



ANNUAL FINANCIAL STATEMENT OF
SOCIAL SECURITY FUND

YEAR 2080/81



SOCIAL SECURITY FUND
THAPATHALI, KATHMANDU

Social Security Fund
Established under Contribution Based Social Security Act-2074
Statement of Financial Position
As at 31 Ashadh 2081 (July 15, 2024)

Particulars	Note	31 Ashadh 2081	31 Ashadh 2080 Restated	32 Ashadh 2079 Restated
ASSETS				
Cash and Cash Equivalents	4.1	2,415,608,689.82	2,077,700,435.23	1,938,561,328.61
Due from Nepal Rastra Bank	4.2	-	-	-
Fixed Deposit with Bank and Financial Institutions	4.3	84,087,534,909.86	52,855,853,237.25	49,778,650,231.29
Derivative financial instruments	4.4	-	-	-
Other trading assets	4.5	-	-	-
Loans and advances to contributors	4.6	3,606,580,133.13	1,227,526,683.87	-
Loan and advance to Project	4.7	-	-	-
Investment securities	4.8	6,098,130,000.00	16,972,353,386.87	1,904,902,000.00
Investment in subsidiaries	4.9	-	-	-
Investment in associates	4.10	-	-	-
Investment properties	4.11	-	-	-
Property, Plant and equipment	4.12	285,165,672.67	86,356,298.68	68,650,565.22
Goodwill and Intangible assets	4.13	-	-	79,646.58
Other Assets	4.14	1,765,306,288.14	1,607,733,742.51	1,086,176,737.35
TOTAL ASSETS		98,258,325,693.62	74,827,523,784.41	54,777,020,509.05
LIABILITIES & RESERVE				
Borrowing	4.15	90,604,230.58	250,000,000.00	250,000,000.00
Employees Benefit Obligation	4.16	59,077,152.37	42,150,724.20	24,719,881.60
Provisions	4.17	-	-	-
Social Security Related Liability	4.18	259,434,191.72	51,814,960.81	6,865,244.45
Other Liabilities	4.19	209,490,708.23	36,305,516.71	172,675,971.76
Fund and Reserves				
Funds :				
Long Term Branch Fund				
Old Age Protection Fund	4.20	49,860,690,934.31	32,588,406,397.97	18,983,476,992.11
Dependent Family Protection Fund	4.20	360,099,421.89	247,570,762.53	150,221,992.73
Cumulative Short and Long Term Branch Fund				
Accident, Disability And Dependent Protection Fund	4.20	583,248,401.65	111,200,692.31	-
Short Term Branch Fund				
Medical, Health and Maternity Protection Fund	4.20	1,553,443,388.05	936,745,903.80	459,807,026.25
Accident and Disability Protection Fund	4.20	2,621,677,350.26	1,708,035,898.84	958,249,423.68
National Level Welfare Fund	4.20	26,907,398,753.00	25,722,398,753.00	23,772,398,753.00
Social Security Tax Fund	4.20	470,000,000.00	470,000,000.00	470,000,000.00
Reserves :				
Actuarial Remeasurement Reserve	4.20	(3,671,418,388.00)	(3,334,266,879.00)	(2,167,824,571.00)
Revaluation Reserve	4.20	(19,050,000.00)	(500,000.00)	-
Capital Reserve	4.20	-	-	-
Accumulated Profit/ (Loss)	4.20	18,973,629,549.55	15,997,661,033.23	11,696,429,794.47
Total Funds, Reserves and Liabilities		98,258,325,693.62	74,827,523,784.40	54,777,020,509.05
Contingent Liability	4.21	-	-	-

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एवं
सचिव
श्रम, रोजगार तथा सामाजिक सुरक्षा मन्त्रालय

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Social Security Fund
Established under Contribution Based Social Security Act-2074
Statement of Profit & Loss
For the period ended 31 Ashadh 2081 (July 15, 2024)

Particulars	Note	Amount in Nrs	
		I.Y. 2080/81	I.Y. 2079/80 Restated
Earning From Investment Fund	4.22	7,333,114,279.06	6,209,091,757.31
Distribution to Fund	4.23	(4,507,069,047.93)	(2,935,781,923.06)
Net income		2,826,045,231.13	3,273,309,834.26
Interest income	4.24	782,266.10	-
Interest expenses	4.25	(16,925,541.30)	(8,710,247.35)
Other Operating income	4.26	2,001,492.70	18.54
Total operating income		2,811,903,448.63	3,264,599,605.44
Impairment charge/(reversal)	4.27	-	(1,130,806.29)
Net operating income		2,811,903,448.63	3,263,468,799.15
Operating Expenses			
Personnel expenses	4.28	(74,570,629.76)	(62,619,765.78)
Other operating expenses	4.29	(66,488,918.97)	(53,226,186.52)
Depreciation & amortisation	4.30	(30,875,744.59)	(12,961,155.10)
Operating Profit		2,639,968,155.31	3,134,661,691.76
Non operating income	4.31	-	-
Non operating expense	4.32	-	-
Net Income/ (Loss)		2,639,968,155.31	3,134,661,691.76

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Social Security Fund
Established under Contribution Based Social Security Act-2074
Consolidated Statement of Comprehensive Income
For the period ended 31 Ashadh 2081 (July 15, 2024)

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80 Restated
Profit/ (Loss) for the year	2,639,968,155.31	3,134,661,691.76
Other comprehensive income, net of income tax		
a) Items that will not be reclassified to profit or loss		
Gains/(losses) from investments in equity instruments measured at fair value	(18,550,000.00)	(500,000.00)
Gains/(losses) on revaluation		
Actuarial gains/(losses) on defined benefit plans	(1,151,148.00)	127,239.00
Actuarial gains/(losses) on old age benefit plans	337,151,509.00	1,166,442,308.00
Net other comprehensive income that will not be reclassified to profit or loss	317,450,361.00	1,166,069,547.00
b) Items that are or may be reclassified to profit or loss		
Gains/(losses) on cash flow hedge		
Exchange gains/(losses) (arising from translating financial assets of foreign operation)		
Income tax relating to above items		
Reclassify to profit or loss		
Net other comprehensive income that are or may be reclassified to profit or loss	-	-
c) Share of other comprehensive income of associate accounted as per equity method		
Other comprehensive income for the year, net of income tax	317,450,361.00	1,166,069,547.00
Total comprehensive income for the year	2,957,418,516.31	4,300,731,238.76

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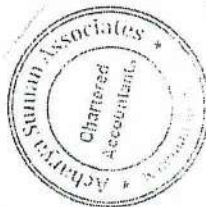


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Participants



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(Signature)

Social Security Fund
Established under Contribution Based Social Security Act-2074
Statement of Cash Flow
For the period ended 31 Ashadh 2081 (July 15, 2024)

