



**लेखामान बोर्ड**

**ACCOUNTING STANDARDS BOARD**

*(Formed by the Government of Nepal under the Nepal Chartered Accountants Act, 1997)*



**Terms of Reference (TOR)**

**Development of Nepali Language Reference Material for  
Nepal Accounting Standards for Micro Entities (NAS for MEs)  
2018 and Nepal Accounting Standards for Not-for-Profit  
Organizations (NAS for NPOs) 2018**

**March 2025**

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## 1. Background

Accounting Standards Board (ASB or the Board) Nepal was formed by the Government of Nepal on July 08, 2002 (2059 Ashad 24) with an amendment to the Nepal Chartered Accountants Act, 1997 (first amendment, 2002) 15ka incorporating the provision for its establishment and operation. The ASB Nepal has been formed with the responsibility to formulate accounting standards for the preparation and presentation of financial statements in Nepal. ASB Nepal is primarily responsible for setting accounting standards for business enterprises in line with the International Financial Reporting Standards (IFRSs). The Board is also responsible for issuing interpretations of NFRSs.

The Board has developed Nepal Accounting Standards for Micro Entities (NAS for MEs) 2018 and Nepal Accounting Standards for Not-for-Profit Organizations (NAS for NPOs) 2018 to provide simplified financial reporting frameworks for these specific sectors. These standards, while comprehensive, are currently available in English.

To ensure effective implementation and accessibility of these standards, particularly among small preparers and stakeholders who may be more comfortable with Nepali language materials, ASB Nepal intends to develop reference materials in Nepali. This initiative aims to bridge the language barrier, facilitate understanding, and promote consistent application of these crucial accounting standards.

## 2. Objectives:

The primary objective of this consultancy is to develop user-friendly and comprehensive Nepali language reference materials for NAS for MEs and NAS for NPOs, including illustrations and model financial statements in Nepali.

## 3. Scope of Work:

The consultant will be responsible for the following tasks:

- **Translation and Adaptation:**
  - Translate the complete English versions of NAS for MEs and NAS for NPOs into clear and concise Nepali language.
  - Ensure technical accuracy and consistency with the original English standards.
- **Development of Reference Materials:**
  - Structure the Nepali language materials following a logical and organized format.
  - Incorporate practical examples and illustrations in respective para and chapters relevant to the Nepali business and NPO context.
- **Development of Model Financial Statements:**
  - Develop model financial statements in Nepali, demonstrating the application of the standards.
  - Ensure that model financial statements are in line with the requirements of the standards.
- **Review and Validation:**
  - Conduct thorough internal reviews and incorporate feedback from ASB Nepal.
  - Present the draft materials to a selected group of stakeholders for validation and feedback.
  - Incorporate feedback and finalize the reference materials.
- **Finalization and Submission:**
  - Submit the finalized Nepali language reference materials, including illustrations and model financial statements, in both hard and soft (editable) copies.



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#### 4. Deliverables:

- Draft & finalised version of Nepali language reference material for NAS for MEs and NAS for NPOs.
- Model financial statements in Nepali for both NAS for MEs and NAS for NPOs.

#### 5. Consultant Qualifications:

The consultant should have the following qualifications and experience:

**Qualification:**

- Chartered Accountant

**Experiences:**

- Post-qualification experience (minimum 5 Years)
- Prior experience of standards related works

**Knowledge:**

- Have a good command of English & Nepali language.
- Up-to-date knowledge of accounting standards.

#### 6. Timeframe:

The consultancy is expected to be completed within 2 months from the date of contract signing.

#### 7. Reporting and Supervision:

The consultant will report directly to the chief executive officer of ASB Nepal.

#### 8. Copyright:

All materials developed under this engagement will be the property of ASB Nepal.

#### 9. Proposal Submission:

Interested consultants are required to submit a proposal that includes:

- A cover letter (EoI).
- A CV highlighting relevant qualifications and experience.
- A financial proposal.

#### 10. Submission Deadline

Proposals should be by hand delivery to the Secretariat within 15 days of publication of Notice.

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