

CHAPTER - I

INTRODUCTION

1.1 Background

“Nepal is a multi-ethnic, multi-cultural, multi-religious and multi-lingual country. Unity in diversity is its unique feature. The Globalization and modernization as the pace of transformation intensifies that there is a real danger that we may lose many of our unique traditions, rituals, beliefs, customs and material aspects of our multicultural society. Although it may not be possible to try to check the dynamics of change, there is merit in preserving a representative sample of existing lifestyles as a testament to the magnificent diversity of Nepal’s cultural forms for future generation” (Regional Museum, 2009).

Nepal Mountaineering Association was established on 2030 Kartik 16. “It is a non-Governmental, non-profit and non-political organization working as a national alpine association of Nepal to promote mountain tourism, climbing sports, protects mountain environments and preserve and promote cultural heritage of mountain people. It is the only national alpine club authorized to issue climbing permits for 33 mountain peaks of Nepal” (Nepal Parbat, 2009).

NMA was established to make mountaineering and trekking popular amongst Nepalese people, also to generate public interest toward Mountaineering, NMA conducted various activities to promote Nepalese mountains. NMA support the work to benefit professional climbers and individuals involved in mountaineering and develop mountain climbing

skills and efficiencies. It protects the Nepalese mountain and natural beauties and environment of mountain areas. Its objective is to co-ordinate and organizes Nepalese climbing teams, Conduct mountain climbing campaigns and other activities related to mountaineering.

NMA decided to construct an International Mountain Museum. This museum is the first of its kind in Nepal. A large portion of this museum has been dedicated to the dwellers of mountains, history of International Mountains and Mountaineering including the history of the other great climbs around the world.

A museum is an institution which collects, documents, preserves, exhibits and interprets material evidence and associated information for the public benefit. IMM also aims to develop it as an International Mountain Studies Centre by enhancing its archive for the researcher on above subject.

About International Mountain Museum

Land Area	: 100 ropanies (5.10 Hectares, 12.58 Acres)
Land purchase by NMA	: 4 th Aug 1985, costs Nrs.12000.00 per Ropani
Foundation Stone	: Laid on 1 st Nov. 1995 by the Honb`l Minister for Tourism Mr. Chakra Prasad Bastola
Soft Opening	: On 29 th May 2002 by the famous climbers Ms. Junko Tabei and Mr. Appa Sherpa, graced by Honb`l Minister for Culture, tourism and civil aviation Mr. Bal Bahadur K.C.
Grand Opening	: 05 th Feb 2004 by the Rt. Honb`l Prime Minister Mr. Surya Bahadur Thapa

Plinth area of Building : 3110 Sq. Mt.

Total Display and facility area: 4250 Sq. Mt.

Total Cost :Approx. Nrs. 100 million has been invested for the establishment of museum and its premises including land purchase, Landscaping, Access roads, Compound walls and living museum etc.

Pokhara, an idyllic city in the Western Development Region has an added attraction in the form of the International Mountain Museum, the only museum of its kind in world. The city is located at 200km. west of Kathmandu, the capital of Nepal and is situated at an altitude of 827m above the main sea level. Referred to as the lake city, Pokhara has the serenity of the lakes and the awe- inspiring Himalayas in the background creating an ambience of tranquility and magical spell.

Pokhara is a starting point of trekking and rafting destinations. A visit to Nepal without a sojourn to pokhara is often considered incomplete. And while in Pokhara, a visit to the International Mountain Museum is a must.

Why in Pokhara:

- To help decentralization of development.
- Pokhara is the second tourism destination of the country.
- It is a gateway to mountains and world famous trekking routes.
- First eight thousander summited by French on Annapurna.

IMM is established with following objectives:

- Collection, documentation and display of the natural history and culture of the Himalayas and the world mountains.
- Record and document chronicles of mountain activities in the Himalayas and other international mountain ranges.
- Function as an educational and center for research in anthropology, sociology, mountaineering, ecology for the researchers, tourists, students and general public.
- Provide a forum to share information among the international mountain community.

The theme of this museum is to cover the information and exhibits related with the Man, Mountain and Mountain activities around the world. The whole display area of the museum is based and divided on the above theme. Therefore the galleries are as follows:

- Hall of Mountain people: It introduces the customs, tradition, heritage, culture and way of life of the world mountain people.
- Hall of Mountain: Third gallery presents the geological facts about the origin of world mountain system, the gallery displays and gives explanations on the subjects like geology, glaciology, rivers originated from the mountain or glacial melt rivers, mineral deposits and flora, fauna etc.
- Hall of Mountain Activities: It comprises the historical ascents and explorations in and around mountain areas, skiing, hunting, trekking

and kayaking etc. And it also displays the development of the climbing gears and required equipments for mountaineering, climbing and other mountain activities.

- Hall of Associates/periodic: The presentation of various activities carried out by different INGO's and NGO's in and around mountain areas e.g.: NTNC, IUCN, ICIMOD, WWF are displayed and explained in this gallery.
- Library: A small library with a collection of more than 1,300 books related to culture, flora/fauna, mountaineering, geology and glaciology of famous author and the various journals of the world could be used by the students and scholars.
- Lakhang: A prayer room is a symbolic of the religion prevalent in the Himalayan region. A prayer by the lama before the climbing on the mountains takes place has become a part of culture of mountaineering in the Himalayas.

1.2 Purpose of the Study

The purpose of the study is to analyze the financial sustainability of IMM. Financial sustainability is that the most organization has inherent desires to continually improve the quality of their outputs and to sustain for long-term. From these desires, organization always tries to maintain its balance and tries to perform as well as it can in order to achieve the objective. Organization should be able to be clear about the sound financial position. Successful and dynamic organizations should measure and evaluate their performance in financial way because organization's soul

depends upon the financial position, if the organization has a positive financial position then it can sustain for long term. Financial position must be taken as a positive and a dynamic process in an organization. Successful organization can provide better service and performance to the stakeholders-funding agency, community members and the society as a whole; therefore, developmental organizations should continuously evaluate their financial performance to sustain their programmes. This study has focused on the financial sustainability of International Mountain Museum, Pokhara.

1.3 Statement of the Problem

This research is mainly focused on the financial sustainability of IMM. Pokhara is a starting point of trekking and rafting destinations. A visit to Nepal without a visit to Pokhara is often considered incomplete and while in Pokhara visit to the International Mountain Museum is a must. IMM has set up its own identity.

The specific problems of this study are given below.

1. How is the trend of visitors flow at IMM?
2. What are the sources of funds inflow of IMM?
3. What are the sources of funds outflow of IMM?
4. What are the income and expenditure patterns of IMM?

1.4 Statement of the Objective

The overall objective of the study was to analyze the financial position of the IMM. The specific objectives of the study were given below.

1. To find out the trend of visitors flow at IMM.
2. To analyze the sources of funds inflow of IMM.
3. To assess the sources of funds outflow of IMM.
4. To evaluate the financial performance of IMM.

1.5 Significance of the Study

Financial Analysis is only the way to know about the financial strengths and weakness of any organization. It helps organization to take decisions. From the help of financial analysis an organization can know whether it can sustain for long-term or not, because not only for the profit making organizations but also for the non-profit making organizations, it is necessary to alive for a long-term.

- This study will helpful to the following parties from various aspects
- Donor/funding agencies for information.
 - Community members for general information and transparency.
 - Thesis writers and like for further research reference.
 - IMM itself to analyze their financial position.

1.6 Limitation of the study

The following information's are limited due to time constraints.

1. The study is concerned only with the financial sources and financial performance of the IMM.
2. The study has used and analyzed only secondary data.
3. Data from 2061/062 to 2064/065 were taken.
4. Limited tools and techniques are used.

5. Accuracy, reliability and validity of the study depend upon the data provided by the IMM.

1.7 Organization of the study

The whole chapter is divided into five different chapters. This has been described in the following ways.

The first chapter deals with introduction which includes background, purpose of the study, statement of the problem, statement of the objective, significance of the study, limitation of the study and organization of the study.

The second chapter deals with the review of literature. It includes conceptual review (finance function, role of finance and financial manager, analysis of financial statements, social responsibility and concept of museum) and review of related studies.

The third chapter enclosed the research methodology. It includes research design, population & sample, data collection procedure and data processing & analysis.

The fourth chapter deals with the data presentation and analysis of relevant data and information and Major Findings of the study.

The fifth chapter summarizes the whole study. Moreover it draws conclusions and forward recommendations.

CHAPTER - II

REVIEW OF LITERATURE

This chapter presents the conceptual review and review of related studies. The conceptual review deals with various components of the financial analysis. It includes; - Finance Functions, Financial statements, Role of financial managers etc. Review of related studies presents the review of dissertations, reports and other related published\ unpublished materials of financial analysis.

The chapter is divided into two sections. Section I is conceptual review & section II is the review of past research carried out on the related study area.

2.1 Conceptual Review

This section presents the theoretical concept of financial analysis. It includes finance function, role of finance and financial manager, financial management system and financial analysis of an organization. Financial analysis depends upon the source of revenue and components of expenditure.

2.1.1 Finance Function

“The functions of finance involve three major decisions a company must make: the investment decision, the financing decision, and the dividend decision. Each must be considered in relation to our objective; an optimal combination of the three will create value” (Van Horne, 1995).

Funds are raised from internal and external financial sources and allocated for different uses.

Investment Decision

The investment decision is the most important decision. Investment decision involves risk. "Capital investment is the allocation of capital to investment proposals whose benefits are to be realized in the future. Because the future benefits are not known with certainty, investment proposals necessarily involve risk. Consequently, they should be evaluated in relation to their expected return and risk, for these are the factors that affect the firm's valuation in the marketplace" (Van Horne, 1995).