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80 Restated
CASH FLOWS FROM OPERATING ACTIVITIES:		
Earning From Investment Fund Received	7,663,109,643.02	5,811,083,822.90
Contribution Received	20,830,642,137.33	17,338,936,662.24
Claim on Schemes Paid	(761,436,126.26)	(472,696,616.68)
Distribution to Contributors	(3,975,894,177.66)	(2,971,692,640.82)
Other Operating Income	2,001,492.70	18.54
Operating Expenses	(124,502,002.46)	(98,287,870.70)
Operating cash flows before changes in operating assets and liabilities	23,633,920,966.68	19,607,343,375.49
(Increase)/Decrease in operating assets		
Cash and Cash Equivalents	-	-
Due from Nepal Rastra Bank	-	-
Other trading assets	-	-
Other Assets	(313,148,499.44)	83,270,345.16
Increase/ (Decrease) in operating liabilities		
Social Security Related Liability	5,018,760.14	(1,994,786.66)
Borrowing	-	-
Other Payables	181,287,134.10	(143,870,455.05)
Provisions	-	-
Net cash flow from operating activities (A)	23,507,078,361.48	19,544,748,478.94
CASH FLOW FROM INVESTING ACTIVITIES		
Placement with Bank and Financial Institutions	(31,231,681,672.62)	(3,077,203,005.96)
(Purchase)/Sale of investment securities	10,855,673,386.87	(15,067,951,386.87)
(Purchase)/Sale of investment properties	-	-
Interest received	-	-
Dividend received	-	-
Loan to Contributors	(2,379,053,449.26)	(1,227,526,683.87)
(Purchase)/Sale of Property, Plant and Equipment	(229,685,118.58)	(31,797,694.84)
(Purchase)/Sale of Goodwill and Intangible Assets	-	79,646.58
Net cash used in investing activities (B)	(22,984,746,853.58)	(19,404,399,124.97)
CASH FLOW FROM FINANCING ACTIVITIES		
Fund Received from Government of Nepal	-	-
Fund repaid to Government of Nepal	(159,395,769.42)	-
Interest paid	(25,027,483.88)	(1,210,247.35)
Other receipt/payment	-	-
Net cash from financing activities (C)	(184,423,253.30)	(1,210,247.35)
Net increase (decrease) in cash and cash equivalents	337,908,254.59	139,139,106.62
Cash and cash equivalents at Shrawan 01 (beginning of the year)	2,077,700,435.23	1,938,561,328.61
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
Cash and cash equivalents at Ashadh end	2,415,608,689.82	2,077,700,435.23

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Established under Contribution Based Social Security Act-2074

Notes to Financial Statements
4.1 Cash and cash equivalent

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Cash in Hand	-	-	-
Cheque in Hand	-	-	-
Balance with Bank and Financial Institution(BFI):			
Deposit on Commercial Bank	2,415,608,689.82	1,833,552,500.60	1,938,561,328.61
Deposit on Development Bank	-	-	-
Deposit in Finance Company	-	-	-
Deposit on Call Account	-	7,434.63	-
Treasury Bills having Maturity Period of upto 3 Months	-	244,140,500.00	-
Short Term Investment on BFIs (<3 Months)	-	-	-
Total	2,415,608,689.82	2,077,700,435.23	1,938,561,328.61

4.2 Due from Nepal Rastra Bank

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Other deposit and receivable from NRB	-	-	-
Securities purchased under resale agreement	-	-	-
Total	-	-	-

4.3 Fixed Deposit with Bank and Financial Institutions


Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Placements with BFI	84,087,534,909.86	52,855,853,237.25	49,778,650,231.29
Securities purchased under resale agreement	-	-	-
Total	84,087,534,909.86	52,855,853,237.25	49,778,650,231.29

4.4 Derivative financial instruments

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Held for trading			
Interest rate swap	-	-	-
Currency swap	-	-	-
Forward exchange contract	-	-	-
Others	-	-	-
Held for risk management			
Interest rate swap	-	-	-
Currency swap	-	-	-
Forward exchange contract	-	-	-
Other	-	-	-
Total	-	-	-


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4.5 Other trading assets

Equities: Investment in Listed Equity Share has been classified as Held for trading and recognised at fair value through profit or Loss. Equity Share are listed in stock exchange and the movements in the market price of the shares are adjusted at each reporting date through profit and loss. Currently SSF does not have equity investment which is held for sale.

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Treasury bills			
Government bonds			
NRB Bonds			
Domestic Corporate bonds			
Equities/ Mutual Fund Units			
Other			
Total	-	-	-
Pledged			
Non-pledged	-	-	-

4.6 Loans and advances to contributors

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Loan and advances measured at amortized cost:	3,606,580,133.13	1,227,526,683.87	-
Less: Impairment allowances			
Collective impairment	-	-	-
Individual impairment	-	-	-
Net amount	3,606,580,133.13	1,227,526,683.87	-
Loan and advances measured at FVTPL	-	-	-
Total	3,606,580,133.13	1,227,526,683.87	-

4.6.1: Analysis of loan and advances - By Product

The SSF has invested on various types of loan and advances. The product wise segregation of contributors loan is as under:

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Product			
Special Loan	3,554,172,281.82	1,206,088,894.05	-
Educational Loan	2,199,559.50	530,094.81	-
Home Loan	50,208,291.81	20,907,695.01	-
Other Loan	-	-	-
Gross Loan	3,606,580,133.13	1,227,526,683.87	-
EIR adjustments			
Sub-total	-	-	-
Interest receivable			
Grand total	3,606,580,133.13	1,227,526,683.87	-

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4.6.2: Allowance for Impairment

Amount in Nrs

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Specific allowances for impairment			
Balance at Shrawan 1			
Impairment loss for the year:			
Charge for the year			
Recoveries/reversal during the year			
Write-offs			
Exchange rate variance on foreign currency impairment			
Other movement			
Balance at Ashadh end	-	-	-
Collective allowances for impairment			
Balance at Shrawan 1			
Impairment loss for the year:			
Charge/(reversal) for the year			
Exchange rate variance on foreign currency impairment			
Other movement			
Balance at Ahadah end	-	-	-
Total allowances for impairment	-	-	-

4.6.3: Loan to contributors

Amount in Nrs

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Current Portion			
Special Loan			
Educational Loan			
Home Loan			
Other			
Total Current Portion	-	-	-
Non-Current Portion			
Special Loan			
Educational Loan			
Home Loan			
Other			
Total Non-Current Portion	-	-	-

4.7 Loan and advance to Project

Amount in Nrs

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Loan and advances measured at amortized cost	-	-	-
Corporate Loan	-	-	-
Consortium Loan	-	-	-
Less: Impairment allowances	-	-	-
Net amount	-	-	-
Loan and advances measured at FVTPL	-	-	-
Total	-	-	-

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Social Security Fund
Established under Contribution Based Social Security Act-2074
Notes to Financial Statements
4.8 Investment securities

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Investment securities measured at amortized cost	5,707,180,000.00	16,812,853,386.87	1,904,902,000.00
Investment in equity measured at FVTOCI	390,950,000.00	159,500,000.00	-
Total	6,098,130,000.00	16,972,353,386.87	1,904,902,000.00


4.8.1: Investment securities measured at amortized cost

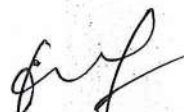
Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Debt securities	3,718,130,000.00	3,021,538,000.00	1,904,902,000.00
Government bonds	1,989,050,000.00	1,989,050,000.00	-
Government treasury bills	-	11,802,265,386.87	-
Nepal Rastra Bank bonds	-	-	-
Nepal Rastra Bank deposits instruments	-	-	-
Other	-	-	-
Less: specific allowances for impairment	-	-	-
Total	5,707,180,000.00	16,812,853,386.87	1,904,902,000.00

4.8.2: Investment in equity and mutual fund measured at fair value through other comprehensive income

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Equity instruments			
Quoted equity securities	-	-	-
Unquoted equity securities	-	-	-
Mutual Fund			
Open-Ended Mutual Fund	-	-	-
Close-Ended Mutual Fund	390,950,000.00	159,500,000.00	-
Total	390,950,000.00	159,500,000.00	-


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4.8.3 Information relating to investment in equities
Presented below are information relating the SSF's investments in equity and mutual funds classified as FVTOCI investments.

