5,300,923.19	4,809,054.55	17,236,345.14	13,840,427.78	9,002,610.01	6,219,803.33	29,062,841.12	19,231,350.97	13,901,604.56	13,166,170.73	47,299,175.26	



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University Grants Commission

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Financial Controller
University Grants Commission

**University Grants Commission
Higher Education Reforms Project (HERP)
IDA Credit 5586-NEP**

**Statement of Expenditures (SoE) of Eligible Expenditure Program (EEP)
As on July 15, 2016**

IDA Categories	Line Items		As on July 16, 2015					F.Y. 2015/16					As on July 15, 2016					
	B.H.No.	Items	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total	UGC	SFAFDB	TU-PIO	Sub Total
1	Reform	3.03	Salaries and allowances of faculty and staff funded under the budget heads 3501393 and TU's budget heads 001 (ka), 001 (kha), 002, 003 and 003 (ka): HERP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	Reform	3.03	Salaries and allowances of faculty and staff funded under the budget heads 3500193 and TU's budget heads 001 (ka), 001 (kha), 002, 003 and 003 (ka): Regular	-	5,092,759,369.79	5,092,759,369.79	14,039,430.14	-	5,150,371,473.52	5,150,371,473.52	5,164,410,903.66	14,039,430.14	-	10,243,130,843.31	14,039,430.14	-	10,243,130,843.31	10,257,170,273.45
1	Reform	3.03	Scholarships to students funded under the budget head 350139: HERP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	Reform	3.03	Scholarships to students funded under the budget head 350193: Regular	-	-	-	5,883,500.00	-	5,883,500.00	5,883,500.00	5,883,500.00	-	-	5,883,500.00	5,883,500.00	-	-	44,686,000.00
1	Reform	3.03	Research ,development and innovation grants to individual faculty members and students under the budget head 350139: HERP	-	-	-	1,395,000.00	-	1,395,000.00	1,395,000.00	1,395,000.00	-	-	1,395,000.00	1,395,000.00	-	-	1,395,000.00
1	Reform	3.03	Research ,development and innovation grants to individual faculty members and students under the budget head 350193: Regular	-	-	-	20,377,691.64	-	20,377,691.64	20,377,691.64	20,377,691.64	-	-	20,377,691.64	20,377,691.64	-	-	20,377,691.64
	EEP of WB Funding 20%		Total	-	5,092,759,369.79	5,092,759,369.79	41,695,621.78	44,686,000.00	5,150,371,473.52	5,236,753,095.30	5,236,753,095.30	41,695,621.78	44,686,000.00	10,243,130,843.31	41,695,621.78	44,686,000.00	10,243,130,843.31	10,329,512,465.09
				-	1,018,551,873.96	1,018,551,873.96	8,339,124.36	8,937,200.00	1,030,074,294.70	1,047,350,619.06	1,047,350,619.06	8,339,124.36	8,937,200.00	2,048,626,168.66	8,339,124.36	8,937,200.00	2,048,626,168.66	2,065,902,493.02




Member-Secretary
University Grants Commission

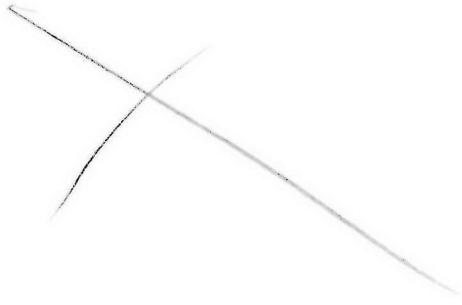
Finance Controller
University Grants Commission

University Grants Commission
Higher Education Reforms Project (IDA Grant Credit 5586-NEP)
Fiscal Year : 2072/73 (2015/16)
Expenditure on DLI Linked Indicators (SOE)
As on July 15, 2016

Budget Head	Description	Cumulative Expenditure as of Last Year 2071/072			Expenditure in FY 2015/16			Expenditure in FY 2015/16					
		UGC	SFAFDB	TU-PIO	Total	UGC	SFAFDB	TU-PIO	Total	UGC	SFAFDB	TU-PIO	Total
3.03	Reform Components:	-	-	-	-	-	-	-	-	-	-	-	
3.03.01	DLI 1-7 reforms					17,707,050.00	44,686,000.00	81,164,550.97		17,707,050.00	44,686,000.00	81,164,550.97	
	Total	-	-	-	-	17,707,050.00	44,686,000.00	81,164,550.97	143,557,600.97	17,707,050.00	44,686,000.00	81,164,550.97	143,557,600.97


 Finance Controller
 University Grants Commission



 Member-Secretary
 University Grants Commission



University Grants Commission
Higher Education Reforms Project
 Sanothimi, Bahktapur

Designated Bank Account Register

Date	Particulars	Reference No.	Initial Deposit/ Replishment	UGC Account			Nepal Rastra Bank AC in USD						
				Amount in NRS	Exchange rate	US \$	Balance in NRS	Balance \$	Date	Exchange rate	Receipt (Cr.) / Payment (Dr.)	Balance in \$	Balance in NRS
16-Oct-15	Initial deposit	UGC 001	Initial Deposit	103,500,000.00	103.50	1,000,000.00	103,500,000.00	1,000,000.00	16-Oct-15	103.50	-	1,000,000.00	103,500,000.00
10-Apr-16	Transfer to GoN account		Transfer	(17,236,345.14)	106.06	(162,515.04)	86,263,654.86	837,484.96	10-Apr-16	106.06	(17,236,345.14)	837,484.96	86,263,654.86
14-Jul-16	Replishment	UGC 003	Replishment	17,408,611.08	107.12	162,515.04	103,672,265.94	1,000,000.00	14-Jul-16	107.12	17,408,611.08	1,000,000.00	103,672,265.94
15-Jul-16	Adjustment		Gain	3,057,734.06	106.73	-	106,730,000.00	1,000,000.00	16-Jul-16	106.73	-	1,000,000.00	106,730,000.00
	Total			106,730,000.00		1,000,000.00	106,730,000.00	1,000,000.00			172,265.94	1,000,000.00	106,730,000.00


 Member-Secretary
 University Grants Commission


 Finance Controller
 University Grants Commission



UNIVERSITY GRANTS COMMISSION
KATHMANDU

UNIVERSITY GRANTS COMMISS

STATEMENT OF ACCOUNT
AS AT : 17.06.73

CURRENT ACCOUNT
NUMBER : 1204652/001.004.840
KHA -5 SPECIAL GRANT ACCOUNT KHA -5 SPECIAL GRANT ACCOUNT
IN UNITED STATES DOLLARS

ISSUED ON : 18.06.73 PAGE 1
CREDIT BALANCE

DATE	DESCRIPTION	VALUE DATE	DEBIT	CREDIT	BALANCE
	OPENING BALANCE PER : 01.04.72			0,00	
010772	6IRMT/27/072 IDA 55860 001 UGC-01	010772			1.000.000,00
281272	TRANSFER ACCOUNT TO ACCOUNT CENTRAL	281272	162.515,04		837.484,96
310373	6/154/072 ida 55860	310373		162.515,04	1.000.000,00
	BALANCE IN YOUR FAVOUR			1.000.000,00	

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