Financing Decision

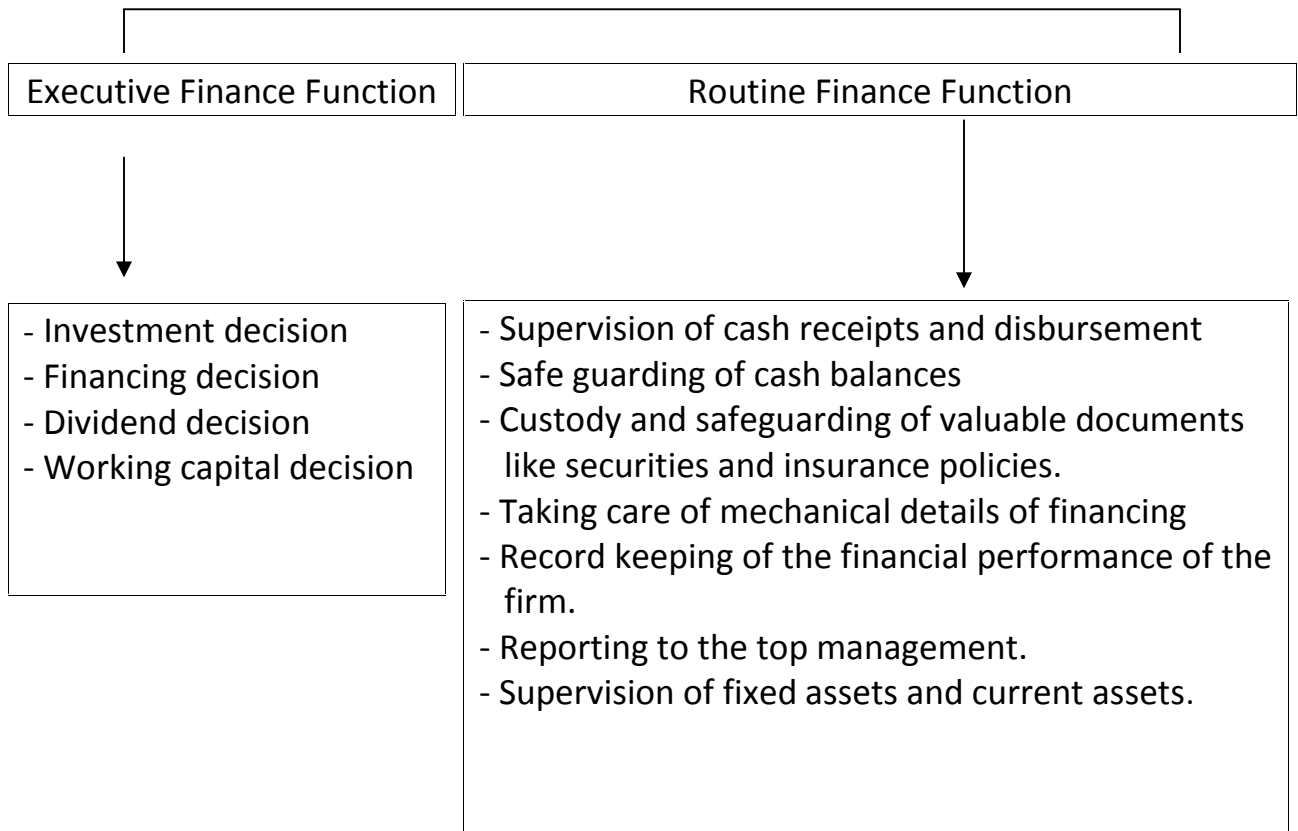
"In the second major decision of the firm, the financing decision, the financial manager is concerned with determining the best financing mix or capital structure"(Van Horne, 1995). Financial manager should make the best alternative among all different alternatives.

Dividend Decision

"Dividend decision includes the percentage earnings paid to stock holders in cash dividends, the stability of absolute dividends about a trend, stock dividends and splits and the repurchase of stock" (Van Horne, 1995).

Figure: 1.2

Finance Function



Paudel, Baral, Gautam, & Rana (2006)

2.1.2 Role of Finance and Financial Manager

As century moved on, the importance and the role of finance became vaster. The financial manager of a firm plays an important role in the company's goals, policies and financial success. Companies success or unsuccess depends upon to the decision making process of financial manager.

Finance can be defined as the art and science of managing money, finance is concerned with the process, institutions, markets, and

instruments involved in the transfer of money among individuals, business, and government.

Traditionally, the financial management was taken as an activity of collecting funds to support the investment of firm but now a days, the financial management is not only the activity of raising funds, but also the activities of planning, forecasting, controlling, administrating and decision making of firm's financial resources.

Role of Financial Manager

1. Financial analysis and planning
2. Investment decisions
3. Financing and capital structure decisions
4. Management of financial resources.

Responsibilities of Financial Manager

“Some key decision strategy areas of the firm include:

1. Choice of the products and markets of the firm.
2. Strategy for research, investment, production, marketing and sales.
3. Selection, training, organization, and motivation of executives and other employees.
4. Obtaining funds at a low cost and efficiently
5. Adjustments to the above as environments and competition change.”

(Weston and Copeland, 1990).

2.1.3 Financial Statement

From the help of financial statements any firm's could able to know the real financial position.

Balance Sheet

“The Balance sheet is a double sided listing of the assets of a business (the left- hand side) and the financing of these assets (the right- hand side) at a given point in time (year -end, quarter-end, etc.). Balance sheet is a cumulative statement showing the cumulative effect of the firms actions up to a point in time, whereas the income statement is a report of the flow of earnings during a given periods” (Benninga and Sarig, 1997). Balance sheet shows a firm's accounting value on particular date.

Balance sheet shows the firm’s assets, liabilities and owner’s equity for the analysis of a firm, the basic divisions and items appeared in the balance sheet should be understood clearly.

Income Statement

“The income statement provide information about the operating performance of the firm over a given time period. The purpose of the income statement is to provide a measure of the true economic performance of the firm”(Benninga and Sarig, 1997).

The income statement can be prepared in various formats, depends upon the size and the nature of an organization.

Cash Flow Statement

“Cash flows are derived from the income statement and from changes in the balance sheet. There are two principal techniques to calculate indirect method and the direct method. The direct method of calculating cash flows starts with the firm's profit after taxes and makes appropriate adjustments to arrive at a number that shows how much cash the firm has taken in over the period” (Benninga and Sarig, 1997). Cash Flows statement is the difference between the amount come in and amount that goes out.

2.1.4 Financial Analysis

Financial analysis is the process of selection, presentation and evaluation of strengths and weakness of financial performance.

Financial analysis deals with the financial activities of an organization. Organization's can be a profit motive or non-profit motive organization.

Income

Income is the first and most essential factor in every organization. Therefore every organization wants to generate own internal and external income. Without income or profit the organization cannot sustain in competitive market. Here, In case of IMM, the income is received from internal sources. That means the funds from selling of tickets. IMM has some external income source also and that is funds received from Donor's.

Expenditure

The fund goes out while operating an organization is often called expenditure. Expenditure may be in form of different topics, e.g., it could be staff cost, administration cost, training expenses, visit expenses, maintenance expenses, construction expenses etc.

2.1.5 Social Responsibility

“Maximizing shareholder wealth doesn't imply that management should ignore social responsibility such as protecting the consumer paying fair wages to employees, maintaining fair hiring practices and safe working conditions, supporting education and becoming involved in environmental issues such as clean air and water” (Van Horne and Wachowicz, 1995)

Responsibility that shows by the organization towards society directly or indirectly concerns with the financial sustainability of any organizations. Organizations should be aware of all these effects. Social responsibility should be taken as vital element .Organization should be involved in a social activity.

2.1.6. Concept of Museum

As we already mentioned that museum is an institution which collects, documents, preserves, exhibits and interprets material evidence and associated information for the public benefit.

Some of the famous and important museum of Nepal

National Museum

Located in the western end of Kathmandu, National Museum is considered as the most important museum of Nepal. The museum has a large collection of weapons, art and antiquities of historic and cultural importance.

The Natural History Museum

Situated at the southern foothills of Swoyambhunath, the museum is a window to the natural history of Nepal. The museum has a size able collection of different species of animals, butterflies and plants. The special feature of this museum is a serial display of diverse life species from prehistoric shells to the stuffed animals, birds, crocodiles and many other interesting exhibits.

The Tribhuvan Museum

The museum is specially designed to display all the events, personal belongings, mementos of the late king Tribhuvan (1906-1955). He is fondly remembered as the father of the nation as he was primarily instrumental in ushering democracy in Nepal in 1951. The museum has a rare collection of photos, paintings/portraits of royal family members.

The Mahendra Museum

The museum vividly sheds light on the late king Mahendra (1920-1972 AD). The exhibits include remake of his cabinet room, office chamber

and his personal belongings including walls, decoration, stamps and coins. As he is fondly remembered as a poet-king, his original writing ambience and personal notes and manuscripts are displayed here.

The Birendra Museum

This Museum is a recent addition in the palace complex. This museum particularly contains the personal possession of the present monarch, late king Birendra Bir Bikram Shah, including royal attires that he had donned during various state and historic occasions also on display are gifts, medals, honorary titles received from other head of states and other interesting memorabilia.

Patan Museum

Located in the palace complex of Patan Durbar Square, the Patan museum is a house to some of the unique medieval works in bronze. The earliest specimens date back to 11th century or even earlier Lichhavi period. Most of the exhibits are deities from the Buddhist pantheon like images of Buddhas and lokeswore. And in the lesser number, there are icons from Hindu pantheon like Vishnu and other deities.

Pujarimath Museum

Situated in the 15th century restored building known as 'Pujari Math', Tachapal Tole (Dattatreya Tol), Bhaktapur the building it-self is an exhibit. Built by Yaksha Malla, a 15th century King of Kathmandu Valley, the house is adorned with exquisitely carved wooden windows. The famous windows

are Peacock and other latticed windows. In fact, the 'Pujari Math', is an excellent example of master wood workmanship of Newar artisans of Kathmandu Valley.