Securities	31 Ashadh 2081 Cost	Fair Value	31 Ashadh 2080 Cost	Fair Value	Amount in Nrs Fair Valuation Hierarchy
1. Investments in equity instruments - Quoted	-	-	-	-	
2. Investments in equity instruments - Unquoted	-	-	-	-	
3. Investments in Mutual Fund Units					
Close-Ended Mutual Fund	410,000,000	390,950,000	160,000,000	159,500,000	
3.1 CITIZENS SUPER 30 MUTUAL FUND (C30MF)+B23	30,000,000	30,000,000	30,000,000	30,000,000	Level 1 - MTM
[3,000,000 units @ NPR 10 per unit]					
3.2 HIMALAYAN 80-20 (H8020)	50,000,000	49,950,000			Level 1 - MTM
[5,000,000 units @ NPR 10 per unit]					
3.3 KUMARI SABAL YOJANA (KSY)	50,000,000	50,000,000			Level 1 - MTM
[5,000,000 units @ NPR 10 per unit]					
3.4 LAXMI VALUE FUND 2 (LVF2)	50,000,000	46,200,000			Level 1 - MTM
[5,000,000 units @ NPR 10 per unit]					
3.5 NIBL STABLE FUND	50,000,000	50,000,000			Level 1 - MTM
[5,000,000 units @ NPR 10 per unit]					
3.6 NIC ASIA GROWTH FUND -2 (NICGF2)	50,000,000	41,000,000			Level 1 - MTM
[5,000,000 units @ NPR 10 per unit]					
3.7 PRABHU SMART FUND (PRSF)	50,000,000	48,050,000	50,000,000	49,500,000	Level 1 - MTM
[5,000,000 units @ NPR 10 per unit]					
3.8 RBB MUTUAL FUND 2 (RMF2)	30,000,000	28,500,000	30,000,000	30,000,000	Level 1 - MTM
[3,000,000 units @ NPR 10 per unit]					
3.9 SIDDARTHA INVESTMENT GROWTH SCHEME 3 (SIGS3)	50,000,000	47,250,000	50,000,000	50,000,000	Level 1 - MTM
[5,000,000 units @ NPR 10 per unit]					
Open ended Mutual Fund	-	-	-	-	
Total investment securities at FVTOCI	410,000,000	390,950,000	160,000,000	159,500,000	

Unit count of shares and mutual fund units presented in the above table are as of Jul 15, 2024. Cost and fair values presented are actual at respective reporting date.

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Social Security Fund
Established under Contribution Based Social Security Act-2074
Notes to Financial Statements

4.9 Investment in subsidiaries

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Investment in quoted subsidiaries	-	-	-
Investment in unquoted subsidiaries	-	-	-
Total investment	-	-	-
Less: Impairment allowances	-	-	-
Net carrying amount	-	-	-

4.10 Investment in associates


Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Investment in quoted associates	-	-	-
Investment in unquoted associates	-	-	-
Total investment	-	-	-
Less: Impairment allowances	-	-	-
Net carrying amount	-	-	-

4.11 Investment properties

The SSF has not made any investment in investment properties with intention to earn through rentals or through capital appreciation (or both)

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Investment properties measured at fair value			
Balance as on Shrawan 1,			
Addition/disposal during the year			
Net changes in fair value during the year			
Adjustment/transfer			
Net amount			
Investment properties measured at cost			
Balance as on Shrawan 1,			
Addition/disposal during the year			
Adjustment/transfer			
Accumulated depreciation			
Accumulated impairment loss			
Net amount			
Total			


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4.12.1 Property, Plant and Equipment

Particulars	Land	Buildings	Leasehold Improvement	Furniture and Fixtures	Computers and IT Equipments	Office Equipments	Vehicles	Other Assets	Total	Amount in Nrs
Gross carrying amount										
As at Ashadh 31, 2080	-	-	-	5,556,667.30	-	78,837,965.98	12,925,305.13	-	97,319,938.41	
Additions	-	-	16,845,844.15	7,188,702.80	-	5,467,188.90	9,490,000.02	-	38,991,735.67	
Disposals	-	-	-	-	-	-	-	-	-	
Write-offs	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	
Transfer/adjustments	-	-	-	-	-	-	-	-	-	
Balance as at Ashadh 31, 2081	-	-	16,845,844.15	12,745,370.10	-	84,305,154.88	22,415,305.15	-	136,311,674.28	
As at Ashadh 32, 2079	-	-	-	5,882,192.29	-	89,812,403.90	13,330,784.28	-	109,025,380.47	
Additions	-	-	-	3,416,123.17	-	19,912,781.83	6,892,060.11	-	30,222,965.11	
Disposals	-	-	-	-	-	-	-	-	-	
Write-offs	-	-	-	(3,743,648.16)	-	(30,887,219.75)	(7,297,559.26)	-	(41,928,427.17)	
Revaluation	-	-	-	-	-	-	-	-	-	
Transfer/adjustments	-	-	-	-	-	-	-	-	-	
Balance as at Ashadh 31, 2080	-	-	-	5,556,667.30	-	78,837,965.98	12,925,305.13	-	97,319,938.41	
As at Ashadh 31, 2078	-	-	-	4,860,280.17	-	81,960,631.75	9,412,784.26	-	96,233,696.18	
Additions	-	-	-	1,021,912.12	-	7,851,772.15	3,918,000.02	-	12,791,684.29	
Disposals	-	-	-	-	-	-	-	-	-	
Write-offs	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	
Transfer/adjustments	-	-	-	-	-	-	-	-	-	
Balance as at Ashadh 32, 2079	-	-	-	5,882,192.29	-	89,812,403.90	13,330,784.28	-	109,025,380.47	
Accumulated depreciation and impairment										
As at Ashadh 31, 2080	-	-	-	540,609.44	-	18,703,277.27	1,612,317.95	-	20,856,204.66	
Depreciation	-	-	4,615.30	604,506.92	-	7,985,017.06	1,868,757.88	-	10,462,897.15	
Disposals	-	-	-	-	-	-	-	-	-	
Write-offs	-	-	-	-	-	-	-	-	-	
Impairment losses	-	-	-	-	-	-	-	-	-	
Impairment reversal	-	-	-	-	-	-	-	-	-	
Transfer/adjustments	-	-	-	-	-	-	-	-	-	
Balance as at Ashadh 31, 2081	-	-	4,615.30	1,145,116.35	-	26,688,294.33	3,481,075.83	-	31,319,101.81	
As at Ashadh 32, 2079	-	-	-	3,020,804.55	-	39,769,615.90	6,778,138.68	-	49,568,559.12	
Depreciation	-	-	-	372,580.65	-	6,002,346.20	1,184,989.16	-	7,559,924.01	
Disposals	-	-	-	-	-	-	-	-	-	
Write-offs	-	-	-	(2,852,783.76)	-	(27,068,684.83)	(6,350,809.88)	-	(36,272,278.47)	
Impairment losses	-	-	-	-	-	-	-	-	-	
Impairment reversal	-	-	-	-	-	-	-	-	-	
Transfer/adjustments	-	-	-	-	-	-	-	-	-	
Balance as at Ashadh 31, 2080	-	-	-	540,609.44	-	18,703,277.27	1,612,317.95	-	20,856,204.66	
As at Ashadh 31, 2078	-	-	-	2,607,136.46	-	33,673,849.09	6,084,583.27	-	42,365,568.82	
Depreciation	-	-	-	413,688.09	-	6,095,766.80	693,555.41	-	7,202,990.30	
Disposals	-	-	-	-	-	-	-	-	-	
Write-offs	-	-	-	-	-	-	-	-	-	
Impairment losses	-	-	-	-	-	-	-	-	-	
Impairment reversal	-	-	-	-	-	-	-	-	-	
Transfer/adjustments	-	-	-	-	-	-	-	-	-	
Balance as at Ashadh 32, 2079	-	-	-	3,020,804.55	-	39,769,615.90	6,778,138.68	-	49,568,559.12	

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Particulars	Land	Buildings	Leasehold Improvement	Furniture and Fixtures	Computers and IT Equipments	Office Equipments	Vehicles	Other Assets	Total	Amount in Nrs
Capital Work-in-Progress										
As at Ashadh 31, 2080										
Additions										
Capitalisation										
Disposals										
Impairment losses										
Impairment reversal										
Balance as at Ashadh 31, 2081										
As at Ashadh 32, 2079										
Additions										
Capitalisation										
Disposals										
Impairment losses										
Impairment reversal										
Balance as at Ashadh 31, 2080										
As at Ashadh 31, 2078										
Additions										
Capitalisation										
Disposals										
Impairment losses										
Impairment reversal										
Balance as at Ashadh 32, 2079										
Net Carrying Amount										
As at Ashadh 31, 2081			18,841,228.85	11,600,253.75	-	57,616,860.55	18,934,229.32	-	104,992,572.47	
As at Ashadh 31, 2080			-	5,016,057.86	-	60,134,688.71	11,312,987.18	-	76,463,733.75	
As at Ashadh 32, 2079			-	2,861,387.74	-	50,042,788.00	6,552,645.60	-	59,456,821.35	

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4.12.2 Right-of-Use Assets (after Implementation of NFRS 16) or Finance Lease assets held by the Company:

Carrying amount	Amount
As at Ashad 31, 2080	9,892,564.93
Additions	170,280,535.26
Disposals	-
Write-offs	-
Revaluation	-
Transfer/Adjustment	-
Balance as at Ashadh 31, 2081	180,173,100.20
As at Ashad 31, 2079	9,193,743.88
Additions	698,821.05
Disposals	-
Write-offs	-
Revaluation	-
Transfer/Adjustment	-
Balance as at Ashadh 31, 2080	9,892,564.93
As at Ashad 31, 2078	-
Additions	9,193,743.88
Disposals	-
Write-offs	-
Revaluation	-
Transfer/Adjustment	-
Balance as at Ashadh 32, 2079	9,193,743.88
Accumulated depreciation	
As at Ashadh 31, 2080	-
Depreciation	-
Disposals/ Write-offs	-
Impairment losses	-
Impairment reversal	-
Transfer/ adjustments	-
Balance as at Ashadh 31, 2081	-
As at Ashadh 31, 2079	-
Depreciation	-
Disposals/ Write-offs	-
Impairment losses	-
Impairment reversal	-
Transfer/ adjustments	-
Balance as at Ashadh 31, 2080	-
As at Ashadh 31, 2078	-
Depreciation	-
Disposals/ Write-offs	-
Impairment losses	-
Impairment reversal	-
Transfer/ adjustments	-
Balance as at Ashadh 32, 2079	-
Net Carrying Amount	
As at Ashadh 31, 2081	180,173,100.20
As at Ashadh 31, 2080	9,892,564.93
As at Ashadh 32, 2079	9,193,743.88

All right-of-use assets relate to office space lease arrangements for SSF's head office and branches.

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4.13 Intangible Assets

Particulars	Softwares	Licenses	Website	Amount in Nrs Total
Gross carrying amount				
As at Ashadh 31, 2080	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Write-offs	-	-	-	-
Revaluation	-	-	-	-
Balance as at Ashadh 31, 2081	-	-	-	-
As at Ashadh 32, 2079	25,032,850.00	-	-	25,032,850.00
Additions	-	-	-	-
Disposals	-	-	-	-
Write-offs	(25,032,850.00)	-	-	(25,032,850.00)
Revaluation	-	-	-	-
Balance as at Ashadh 31, 2080	-	-	-	-
As at Ashadh 31, 2078	25,032,850.00	-	-	25,032,850.00
Additions	-	-	-	-
Disposals	-	-	-	-
Write-offs	-	-	-	-
Revaluation	-	-	-	-
Balance as at Ashadh 32, 2079	25,032,850.00	-	-	25,032,850.00
Accumulated amortization and impairment				
As at Ashadh 31, 2080	-	-	-	-
Amortization	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Write-offs	-	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 31, 2081	-	-	-	-
As at Ashadh 32, 2079	24,953,203.42	-	-	24,953,203.42
Amortization	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Write-offs	(24,953,203.42)	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 31, 2080	-	-	-	-
As at Ashadh 31, 2078	24,894,203.42	-	-	24,894,203.42
Amortization	59,000.00	-	-	59,000.00
Additions	-	-	-	-
Disposals	-	-	-	-
Write-offs	-	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 32, 2079	24,953,203.42	-	-	24,953,203.42
Capital Work-in-Progress				
As at Ashadh 31, 2080	-	-	-	-
Additions	-	-	-	-
Capitalisation	-	-	-	-
Disposals	-	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 31, 2081	-	-	-	-
As at Ashadh 32, 2079	-	-	-	-
Additions	-	-	-	-
Capitalisation	-	-	-	-
Disposals	-	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 31, 2080	-	-	-	-
As at Ashadh 31, 2078	-	-	-	-
Additions	-	-	-	-
Capitalisation	-	-	-	-
Disposals	-	-	-	-
Impairment losses	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at Ashadh 32, 2079	-	-	-	-
As at Ashadh 31, 2081	-	-	-	-
As at Ashadh 31, 2080	-	-	-	-
As at Ashadh 32, 2079	79,646.58	-	-	79,646.58

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4.14 Other assets

Other assets comprises of both financial and non financial assets. The financial assets are carried at amortised costs and assets other than financial assets are carried at cost. These instruments are regularly monitored for risk and possible impairment.