Kapilvastu Museum

Located in Tilaurakot (near the archaeological ruins of Tilaurakot palace complex - the ancestral home of Lord Buddha), the Kapilvastu Museum is about 26km from Lumbini, the birthplace of Buddha. The museum has an interesting collection of coins, pottery, toys and other artifacts dating from 7th century B.C. to fourth century AD. The museum also displays some unique jewellery pieces dating the same period.

Regional Museum Pokhara

Located in Newroad, the Regional Museum of Pokhara was established in 1985. The museum has offered quick and easily available information about the cultural identities of various tribal and caste groups spread in a large area of the nation.

Gurkha Memorial Museum Nepal

The Gurkha Memorial Museum is opened for public in 2005 July. It is located near the Kl sing pul, Pokhara. The museum has a large collection of military uniforms with medals, photographs and individual Gurkha regimental history.

Annapurna Natural History Museum

Annapurna Natural History Museum was established by an American Peace Corporations Volunteer, late Dorothy Mierow in 1965 in the Prithvi Narayan Campus premises for the college`s use and people of Pokhara and its surrounding area. There are displays in the ACAP room explaining the tectonic block theory of moving continents and rising mountains. The formation of Igneous, Sedimentary and Metamorphic rocks is explained with examples of each. The museum is also known as “the Butterfly Museum”, as it has the large collection of butterflies.

2.2 Review of Related Studies

Different Researchers have carried out study on financial analysis of different organizations and made their conclusions and recommend in various ways. This study concerns with the financial sustainability of a single study of IMM. No any research has been carried out on the related topic. However, previous study reports on other organizations and other related books, Journals and Publications were reviewed in Western Regional Library, Prithvi Narayan Campus, Pokhara to make clear upon the concept of study. No any research had been done on financial sustainability of IMM.

2.2.1 Review of Journal

(Baral, 2004) had carried out a study on Financial Sustainability of Waste Management Services: A Case Study of Pokhara sub-Municipal Corporation. The main objective of the study was to look into the Financial Sustainability of Waste Management Services System considering the cash

operating ratio and operating ratio. He had concluded that, successful implementation of the proposed waste management service system for PSMC is the challenging job but essential to meet its financial obligation and discharge the duties as a local government. Failure to implement the proposed system successfully implies not only the ineffective use of loan capital but also the mistrust of the donors for future development programs due to the default in the payment of due installment for loan. He had recommend, PSMC should first setup the required institutional arrangement and then implement the system gradually to keep the healthy urban environment and promote the tourism in Pokhara, win the trust of the donors and discharge the responsibility to the urban populace as a local government.

2.2.2 Review of Dissertation

Adhikari, (2004) had conducted study on financial soundness and sustainability of Nepalese co-operative organizations. The main objective of the study was to identify current attractions to the establishment of saving and credit organizations. It's another objectives is to identify existing status of financial soundness and sustainability of selected co-operative organization and also to find out impact on employment creation and income generation. He had concluded that the sustainability of the co-operatives is highly depended on the qualitative and quantitative factors. He had recommended recruiting necessary number of trained staff for effective management. Members should be aware about co-operative laws and rules and regulation. He also had recommended that, loan should be

distributed by analyzing the project feasibility and also saving scheme should provide more diversified choice to encourage saving when people have income. He finally had recommended that the sustainability of co-operatives basically relates with its performance, which can help to predict its perspective plan in the country phenomena.

Pulami, (2005) had carried out a research work on performance analysis of Prithvi Narayan Campus, Pokhara. The general objective of the study was to analyze the present status of academic and financial performance of PNC. He had concluded that there is no yearly fix quota system for student admission and admissions dropped out rate & examination dropped out rate both are relatively high with low percentage of overall result of the campus. He had also concluded that contribution of local resources in the campus is very low. Therefore he recommended fixing the quota system for each level in each faculty for new admission and bringing down both result in the exam. He also had recommended mobilizing the local resources to cover operating cost and to provide better physical facilities for the qualitative education.

Gurung, (2006) had conducted a research on Financial Sustainability of rural water and sanitation programme-Phase III, The Gurkha Welfare Scheme. The main objective of the study was to assess the major outputs and to find out sources of finance and to evaluate the financial performance of GWS/RWSP, phase III. He had concluded that the financial indicators show the financial performance /Sustainability of GWS/ RWSP,

phase III. He also had concluded that, all worked out indicators had shown that the GWS/RWSP phase III had good financial performance leading to the sustainability of the programme. He had recommended RWSP should seek alternative funding sources as well in advance. RWSP may also undergo to multi donor funding system, which insures the long lasting of the programme preserving its remarkable history with significant contribution in GWS community aid and to maintain the financial sustainability in the organization as well. He had also recommended giving more emphasis on human resource development programmes by allocating more and sufficient budget in training and visit concept to develop professionalism in the organization. He had also recommended closely monitoring the periodic trend of foreign exchange rates, marketing inflation rate as well as policy changes made by government policy and political movement of the country.

Sharma, (2007) had carried out a research work on financial performance analysis of Nepal SBI Bank Ltd, in the frame work of CAMEL. The main objective of the study was to examine the capital adequacy of the bank and to assess the quality of bank's assets also to analyze the efficiency of the bank's management including earning performance and liquidity position of the bank. Conclusion of the study was NSBL has maintained the adequate total capital fund prescribed by NRB. The bank had not made adequate provision for substandard loan as prescribed by NRB. He also had concluded that NSBL has high level of expenses as compared to the total income Nevertheless. He had recommended that the bank should maintain

total risk based Capital adequacy ratio as per NRB requirements. The bank should maintain increase its income and reduce the expenses since its income compared to the total assets and total core capital is not strong. The liquidity position of the bank should meet its current and contingent obligations. So that to keep optimum level of funds of NRB.

Acharya, (2007) had carried out a study on Financial Analysis of CON community saving & credit co-operative society limited, in the Framework of PEARLS. The main objective of the study was to analyze the protection stage of CCSCCSL, to analyze the effectiveness of the financial structure and to analyze the assets Quality of the CCSCCSL. Conclusion of the study was CCSCCSL protection stage is not satisfactory. Financial investment is minimal, which had not produced any earning overall the study period, and CCSCCSL had maintained strong defense of assets. He had recommended setting the optimal level of the net loans to total assets ratio, minimize the excess liquid investments, or explore investment alternative rather than investing excess fund in liquid investment. He had recommended reducing the excess liquid assets, calculating the withdrawal of member saving by classifying the types of deposit and term of deposit and investing excess fund in productive sector such as loans.

Gurung, (2007) had carried out a research work on Financial Performance analysis of Annapurna Finance Company Ltd in the framework of CAMEL. Objective of the study was to analyze the capital adequacy of AFCL, to assess the quality of assets, to evaluate whether AFCL is managing

its expenses with respect to incomes to analyze the position of earning pre employees in AFCL and to measure the liquidity of AFCL. Conclusion of the study was the core capital adequacy ratio of AFCL is above the NRB standard in the review period. It reveals that the company has adequately maintained its internal sources on core capital in the last 5 year period and has strictly followed the NRB standard, so AFCL is financially sound and strong. AFCL has placed efficient credit management and recovery efforts. The earning per employee ratio is in increasing trend, so that the efficient management in staffing and the profitability of company is increasing the liquid asset to total deposit ratio are below the industrial average ratio but above NRB standard. She had recommended maintaining stable capital adequacy ratios in the company. She also recommends, improving loan quality, also to monitored and complied in accordance with the NRB, requirements to meet liquidity position.

CHAPTER - III

RESEARCH METHODOLOGY

The main objective of this study is to evaluate, examine and analysis of the financial strengths, weakness and financial sustainability of International Mountain Museum.

This chapter presents the methodology followed during this study. It includes research design, nature and sources of data, data collection procedure and data analysis tools.

3.1 Research Design

This study is based on the financial data and information of a single study of IMM. So, basically research design of the study is case study. This study is designed within the framework of descriptive and analytical research design. Simple statistical tools are used to make the concept clear and to fulfill the objective. Data have been presented in appropriate table and figures as needed.

3.2 Population & Sample

For the purpose of this study, Museums were taken as its population. Till this date there were altogether twelve Museums established in Nepal, (IMM). But as a case study of one single museum, International Mountain

Museum, Pokhara has been taken based on the data availability and convincing of getting information sample for the study.

3.3 Nature & sources of data

As per nature of the study, the study is based on secondary data. The data required for the study were collected from IMM. In addition to this, some primary data were also used to fulfill the objective. The obtained data is of 4 years from FY 2061/62 to 2064/65.

Primary Data

Primary data used in this study were collected from the office of NMA and IMM. Some of the required data have been obtained from the staffs and the members of IMM.

Secondary Data

Secondary data used in this study were collected from NMA and IMM's annual reports, audit reports, published brochures, financial books, related reports, Journals etc.

3.4 Data collection procedure

Financial data for this study have been obtained from account section of IMM. Annual reports covering different fiscal years of IMM were collected to achieve objective. Other related data were collected from related financial books, Journals, articles, brochure published by NMA and

IMM etc and, literature reviews are collected from the library of Prithvi Narayan Campus, Pokhara.