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Assets held for sale	-	-	-
Other non banking assets	-	-	-
Bills receivable	-	-	-
Contribution receivable	1,149,169,459.40	974,750,049.25	767,930,633.34
Accrued interest income on investment	302,689,883.71	632,685,247.67	234,677,313.26
Accrued interest income on Contributor Loan	984,301.15	258,846.50	-
Prepayments and deposit	39,321.89	39,599.08	6,231.91
Loan and advances to Staff at amortized cost	38,328,814.29	-	-
Prepaid Loan and Advance-NFRS	271,048,185.71	-	-
Deferred employee expenditure	-	-	-
Stationery stock	-	-	-
Receivable	3,046,321.98	-	-
Staff Loan and advances-NFRS	-	-	-
Provision for Draft Under Litigation	-	-	-
Government Grant receivable	-	-	83,562,558.84
Total	1,765,306,288.14	1,607,733,742.51	1,086,176,737.35


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4.15 Borrowing

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Domestic Borrowing			
Nepal Government	90,604,230.58	250,000,000.00	250,000,000.00
Other Institutions	-	-	-
Other	-	-	-
Sub total	90,604,230.58	250,000,000.00	250,000,000.00
Foreign Borrowing			
Foreign Bank and Financial Institutions	-	-	-
Multilateral Development Banks	-	-	-
Other Institutions	-	-	-
Sub total	-	-	-
Borrowings from Foreign Government	-	-	-
Borrowings from International Organizations	-	-	-
Sub total	-	-	-
Total	90,604,230.58	250,000,000.00	250,000,000.00

4.16 Employees Benefit Obligation

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Provident Fund	-	-	-
Pension Fund	-	-	-
Outstanding Salary and Allowance	-	-	72,204.60
Defined contribution Obligations			
Medical Fund	3,687,519.00	1,817,200.20	-
Welfare fund	37,683,101.37	28,709,000.00	16,437,000.00
Defined benefit obligations			
Gratuity Fund	10,113,208.00	6,080,157.00	3,933,800.00
Liability for long-service leave	7,593,324.00	5,544,367.00	4,276,877.00
Total	59,077,152.37	42,150,724.20	24,719,881.60

4.16.1.A Defined Benefit Obligations- Gratuity

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Present value of unfunded obligations	10,113,208.00	6,080,157.00	-
Present value of funded obligations	-	-	-
Total present value of obligations	10,113,208.00	6,080,157.00	-
Fair value of plan assets	-	-	-
Present value of net obligations	-	-	-
Recognised liability for defined benefit obligations	-	-	-
Total	10,113,208.00	6,080,157.00	-

4.16.2.A Plan Assets

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Equity securities	-	-	-
Government bonds	-	-	-
Bank deposit	-	-	-
Other	-	-	-
Total	-	-	-

Actual return on plan assets

4.16.3.A Movement in the present value of defined benefit obligations

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Defined benefit obligations at Shrawan 1	6,080,157.00	3,933,800.00	-
Actuarial losses/(gains)	1,151,148.00	(127,239.00)	-
Benefits paid by the plan	-	-	-
Current service costs and interest	2,881,903.00	2,273,596.00	-
Defined benefit obligations at Ashadh end	10,113,208.00	6,080,157.00	-

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4.16.4.A Movement in the fair value of plan assets

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Fair value of plan assets at Shrawan 1	-	-	-
Contributions paid into the plan	-	-	-
Benefits paid during the year	-	-	-
Actuarial losses/(gains)	-	-	-
Expected return on plan assets	-	-	-
Fair value of plan assets at Ashadh end	-	-	-

4.16.5.A Amount recognised in profit or loss

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Current service costs	2,334,688.00	1,919,554.00	-
Interest on obligation	547,214.00	354,042.00	-
Expected return on plan assets	-	-	-
Total	2,881,902.00	2,273,596.00	-

4.16.6.A Amount recognised in other comprehensive income

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Actuarial (gain)/loss	1,151,148.00	(127,239.00)	-
Total	1,151,148.00	(127,239.00)	-

4.16.7.A Actuarial assumptions

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Discount rate	9.50%	9%	-
Expected return on plan asset	9%	9%	-
Future salary increase	-	-	-
Expected average remaining working lives of employees	12.82 Years	11.49 Years	-
Withdrawal rate	5%	5%	-

4.16.1.B Defined Benefit Obligations-Leave

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Present value of unfunded obligations	7,593,324.00	5,544,367.00	-
Present value of funded obligations	-	-	-
Total present value of obligations	7,593,324.00	5,544,367.00	-
Fair value of plan assets	-	-	-
Present value of net obligations	-	-	-
Recognised liability for defined benefit obligations	-	-	-
Total	7,593,324.00	5,544,367.00	-

4.16.2.B Plan Assets

Plan assets comprise:

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Equity securities	-	-	-
Government bonds	-	-	-
Bank deposit	-	-	-
Other	-	-	-
Total	-	-	-

Actual return on plan assets

4.16.3.B Movement in the present value of defined benefit obligations

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Defined benefit obligations at Shrawan 1	5,544,367.00	4,276,877.00	-
Actuarial losses/(gains)	(155,922.00)	(1,360,955.00)	-
Benefits paid by the plan	-	-	-
Current service costs and interest	2,204,879.00	2,628,445.00	-
Defined benefit obligations at Ashadh end	7,593,324.00	5,544,367.00	-

4.16.4.B Movement in the fair value of plan assets

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Fair value of plan assets at Shrawan 1	-	-	-
Contributions paid into the plan	-	-	-
Benefits paid during the year	-	-	-
Actuarial losses/(gains)	-	-	-
Expected return on plan assets	-	-	-
Fair value of plan assets at Ashadh end	-	-	-

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4.16.5.B Amount recognised in profit or loss

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Current service costs	1,678,164.00	2,243,526.00	-
Interest on obligation	526,715.00	384,919.00	-
Expected return on plan assets	-	-	-
Total	2,204,879.00	2,628,445.00	-

4.16.6.B Amount recognised in other comprehensive income

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Actuarial (gain)/loss	(155,922.00)	(1,360,955.00)	-
Total	(155,922.00)	(1,360,955.00)	-

4.16.7.B Actuarial assumptions

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Discount rate	9%	9%	-
Expected return on plan asset	-	-	-
Future salary increase	6%	4%	-
Withdrawal rate	5%	5%	-

4.17 Provisions

The SSF does not have any obligation that meets the definition of provision under NAS 37 Provisions, Contingent Liabilities and Contingent Assets

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Provisions for redundancy	-	-	-
Provision for restructuring	-	-	-
Pending legal issues and tax litigation	-	-	-
Onerous contracts	-	-	-
Other	-	-	-
Total	-	-	-

4.17.1 Additional Disclosure under of Provisions

Description	Opening Balance	Additions During the Year	Amount in Nrs Utilised During the Year
Provision for tax related legal cases	-	-	-
Provision for non-tax legal cases	-	-	-
Others (to be Specified)	-	-	-
Total	-	-	-

4.17.2 Provision with expected payouts within 12 months:

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Provision for tax related legal cases	-	-	-
Provision for non-tax legal cases	-	-	-
Others (to be Specified)	-	-	-
Total	-	-	-

4.18 Social Security Liabilities

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Liability due to Actuarial Valuation	-	-	-
Contribution Adjustable	-	-	-
Contribution Refundable/ Adjustable	6,060,745.63	4,565,454.93	6,865,244.45
Loan Repaid But Unaccounted in Loan AC	0.00	305,002.86	-
Unclaimed Deposit From Employer U/S 58	3,828,472.30	-	-
Medical, health and maternity protection scheme	11,093,536.92	-	-
Accidental and disability protection scheme	4,340,668.03	-	-
Dependent protection scheme	1,012,497.92	-	-
Old age protection scheme	-	-	-
Old Age Protection Fund (Foreign)	-	-	-
Accident, Disability and Dependent Protection Fund(Foreign)	233,098,270.92	46,944,503.02	-
Total	259,434,191.72	51,814,960.81	6,865,244.45

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4.19 Other Liabilities

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Sundry Creditors	9,755,484.66	1,623,874.92	2,129,025.06
Accounts Payable	-	-	-
Income Received in Advance	-	-	-
Lease liability- NFRS	185,286,660.20	10,875,392.90	9,831,894.17
Security Deposits	2,901,191.23	5,087,441.35	2,542,335.16
TDS Payable	930,507.18	-	138,723.21
TDS on Claim Payable	-	-	-
Interest payable to GON	10,616,864.96	18,718,807.54	11,218,807.54
Other Miscellaneous Liabilities	-	-	340,043.80
Other Liabilities	-	-	83,562,558.84
SURPLUS GOVERNMENT GRANT REPAYABLE	-	-	58,307,595.20
DEFERRED GOVERNMENT GRANT	-	-	-
For Tangible Fixed Assets	-	-	4,582,591.52
For Intangible Assets	-	-	22,397.26
Total	209,490,708.23	36,305,516.71	172,675,971.76

Set out below are the carrying amounts of lease liabilities and the movements during the period:

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening	-	-	-
Modifications	-	-	-
Disposal	-	-	-
Accrued Interest	-	-	-
Repayments	-	-	-
Closing Balance	-	-	-

Leases

The SSF has entered into commercial leases for premises. The leases have an average life of between three to six years. The SSF is restricted from assigning and subleasing the leased assets.

The maturity analysis of lease liabilities is disclosed below:

Particulars	Amount in Nrs		
	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Maturity Period			
Due within one year	9,079,317.10	6,345,326.58	4,429,494.23
Due within five years	69,409,905.77	10,875,392.90	9,831,894.17
Due over five years	115,876,754.43	-	-
Total Liabilities	185,286,660.20	10,875,392.90	9,831,894.17

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4.20 Fund and Reserves

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Long Term Branch Fund			
Old Age Protection Fund	49,860,690,934.31	32,588,406,397.97	18,983,476,992.11
Formal Sector Retirement Fund	48,330,418,437.14	32,293,903,944.62	18,983,476,992.11
Foreign Retirement Fund	1,527,472,661.57	294,502,453.35	-
Informal Contributors Fund	1,268,846.84	-	-
Self Contributors Fund	1,530,988.76	-	-
Dependent Family Protection Fund	360,099,421.89	247,570,782.53	150,221,992.73
Formal Sector Retirement Fund	360,086,037.05	247,570,782.53	150,221,992.73
Self Contributors Fund	13,384.84	-	-
Cumulative Short and Long Term Branch Fund			
Accident, Disability And Dependent Protection Fund	583,248,401.65	111,200,692.31	-
Foreign Retirement Fund	581,952,329.77	111,200,692.31	-
Informal Contributors Fund	1,296,071.88	-	-
Short Term Branch Fund			
Medical, Health and Maternity Protection Fund	1,553,443,388.05	936,745,903.80	459,807,026.25
Formal Sector Retirement Fund	1,553,393,811.24	936,745,903.80	459,807,026.25
Self Contributors Fund	49,576.81	-	-
Accident and Disability Protection Fund	2,621,677,350.26	1,708,035,898.84	958,249,423.68
Formal Sector Retirement Fund	2,621,607,942.76	1,708,035,898.84	958,249,423.68
Self Contributors Fund	69,407.50	-	-
National Level Welfare Fund	26,907,398,753.00	25,722,398,753.00	23,772,398,753.00
Social Security Tax Fund	470,000,000.00	470,000,000.00	470,000,000.00
Reserves			
Actuarial Remeasurement Reserve	(3,671,418,388.00)	(3,334,266,879.00)	(2,167,824,571.00)
Revaluation Reserve	(19,050,000.00)	(500,000.00)	-
Capital Reserve	-	-	-
Closing Accumulated Profit/ (Loss)	18,973,629,549.55	15,997,661,033.23	11,696,429,794.47
Total	97,639,719,410.72	74,447,252,582.68	54,322,759,411.23

4.20.1 Actuarial Remeasurement Reserve

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	3,334,266,879.00	2,167,824,571.00	-
Add: Actuarial Gains:			
Accident & Disability Scheme	2,589,504,881.00	961,999,735.00	339,190,338.00
Medical, Health & Maternity Scheme	(371,566,542.00)	(55,171,245.00)	3,834,718,447.00
Less: Actuarial Loss:			
Dependent Family Protection Scheme	(1,880,786,830.00)	259,613,818.00	(2,006,084,214.00)
Net Increase in Remeasurement Reserve	337,151,509.00	1,166,442,308.00	2,167,824,571.00
Closing Balance	3,671,418,388.00	3,334,266,879.00	2,167,824,571.00

4.21 Contingent Liabilities

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Contingent liabilities			
Undrawn and undisbursed facilities			
Undisbursed amount of Approved Contributors Loan	-	-	-
Capital commitment			
Capital commitments in relation to Property, Plant and Eq	-	-	-
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
Sub-Total	-	-	-
Capital commitments in relation to Intangible assets	-	-	-
Approved and contracted for	-	-	-
Approved but not contracted for	-	-	-
Sub-Total	-	-	-
Total	-	-	-
Litigation	-	-	-
Total	-	-	-

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4.22 Earning From Investment Fund

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80
Loans and advances to contributors:		
Special Loan Interest	173,953,423.60	50,208,867.92
Education Loan Interest	164,756.36	35,361.04
Home Loan Interest	3,166,402.52	600,464.85
Earning from securities		
Investment securities		
Call Deposit	338,208,370.40	264,696,626.03
T Bill	34,861,510.97	39,214,600.97
Development Bond	555,464,800.21	445,407,829.93
Placement with bank and financial institutions	178,866,690.00	-
Miscellaneous interest	6,048,428,325.00	5,401,689,276.63
	-	7,238,729.94
Earning from trading assets		
Changes in fair value of trading assets	-	-
Gain/loss on disposal of trading assets	-	-
Interest income on trading assets	-	-
Dividend income on trading assets	-	-
Gain/loss foreign exchange transaction	-	-
Other	-	-
Total	7,333,114,279.06	6,209,091,757.31

4.23 Distribution to Fund

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80
Medical, Health and Maternity Protection Fund	105,557,136.41	52,673,443.35
Accident and Disability Protection Fund	182,033,304.50	126,027,665.55
Dependent Protection Fund	28,040,415.80	19,073,980.06
Old Age Protection Fund	3,501,131,543.36	2,417,749,211.24
Old Age Protection Fund (Foreign)	75,027,471.80	4,093,832.11
Accident, Disability and Dependent Protection Fund(Foreign)	36,389,608.25	2,204,294.53
Foreign Retirement	372,110.85	-
Informal Pension	51,723.55	-
Self employed Pension	58,124.92	-
Informal Retirement	786.95	-
Self employed Retirement	5,234.17	-
Informal scheme Cumulative	53,637.19	-
Self employed Medical	2,051.71	-
Self Employed Accidental	2,872.39	-
Self Employed Dependent Protection	553.92	-
Transfer to Medical, Health and Maternity Protection Fund	578,342,472.15	313,959,496.22
Other	-	-
Total Distribution to Contributors	4,507,069,047.93	2,935,781,923.06

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4.24 Interest income		Amount in Nrs
Particulars	I.Y. 2080/81	I.Y. 2079/80
Notional interest on staff loan (NFRS)	782,266.10	-
Total	782,266.10	-

4.25 Interest expenses		Amount in Nrs
Particulars	I.Y. 2080/81	I.Y. 2079/80
Due to bank and financial institutions	-	-
Due to Nepal Rastra Bank	-	-
Borrowing	-	-
Subordinated liabilities	-	-
Interest expenses on Lease liability	(9,949,582.18)	(1,210,247.35)
On borrowing from MOF, Government of Nepal	(6,975,959.11)	(7,500,000.00)
Total	(16,925,541.30)	(8,710,247.35)