3.5 Data processing & analysis

The collected data for this study have been processed according to the needs of the study. The obtained data are presented in tabular form with the supporting interpretations and diagrams. Data are tabulated according to the nature of data. No complicated statistical tools have been used in the study. Basically the collected data have been analyzed in terms of percentage. Software like Ms-Excel is used for data analysis. In addition to this, following performance measure have been used:

Number of visitors Growth percentage:

The Number of visitor's growth rate has been calculated by using following model:

$$\text{Growth (g)} = \frac{t_1 - t_0}{t_0}$$

Where, t_1 = Number of visitors current year

t_0 = Number of visitors last year

Funds inflow (Income)

The annual funds inflow rate is calculated by the following model;

Annual funds inflow rate % = (funds inflow in a year / Total funds inflow) \times 100

The topic wise source of funds is calculated by following model:
Source of funds (%) = (topic wise funds inflow/Total topic wise funds inflow) x 100

Funds outflow (Expenditure)

The annual funds outflow rate is calculated by following model:
Annual funds outflow rate (%) = (Funds outflow in a year/ Total fund outflow) × 100

The topic wise annual Exp. is calculated by following model:
Topic wise Exp. (%) = (topic wise Exp. / topic wise fund outflow) x 100

Total Profit & Loss is calculated by following model:
P/L = Total annual funds inflow - Total annual funds outflow

3.6 Indicators of Financial Sustainability

Financial analysis shows the financial position of the organization. It helps the organization to know about their financial position. For the purpose of the analysis, sustainability has been defined as the capacity to meet the operation cost. The capacity to meet the operation cost depends largely on its revenue generating power. Financial performance analysis helps to evaluate the sustainability of the programme.

As IMM is a non- governmental organization. So, the study has concentrated in financial - Analysis of IMM. Following financial indicators have been used to assess the financial sustainability of the IMM.

Trend of visitors flow: This indicator measures the pattern of visitors flow at IMM. The increasing trend of flow of visitors indicates the positive result.

IMM has different types of visitors. IMM categorized their visitors as follows:

- foreigners
- SAARC country visitors
- Nepalese visitors
- Nepalese students

So, their objective is always how to make increase in number of visitors from all above parties.

Trend of Annual funds inflow: This indicator measures whether the annual funds inflow of IMM is increasing or not. If other conditions are satisfied, the increasing trend of funds inflow indicates the sustainability of the programmed for a long- term.

Pattern of operating cost: This indicator measures the pattern of operating cost over total cost. If other conditions are satisfied lower the operating cost, better the situation and condition of the firm.

Training Expenses: This indicates that how frequently the IMM participate their staffs in training & visiting to develop efficiency.

Maintenance Expenses: This indicates how much the IMM spent in operation & maintenance and how frequently it maintained the property of IMM.

3.7 Limitation of the Methodology

This study has covered the fiscal years 2061/062 through 2064/065. Due to the constraints of time and resources, secondary data have been used as far as possible and complicated statistical tools have been avoided to make presentation and analysis of the data simple and easy to understand.

CHAPTER – IV

DATA PRESENTATION AND ANALYSIS

This chapter focuses over various aspects of data presentation and analysis.

4.1 Data Presentation and Analysis

Data presentation and analysis is the main body of the research work. With the help of review of literature and research methodology along with objectives of the study, both primary and secondary data were collected. Both collected data have been analyzed as the requirement of objective of this study. The collected data have been analyzed and interpreted by using simple statistical and financial tools. Different tables, charts, diagrams and figures have been used to make the study clear.

4.2 Trend of Visitors Flow at IMM

As we had already mentioned that IMM has their different visitors. They categorized their visitors as Student visitors, Nepali visitors, SAARC country visitors and Foreigner visitors. IMM charges different rate for different types of visitors. A huge amount of cash inflow of IMM depends upon the visitor's arrival. Increase in number of visitors indicates the positive vibration. So, IMM always tries to increase in number of visitors flow.

Here, Growth percentage in number of visitors is given by category. It measure by how many percent, growth rate has been increased in current year, comparison to last year.

4.2.1 Growth in Student Visitors by year

By the given data we found that every year the total number of student visitors at IMM is increasing. This indicates positive result toward the topic. It measures the yearly growth of student visitors. The growth in student visitors has been shown in table 4.1 and figure 4.1.

Table 4.1: Growth in Student Visitors by year

Fiscal Year	061/62	062/63	063/64	064/65
No. of students current year	19,344	33,553	41,291	43,000
No. of students Last year	9,923	19,344	33,553	41,291
Growth %	94.94	73.45	23.06	4.14

Source: IMM

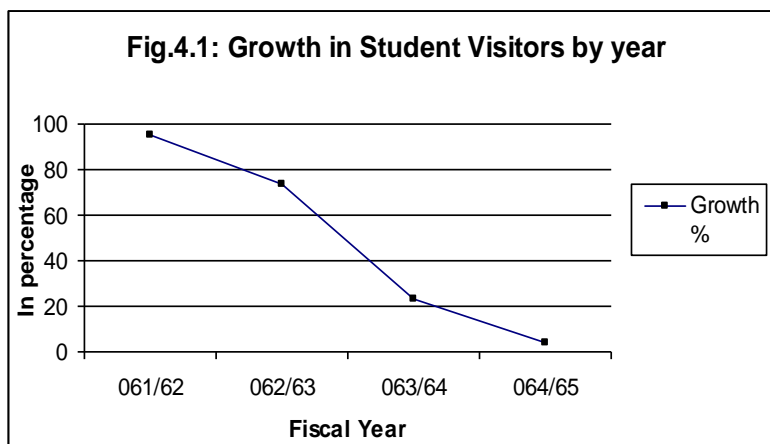


Table 4.1 and figure 4.1 shows the growth in student visitors. In FY 2061/62 it is very high than other years. It is of 94.94 percent. In FY 2062/63, 2063/64 the ratios are 73.45 percent and 23.06 percent. In FY 2064/65 the ratio is very low. That is only 4.14 percent. It has increased in decreasing trend. (Appendix -I)

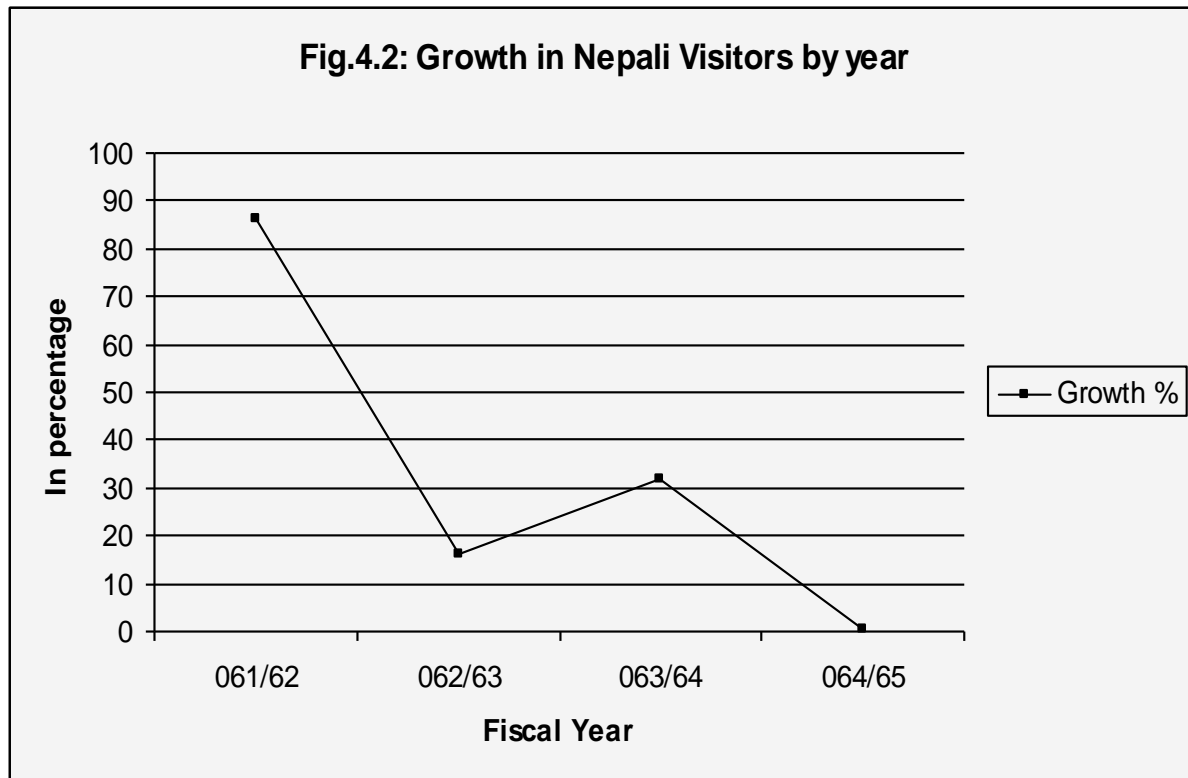
4.2.2 Growth in Nepali Visitors by year

By the presented data we found that every year the total number of Nepali visitors is increasing. This indicates the positive result as a whole. It measures the yearly growth of Nepali visitors. The growth in Nepali visitors has been shown in table 4.2 and figure 4.2

Table 4.2: Growth in Nepali Visitors by year

Fiscal Year	061/62	062/63	063/64	064/65
No. of Nepali visitors current year	12,895	14,992	19,805	19,898
No. of visitors last year	6,927	12,895	14,992	19,805
Growth %	86.16	16.26	32.10	0.47

Source: IMM



The data in table 4.2 and the trend shown in figure 4.2 shows that the growth in Nepali visitors is fluctuating. In FY 2061/62 it is 86.16 percent. In FY 2062/63 it decreases to 16.26 percent. In FY 2063/64 it again increased to 32.10 percent but in FY 2064/65 it decreases to 0.47 percent. It has increased in decreasing trend. (Appendix -I)

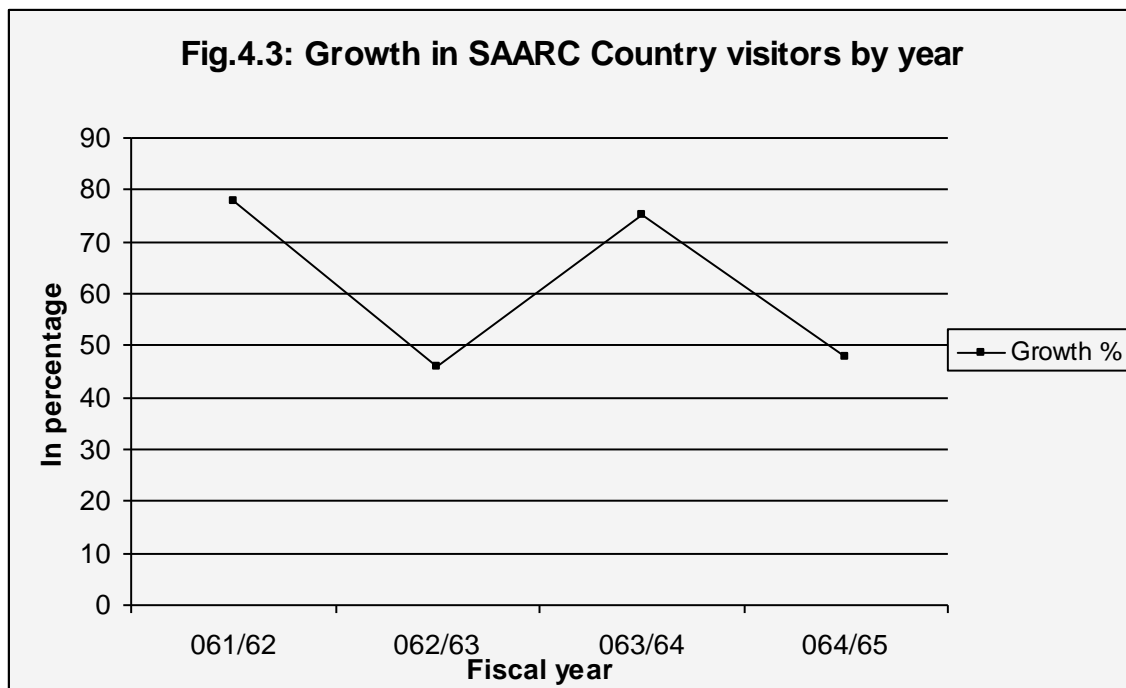
4.2.3 Growth in SAARC Country Visitors by year

By the given data we found that every year the total no. of SAARC country visitors is increasing. It measures the yearly growth of SAARC country visitors. The growth in SAARC country visitors has been shown in table 4.3 and figure 4.3.

Table 4.3: Growth in SAARC Country Visitors by year

Fiscal Year	061/62	062/63	063/64	064/65
No. of SAARC Country visitors, current year	1,071	1,562	2,739	4,052
No. of SAARC country visitors last year	602	1,071	1,562	2,739
Growth %	77.91	45.85	75.35	47.94

Source: IMM



The data in table 4.3 and the trend shown in figure 4.3 shows that the growth in SAARC country visitors is fluctuating. In FY 2061/62 the growth percentage is 77.91. In FY 2062/63 the growth percentage decreased to 45.85 percent. Again in FY 2063/64 it increased up to 75.35 percent and in FY 2064/65 it decreased to 47.94 percent. By the table and the figure we found the growth percent in SAARC country visitors satisfactory. (Appendix -I)

4.2.4 Growth in Foreigner Visitors by year

It measures yearly growth percent of Foreigner visitors. The growth in Foreigner visitors has been shown in table 4.4 and figure 4.4.

Table 4.4: Growth in Foreigner Visitors by year

Fiscal Year	061/62	062/63	063/64	064/65
No. of foreigner visitors current year	3,792	4,722	7,415	10,489
No. of foreign visitors last year	1,975	3,792	4,722	7,415
Growth %	92	24.53	57.03	41.46

Source: IMM

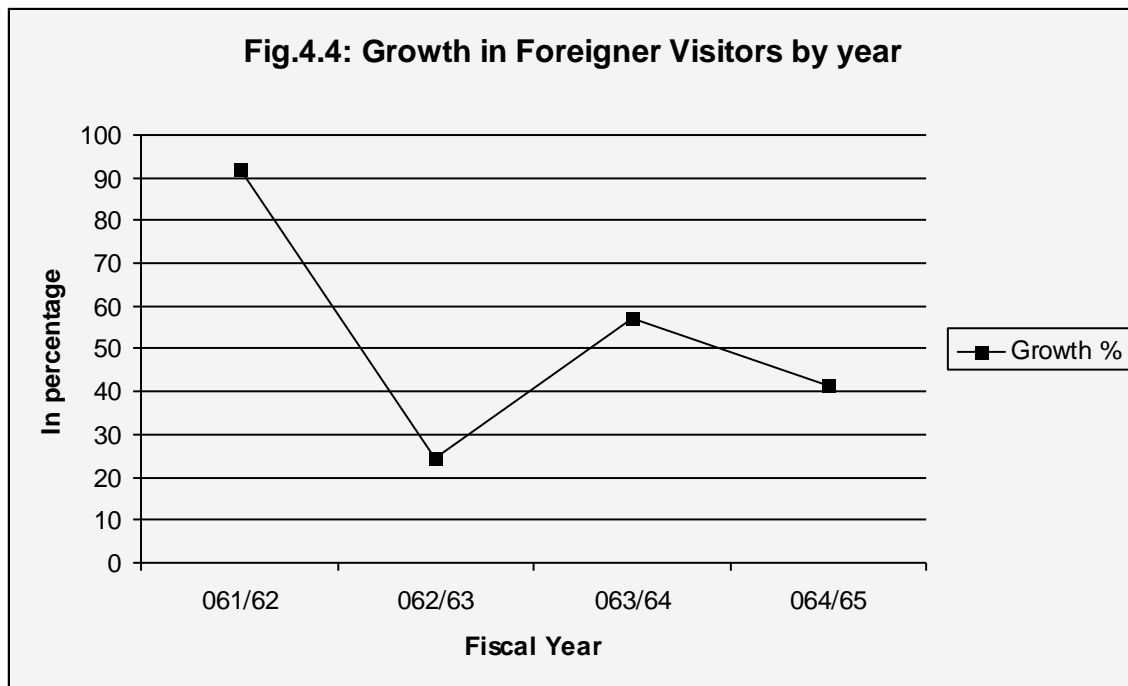


Table 4.4 and figure 4.4 reveals that the growth in 2061/62, 2062/63, 2063/64 and 2064/65 the ratios are 92 percent, 24.53 percent, 57.03 percent and 41.46 percent respectively. The data in table 4.4 and the trend shown in figure 4.4 depicts that the growth percent in foreigner visitors is increasing every year. (Appendix -I)

4.2.5 Growth in Total Number of Visitors by year

By the types of visitors IMM has four types of visitors. Table 4.5 and figure 4.5 depicts the total number of visitors by year. From the table 4.5 it is shown that a large portion of the visitors at IMM are student visitors.

Table 4.5: Total Number of Visitors by Year

Fiscal Year	061/62	062/63	063/64	064/65	Total
Student	19,344	33,553	41,291	43,000	1,37,188
Nepali	12,985	14,992	19,805	19,898	67,680
SAARC	1,071	1,562	2,739	4,052	9,424
Foreigner	3,792	4,722	7,415	10,489	26,418
Total	37,192	24,829	71,250	77,439	2,40,710

Source: IMM

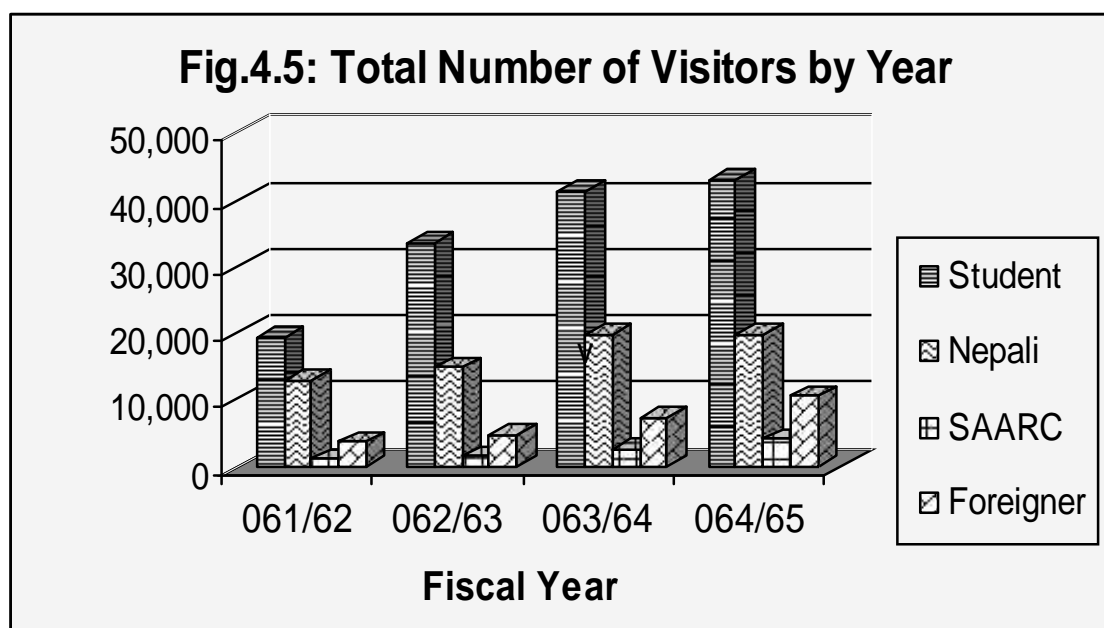


Table 4.5 and figure 4.5 reveal that the total numbers of visitors are increasing every year. The total number of visitors in FY 2061/62, 2062/63, 2063/64, and 2064/65 are 37,192, 24829, 71,250 and 77,439 respectively.