4.26 Other Operating Income		Amount in Nrs
Particulars	I.Y. 2080/81	I.Y. 2079/80
Grant received from government of Nepal	-	-
For funded salary and administration expenditure	-	-
For Fixed tangible assets [Proportionate depreciation]	-	-
For Fixed intangible assets [Proportionate depreciation]	-	-
Foreign exchange revaluation gain	-	-
Gain/loss on sale of investment securities	-	-
Fair value gain/loss on investment properties	-	-
Dividend on equity instruments	-	-
Gain/loss on sale of property and equipment	-	-
Gain/loss on sale of investment property	-	-
Operating lease income	-	-
Gain/loss on sale of gold and silver	-	-
Other Income	2,001,492.70	18.54
Total	2,001,492.70	18.54

4.27 Impairment charge/(reversal)		Amount in Nrs
Particulars	I.Y. 2080/81	I.Y. 2079/80
Impairment charge/(reversal) on loan and advances to contributors	-	-
Impairment charge/(reversal) on financial Investment	-	-
Impairment charge/(reversal) on placement with banks and financial institutions	-	-
Impairment charge/(reversal) on property, plant and equipment	-	1,130,806.29
Impairment charge/(reversal) on goodwill and intangible assets	-	-
Impairment charge/(reversal) on investment properties	-	-
Total	-	1,130,806.29

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4.28 Personnel expenses

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80
Salary	36,254,558.68	32,019,385.69
Festival Allowance	2,308,893.25	2,221,351.31
Uniform Allowance	600,000.00	610,000.00
Dearness Allowance	1,054,258.06	1,052,800.00
Leave Encashment	2,968,957.00	1,267,490.00
Gratuity	2,881,903.00	2,273,596.00
Contribution for SSF	8,921,958.24	4,940,534.84
Training and Development	959,192.43	756,094.14
Other Allowances	2,390,690.00	2,877,109.60
Compulsory Tourism Leave	462,000.00	450,800.00
Provision for medical expenses	1,904,500.80	1,878,604.20
Provision for Welfare fund	7,701,995.20	12,272,000.00
Staff Loan Interest-NFRS	782,266.10	-
Staff Insurance	5,379,457.00	-
Total	74,570,629.76	62,619,765.78

4.29 Other Operating Expenses

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80
Water and Electricity	1,079,340.67	1,188,583.33
Telephone and Internet	2,762,272.28	1,526,330.49
Fuel Expenses	1,918,536.68	1,376,555.68
Vehicle and other Repair maintenance	646,146.09	1,902,759.27
Insurance and Renewal	450,112.32	98,157.29
Printing, Postage and Stationery	4,347,855.85	4,836,414.92
Books and Periodicals	348,669.80	5,548,178.54
Newspaper and Publications	7,923,132.22	2,198,458.85
Information System Audit Fee	1,124,350.00	-
Internal Audit Fee	279,730.00	250,000.00
Consultancy Service Charges	13,087,443.96	8,405,593.69
Awareness / Workshop/ Training Development	11,563,912.07	11,297,677.02
Monitoring and Evaluation	186,134.00	1,096,699.50
Travelling Expenses	338,250.00	881,706.51
Office Rental	437,499.98	209,093.33
Office Expenses	4,121,346.40	687,619.98
Other Service Fee	-	263,572.50
Meeting Allowance	2,381,644.30	1,574,636.05
Operation and Maintenance	-	-
IT and Software Operation	9,875,181.82	7,696,338.41
Other Miscellaneous Expenses	1,582,619.37	2,172,176.79
Membership fees	1,200,696.00	-
Annual Day Expenses	796,952.00	-
Bank Charges	37,093.16	15,634.37
Total	66,488,918.97	53,226,186.52

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4.30 Depreciation & Amortisation

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80
Depreciation on property, plant and equipment	10,462,897.15	7,559,924.00
Depreciation on right to use assets (ROU)	20,412,847.44	5,401,231.09
Depreciation on investment property	-	-
Amortisation of intangible assets	-	-
Total	30,875,744.59	12,961,155.10


4.31 Non operating income


Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80
Recovery of loan written off		
Other income		
Total	-	-

4.32 Non operating expense

Particulars	Amount in Nrs	
	I.Y. 2080/81	I.Y. 2079/80
Loan written off	-	-
Redundancy provision	-	-
PPE write off	-	-
Expense of restructuring	-	-
Other expense	-	-
Total	-	-


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4.33.1 Old Age Protection Scheme Fund		Amount in Nrs		
Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079	
Opening Balance	32,293,903,944.62	18,983,476,992.11	7,848,886,683.47	
Adjustment	-	-	(122,122,945.15)	
Contribution	16,511,277,126.81	13,864,370,382.10	11,574,722,358.53	
Income from investment of fund				
Interest income	3,501,131,543.36	2,417,749,211.24	957,542,896.13	
Dividend income	-	-	-	
Others	-	-	-	
Reinsurance premium income	-	-	-	
Total Income	20,012,408,670.17	16,282,119,593.34	12,532,265,254.66	
Claim/ Benefit expenses	3,975,894,177.66	2,971,692,640.82	1,278,590,783.24	
EXPENSES				
Provision made/(reversed)	-	-	(3,038,782.36)	
Total Expenses	3,975,894,177.66	2,971,692,640.82	1,275,552,000.88	
Net surplus/ (Deficit)	16,036,514,492.51	13,310,426,952.52	11,256,713,253.78	
Closing balance	48,330,418,437.14	32,293,903,944.62	18,983,476,992.11	

4.33.2 Old Age Protection Scheme (Foreign) Fund		Amount in Nrs		
Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079	
Opening Balance	294,502,453.35	-	-	
Adjustment	-	-	-	
Contribution	1,148,020,062.80	290,408,621.24	-	
Income from investment of fund				
Interest income	75,027,471.80	4,093,832.11	-	
Dividend income	-	-	-	
Others	-	-	-	
Reinsurance premium income	-	-	-	
Total Income	1,223,047,534.60	294,502,453.35	-	

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Claim/ Benefit expenses	-	-	-
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	1,223,047,534.60	294,502,453.35	-
Closing balance	1,517,549,987.95	294,502,453.35	-

4.33.3 Retirement Fund (Foreign)

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Opening Balance	-	-	-
Contribution	9,550,562.78	-	-
Income from investment of fund			
Interest income	372,110.85	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	9,922,673.62	-	-
Claim/ Benefit expenses	-	-	-
EXPENSES			
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	9,922,673.62	-	-
Closing balance	9,922,673.62	-	-

4.33.4 Informal Pension Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Opening Balance	-	-	-
Contribution	1,198,107.58	-	-
Income from investment of fund			
Interest income	51,723.55	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	1,249,831.13	-	-
Claim/ Benefit expenses	-	-	-
EXPENSES			
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	1,249,831.13	-	-
Closing balance	1,249,831.13	-	-

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4.33.5 Informal Retirement

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	-	-	-
Contribution	18,228.76	-	-
Income from investment of fund			
Interest income	786.95	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	19,015.71	-	-
Claim/ Benefit expenses	-	-	-
EXPENSES			
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	19,015.71	-	-
Closing balance	19,015.71	-	-

4.33.6 Self Employed Pension Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	-	-	-
Contribution	1,346,386.97	-	-
Income from investment of fund			
Interest income	58,124.92	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	1,404,511.89	-	-
Claim/ Benefit expenses	-	-	-
EXPENSES			
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	1,404,511.89	-	-
Closing balance	1,404,511.89	-	-