4.3. Financial Analysis of IMM

4.3.1 Total Funds Inflow of IMM

Table 4.6 shows the yearly funds inflow of IMM. In total IMM received Rs. 1, 63, 16,861 over the observed period, i.e. 14.04 percent in FY 2061/62. Similarly, IMM received 23.03 percent, 30.36 percent and 32.59 percent of total funds inflow amount in FY 2062/63, 2063/64 and 2064/65 respectively. From this, it is seen that yearly funds inflow of IMM is in increasing trend. (Appendix –II).

Table 4.6: Total funds Inflow of IMM

Fiscal Year	061/62	062/63	063/64	064/65	Total
Sale of ticket	20,82,890	28,34,990	41,15,255	51,68,980	1,42,02,115
Fund from donations	41,710	7,42,614.75	6,68,513.25	-	14,52,838
Sale of souvenir	45,000	64,725	50,076	27,533.75	1,87,334.75
Rent of Restaurant	96,000	96,000	96,000	1,00,800	3,88,800
Donation of Lakhang	21,333	20,338.25	23,828	20,274	85,773.25
Total Funds inflow	22,86,933	37,58,668	49,53,672.25	53,17,587.75	1,63,16,861
Yearly inflow %	14.02	23.03	30.36	32.59	100

Source: IMM

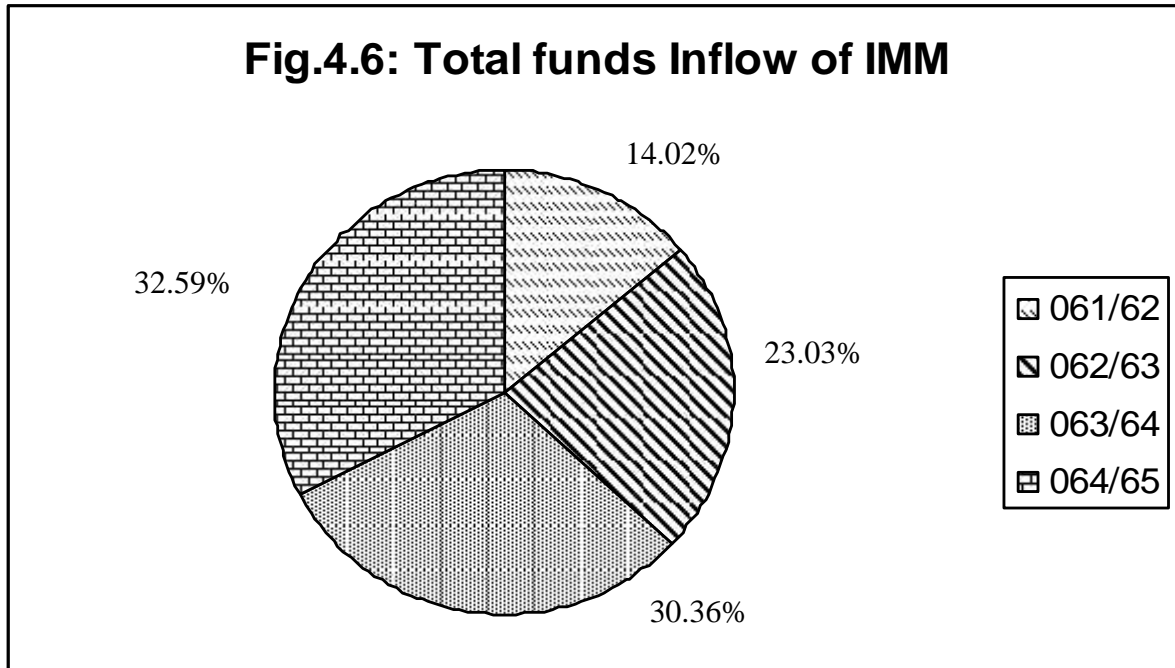


Figure 4.6 depicts the yearly percentage of total funds inflow of IMM. From the figure it is found that the funds inflow of IMM is gradually increasing trend over the observed period.

4.4 Sources of Fund of IMM

IMM have different types of funds inflow. IMM received the major and huge amount of inflow from the sale of the ticket. IMM charged different amount to the visitors by category. A large portion of expenditure of IMM depended upon the income from the sales of ticket. Beside that IMM have other sources of fund, which have been shown in following section.

4.4.1 Fund from Sale of Ticket

Table 4.7 depicts the total amount received from the sale of ticket. In total IMM received Rs. 14,202,115 from the sale of ticket up to FY 2064/65. In FY 2061/62, 2062/63, 2063/64 and 2064/65 the inflow rate is 14.67 percent, 19.96 percent, 28.98 percent and 36.39 percent respectively. (Appendix -III)

Table 4.7: Fund from Sale of Ticket

Fiscal Year	061/62	062/63	063/64	064/65	Total
Sale of ticket	20,82,890	28,34,990	41,15,255	51,68,980	1,42,02,115
Yearly inflow %	14.67	19.96	28.98	36.39	100

Source: IMM

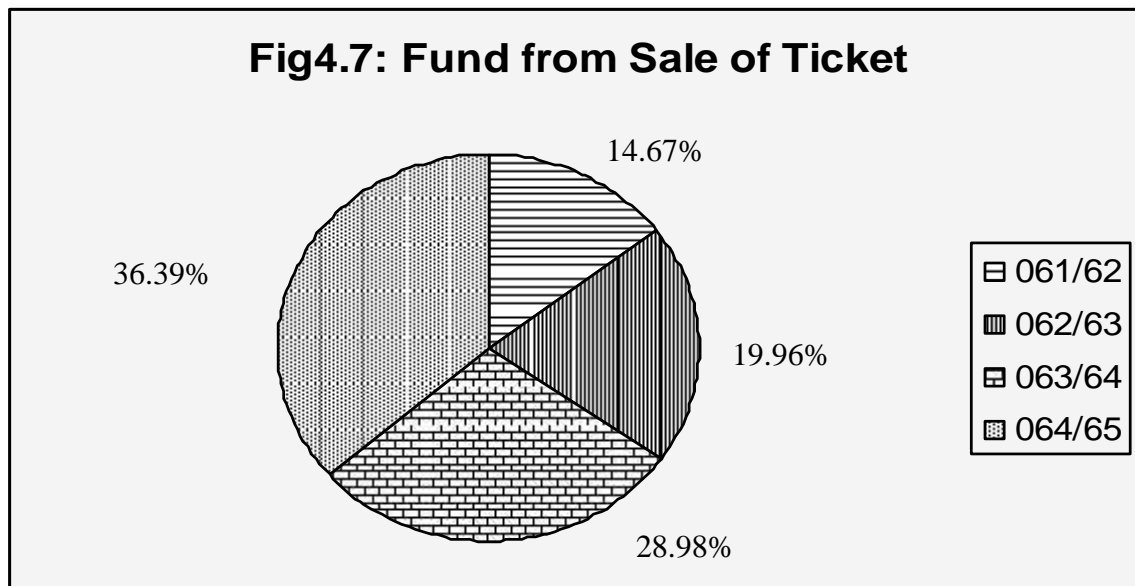


Figure 4.7 shows the yearly percentage of funds inflow from the sale of ticket. From the figure it is found that the funds inflow from the sale of ticket have been gradually increased over the study period.

4.4.2 Fund from Donation

Table 4.8 shows the total amount received from donation. In total IMM received Rs. 14, 52,838 from donation up to FY 2064/65. In FY 2061/62, 2062/63, and 2063/64 the inflow rate is 2.87 percent, 51.12 percent, 46.01 percent. In FY 064/65 there is no donation received.

Table 4.8: Fund from Donation

Fiscal Year	061/62	062/63	063/64	064/65	Total
Fund from donations	41,710	7,42,614.75	6,68,513.25	-	14,52,838
Yearly inflow %	2.87	51.12	46.01	-	100

Source: IMM

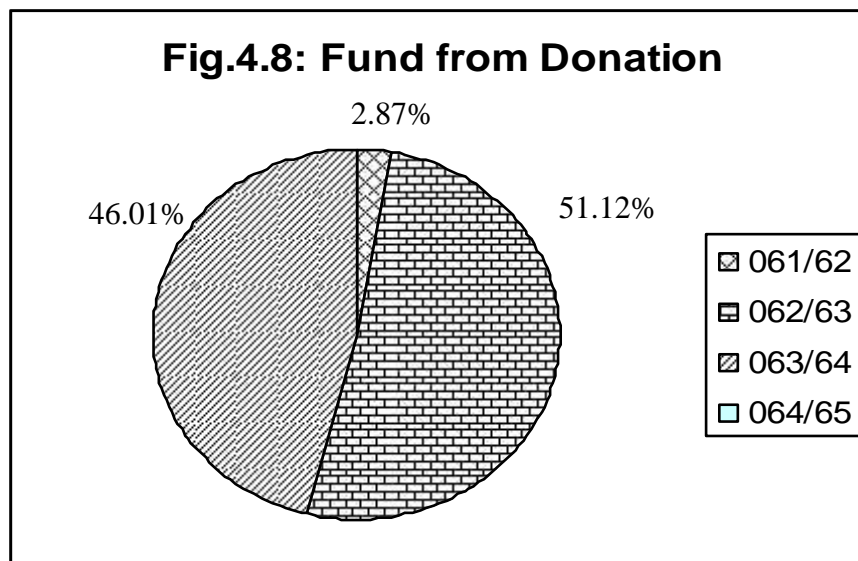


Figure 4.8 shows the yearly percentage of funds inflow from donation. From the figure it is found that the funds inflow from donation is fluctuating. (Appendix-III)

4.4.3 Fund from Sale of Souvenir

Table 4.9 depicts the total amount received from sale of souvenir. In total IMM received Rs. 1, 87,334.75 over the observed period. In FY 2061/62, 2062/63, 2063/64 and 2064/65 the inflow rate is 24.02 percent, 34.55 percent, 26.73 percent and 14.7 percent respectively. (Appendix-III)

Table 4.9: Fund from Sale of Souvenir

Fiscal Year	061/62	062/63	063/64	064/65	Total
Sale of souvenir	45,000	64,725	50,076	27,533.75	1,87,334.75
Yearly inflow %	24.02	34.55	26.73	14.7	100

Source: IMM

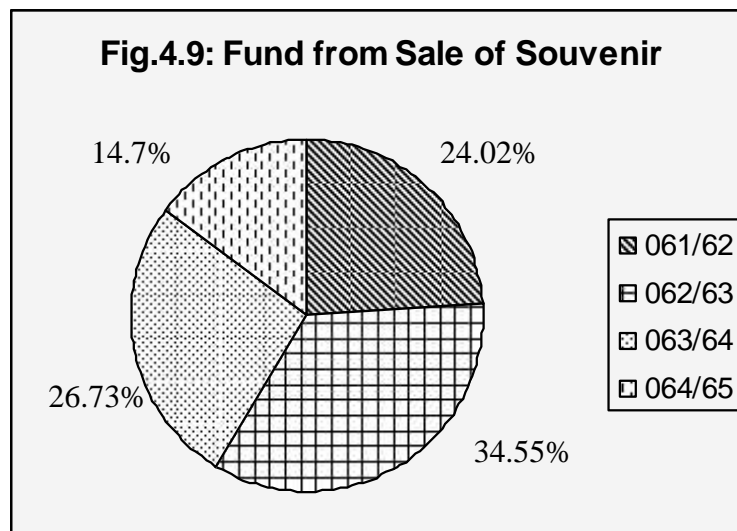


Figure 4.9 shows the yearly percentage of funds inflow from sale of souvenir. From the above figure it is found that funds inflow received from sale of souvenir is in decreasing trend.

4.4.4 Fund from Rent of Restaurant

Table 4.10 illustrates the total amount received from the rent of restaurant. In total IMM received Rs. 3, 88,800 over the four years of observed period. The rent of restaurant is equal in FY 2061/62, 2062/63 and 2063/64.i.e.24.69 percent. But, In FY 2064/65 it is slightly increased, i.e.25.93 percent. (Appendix-III)

Table 4.10: Fund from rent of Restaurant

Fiscal Year	061/62	062/63	063/64	064/65	Total
Rent of Restaurant	96,000	96,000	96,000	1,00,800	3,88,800
Yearly inflow %	24.69	24.69	24.69	25.93	100

Source: IMM

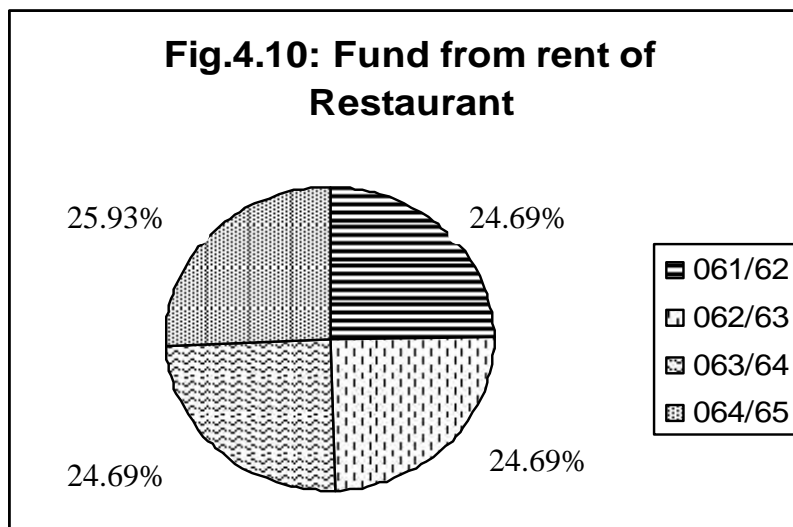


Figure 4.10 shows the yearly percentage of funds inflow from the rent of restaurant. And it is found that funds inflow received from rent of restaurant is almost steady.

4.4.5 Fund from Donation of Lakhang

Table 4.11 depicts the total amount received from the donation of lakhang. In total IMM received Rs. 85,773.25 over the four years of observed period. In FY 2061/62, 2062/63, 2063/64 and 2064/65 the inflow rate is 24.87 percent, 23.71 percent, 27.78 percent and 23.64 percent respectively. (Appendix-III)

Table 4.11: Fund from Donation of Lakhang

Fiscal Year	061/62	062/63	063/64	064/65	Total
Donation of Lakhang	21,333	20,338.25	23,828	20,274	85,773.25
Yearly inflow %	24.87	23.71	27.78	23.64	100

Source: IMM

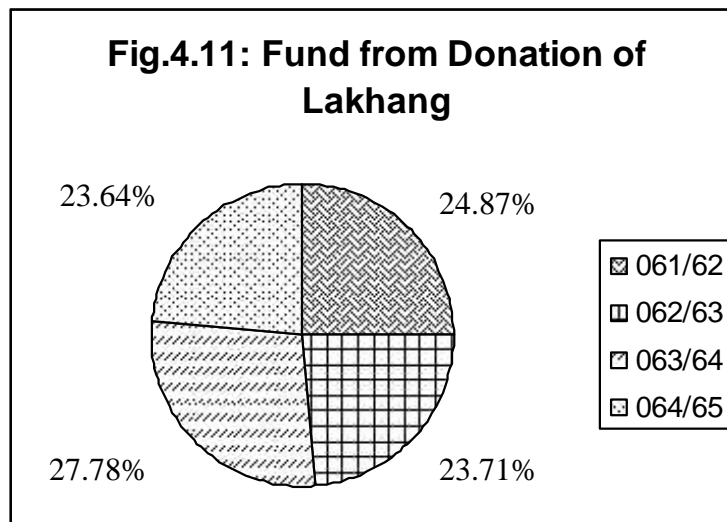


Figure 4.11 shows the yearly percentage of funds inflow from donation of lakhang. And from the observation of figure 4.11, it is found that the fund inflow rate is fluctuating over the observed period.

4.5 Total Funds outflow of IMM

Table 4.12 shows the summary of yearly Total funds outflow of IMM. Funds outflow of IMM includes, Salary Expenses, Maintenance Expenses, Training Expenses, and Office Expenses. The trend of yearly funds outflow seems gradually fluctuating over the study period. In FY 2061/62, outflow amount is Rs. 58, 67,609, which is 24.07 percent of total funds outflow of four years period. Similarly, yearly funds outflow rate is 23.23 percent, 27.73 percent and 24.97 percent of total funds outflow in the FY 2062/63, 2063/64 and 2064/65 respectively. (Appendix -IV)

Table 4.12: Total Expenses of IMM

Fiscal Year	061/62	062/63	063/64	064/65	Total
Salary Exp.	24,85,694	28,40,529	30,93,260	26,71,968	1,10,91,451
Maintenance Exp.	1,55,300	2,30,785	1,62,431	3,32,754	8,81,270
Training Exp.	15,000	25,000	41,174	45,000	12,6174
Office Exp.	32,11,615	25,67,566	34,62,972	30,37,917	1,22,80,070
Funds outflow (Rs.)	58,67,609	56,63,880	67,59,837	60,87,639	2,43,78,965
Yearly outflow %	24.07	23.23	27.73	24.97	100

Source: IMM

Fig.4.12: Total Expenses of IMM

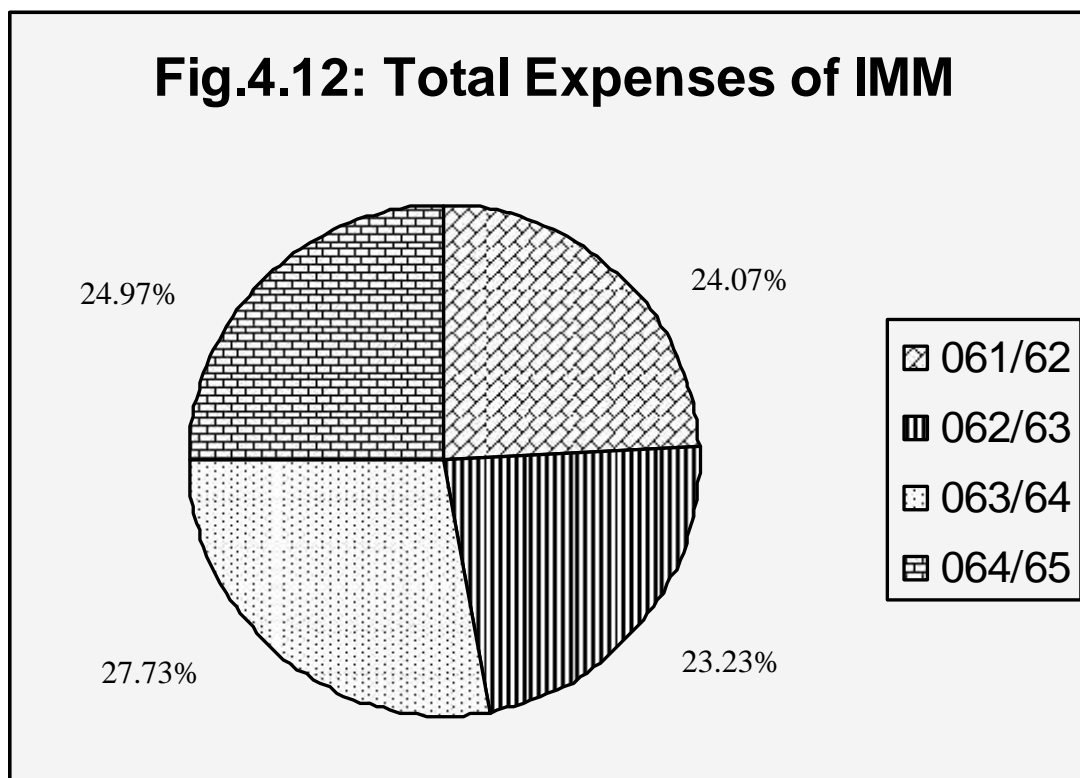


Figure 4.12 illustrates the proportion of total annual funds outflow of IMM. From the figure 4.12 it is found that the trend of IMM's total funds outflow is increasing in FY 2062/63 and 2063/64. But in FY 2064/65 the trend rate is decreased.