4.33.7 Self Employed Retirement Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	-	-	-
Contribution	121,242.70	-	-
Income from investment of fund			
Interest income	5,234.17	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	126,476.87	-	-
Claim/ Benefit expenses	-	-	-
EXPENSES			
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	126,476.87	-	-
Closing balance	126,476.87	-	-

4.33.8 Dependent Protection Scheme Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	247,570,782.53	150,221,992.73	69,963,020.14
Adjustment	-	-	(1,163,896.76)
Contribution	154,377,608.09	129,947,534.26	105,947,119.42
Income from investment of fund:			
Interest income	28,040,415.80	19,073,980.06	7,789,927.99

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Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	182,418,023.89	149,021,514.32	113,737,047.41
Claim/ Benefit expenses	68,890,271.45	51,672,724.52	32,314,178.06
Provision made/(reversed)	1,012,497.92	-	-
Total Expenses	69,902,769.37	51,672,724.52	32,314,178.06
Net surplus/ (Deficit)	112,515,254.52	97,348,789.80	81,422,869.35
Closing balance	360,086,037.05	247,570,782.53	150,221,992.73

4.33.9 Self Employed 3 Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Opening Balance	-	-	-
Contribution	12,830.92	-	-
Income from investment of fund	-	-	-
Interest income	553.92	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	13,384.84	-	-
Claim/ Benefit expenses	-	-	-
EXPENSES	-	-	-
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	13,384.84	-	-
Closing balance	13,384.84	-	-

4.33.10 Accident, Disability And Dependent Protection Scheme (Foreign) Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Opening Balance	111,200,692.31	-	-
Adjustment	-	-	-
Contribution	620,515,797.11	155,940,900.80	-
Income from investment of fund	-	-	-
Interest income	36,389,608.25	2,204,294.53	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	656,905,405.36	158,145,195.33	-
Claim/ Benefit expenses	-	-	-
EXPENSES	-	-	-
Provision made/(reversed)	186,153,767.91	46,944,503.02	-
Total Expenses	186,153,767.91	46,944,503.02	-
Net surplus/ (Deficit)	470,751,637.46	111,200,692.31	-
Closing balance	581,952,329.77	111,200,692.31	-

4.33.11 Informal Cumulative

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Opening Balance	-	-	-
Contribution	1,242,434.69	-	-
Income from investment of fund	-	-	-
Interest income	53,637.19	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	1,296,071.88	-	-
Claim/ Benefit expenses	-	-	-
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	1,296,071.88	-	-

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Closing balance	1,296,071.88	-	-
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4.33.12 Medical, Health and Maternity Protection Scheme Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Opening Balance	936,745,903.80	459,807,026.25	221,569,186.63
Adjustment	-	-	(4,310,728.74)
Contribution	571,777,976.89	481,286,957.61	392,408,066.97
Income from investment of fund			
Interest income	105,557,136.41	52,673,443.35	25,179,644.92
Dividend income	-	-	-
Others	-	-	-
Transfer from NWF Reserve	578,342,472.15	313,959,496.22	-
Total Income	1,255,677,585.45	847,919,897.18	417,587,711.89
Claim/ Benefit expenses	627,936,141.08	370,981,019.63	186,485,626.46
Provision made/(Reversed)	11,093,536.92	-	(11,446,482.93)
Total Expenses	639,029,678.00	370,981,019.63	175,039,143.53
Net surplus/ (Deficit)	616,647,907.45	476,938,877.55	242,548,568.36
Closing balance	1,553,393,811.24	936,745,903.80	459,807,026.25

4.33.13 Self Employed 1 Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	Amount in Nrs 32 Ashadh 2079
Opening Balance	-	-	-
Contribution	47,525.10	-	-
Income from investment of fund			
Interest income	2,051.71	-	-
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	49,576.81	-	-
Claim/ Benefit expenses	-	-	-
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	49,576.81	-	-
Closing balance	49,576.81	-	-

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4.33.14 Accident and Disability Protection Scheme Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	1,708,035,898.84	958,249,423.68	385,956,023.64
Adjustment	-	-	(6,035,020.23)
Contribution	800,489,121.18	673,801,682.14	549,371,170.29
Income from investment of fund			
Interest income	182,033,304.50	126,027,665.55	47,743,454.25
Dividend income	-	-	-
Others	-	-	-
Reinsurance premium income	-	-	-
Total Income	982,522,425.68	799,829,347.69	597,114,624.54
Claim/ Benefit expenses	64,609,713.73	50,042,872.53	20,101,754.04
Provision made/(reversed)	4,340,668.03	-	(1,315,549.77)
Total Expenses	68,950,381.76	50,042,872.53	18,786,204.27
Net surplus/ (Deficit)	913,572,043.92	749,786,475.16	578,328,420.27
Closing balance	2,621,607,942.76	1,708,035,898.84	958,249,423.68

4.33.15 Self Employed 2 Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	-	-	-
Contribution	66,535.11	-	-
Income from investment of fund			
Interest income	2,872.39	-	-
Dividend income	-	-	-
Others	-	-	-


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Reinsurance premium income	-	-	-
Total Income	69,407.50	-	-
Claim/ Benefit expenses	-	-	-
Provision made/(reversed)	-	-	-
Total Expenses	-	-	-
Net surplus/ (Deficit)	69,407.50	-	-
Closing balance	69,407.50	-	-

4.33.16 National Level Welfare Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening fund balance	25,722,398,753.00	23,772,398,753.00	22,445,398,753.00
Adjustment	-	-	-
Fund received during the year	1,185,000,000.00	1,950,000,000.00	1,327,000,000.00
Income from investment of fund :	-	-	-
Interest income	2,272,082,898.75	2,538,860,687.61	1,996,404,783.88
Dividend income	-	-	-
Others	-	-	-
Total Income	3,457,082,898.75	4,488,860,687.61	3,323,404,783.88
Transfer to Medical, Health and Maternity Protection Fund	-	-	-
Equal to Contribution amount	(571,777,976.89)	(313,870,382.89)	-
Equal to Critical Illness Payment made	(6,564,495.26)	(89,113.33)	-
Interest Allocated to GR	(1,693,740,426.60)	(2,224,901,191.39)	(1,996,404,783.88)
Total Expenses	(2,272,082,898.75)	(2,538,860,687.61)	(1,996,404,783.88)
Net surplus/ (Deficit)	1,185,000,000.00	1,950,000,000.00	1,327,000,000.00
Closing fund balance	26,907,398,753.00	25,722,398,753.00	23,772,398,753.00

4.33.17 Social Security Tax Fund

Particulars	31 Ashadh 2081	31 Ashadh 2080	32 Ashadh 2079
Opening Balance	470,000,000.00	470,000,000.00	470,000,000.00
Adjustment	-	-	-
Fund Received	-	-	-
Income from investment of fund	-	-	-
Interest income	40,580,774.12	48,300,818.83	40,425,296.06
Dividend income	-	-	-
Others	-	-	-
Total Income	40,580,774.12	48,300,818.83	40,425,296.06
Interest Allocated to GR	(40,580,774.12)	(48,300,818.83)	(40,425,296.06)
Expenses Allocated	(40,580,774.12)	(48,300,818.83)	(40,425,296.06)
Net surplus/ (Deficit)	-	-	-
Closing Balance	470,000,000.00	470,000,000.00	470,000,000.00

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