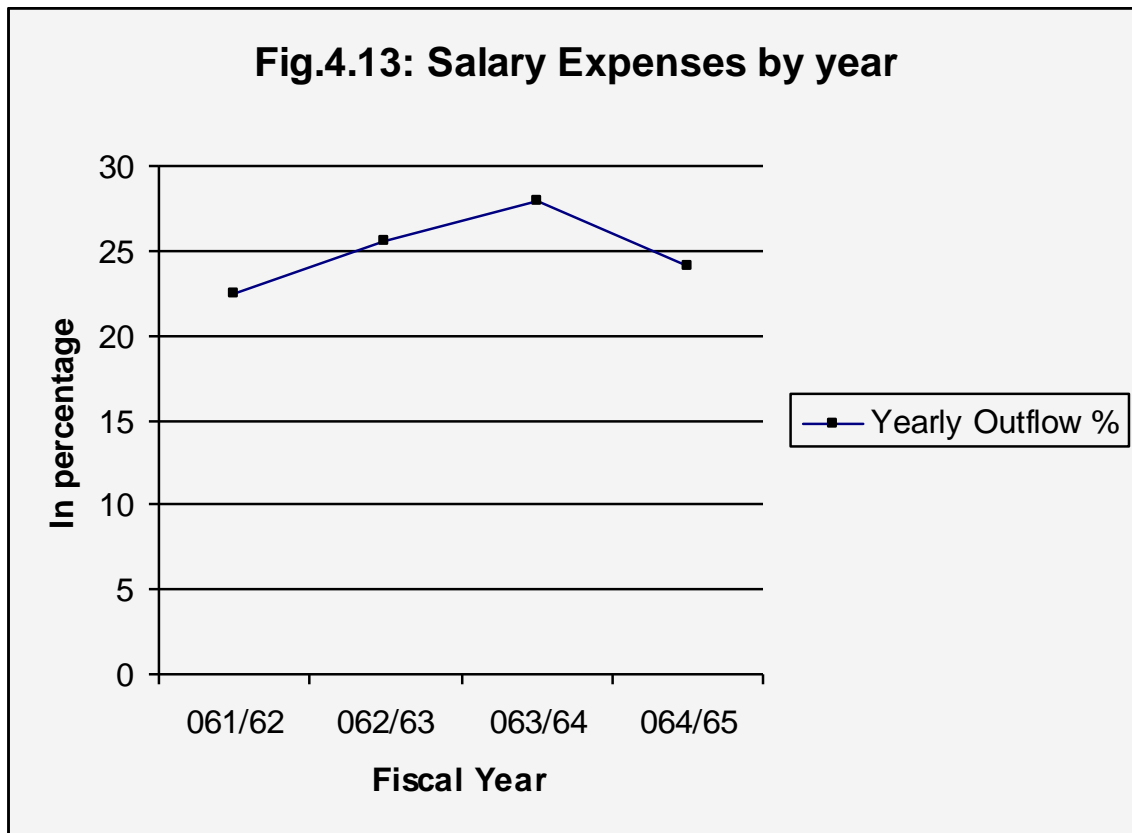
4.5.1 Comparison of Salary Expenses by year

Salary Exp. is one of the major fund outflows of IMM. Out of total Expenses of Rs. 2, 43, 78,965, IMM spent Rs. 1, 10, 91,451 in salary cost. Table 4.13 shows the yearly comparison of salary Expenses during the study period. From the table 4.13, it is found that 22.41 percent of salary cost has been expensed in FY 2061/62 out of total cost. Similarly, 25.61 percent, 27.89 percent and 24.09 percent in FY 2062/63, 2063/64 and 2064/65 respectively out of total salary cost. (Appendix -V)

Table 4.13: Salary Expenses by year

Fiscal Year	061/62	062/63	063/64	064/65	Total
Salary Exp.	24,85,694	28,40,529	30,93,260	26,71,968	1,10,91,451
Yearly Outflow %	22.41	25.61	27.89	24.09	100

Source: IMM



From the figure 4.13, it is found that in FY 2062/63 and 2063/64 the trend of salary cost is increasing and in FY 2064/65 the trend of salary cost is slightly decreasing.

4.5.2 Comparison of Maintenance Expenses by year

Maintenance Expenses is one of the regular Expenses of IMM. IMM frequently maintained their property. IMM spent Rs. 8, 81,270 in maintenance out of total outflow of Rs. 2, 43, 78,965. Table 4.14 depicts the yearly comparison of maintenance expenses during the study period. From the table 4.14 it is found that in FY 2061/62 the trend is of 17.62 percent. In FY 2062/63 it increases to 26.19 percent. Again in FY 2063/64 it decreases to 18.43 percent. And again in FY 2064/65 it increases to 37.76 percent.

Table 4.14: Maintenance Expenses by year

Fiscal Year	061/62	062/63	063/64	064/65	Total
Maintenance Exp.	1,55,300	2,30,785	1,62,431	3,32,754	8,81,270
Yearly Outflow %	17.62	26.19	18.43	37.76	100

Source: IMM

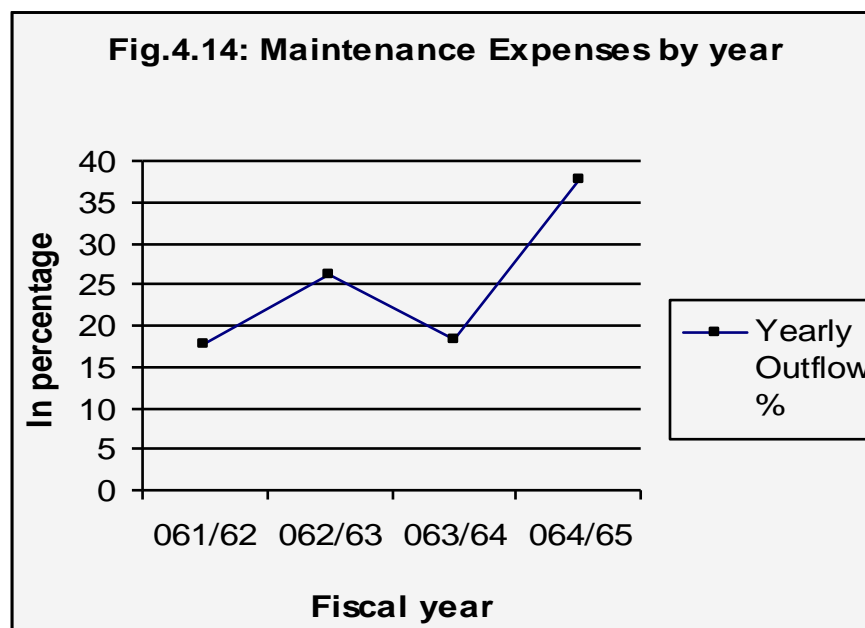


Figure 4.14 depicts the yearly comparison of maintenance expenses of IMM during the study period. And it is found that a large amount of cost is expensed in FY 2064/65. (Appendix -V)

4.5.3 Comparison of Training Expenses by year

Training Expenses includes the cost of training equipments and other cost related to training expenses. IMM spent Rs. 1, 26,174 in training out of total outflow of Rs. 2, 43, 78,965. Table 4.15 shows the yearly comparison of training expenses during the study period. In FY 2061/62, 2062/63, 2063.6 and 2064/65 the trend is 11.89 percent, 19.81 percent, 32.63 percent and 35.67 percent respectively.

Table 4.15: Training Expenses by year

Fiscal Year	061/62	062/63	063/64	064/65	Total
Training Exp.	15,000	25,000	41,174	45,000	12,6174
Yearly Outflow %	11.89	19.81	32.63	35.67	100

Source: IMM

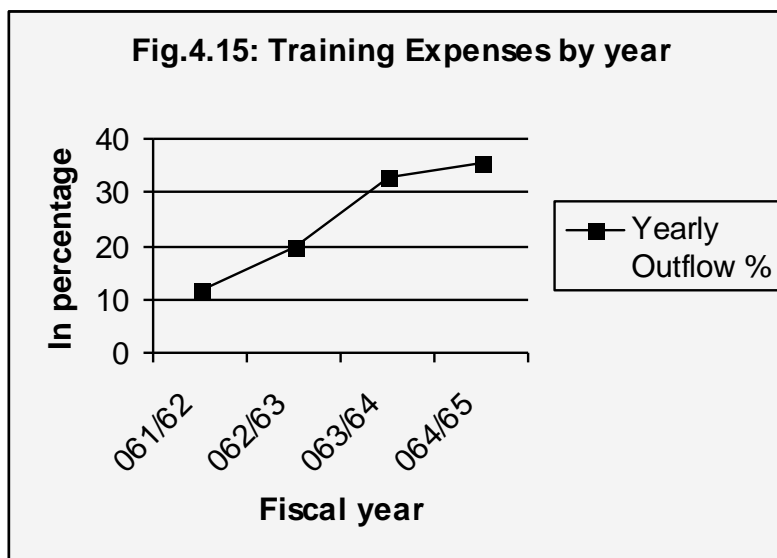


Figure 4.15 shows the yearly comparison of training expenses of the study period. From the figure 4.15, it is clearly seen that the trend of training expenses of IMM is increasing every year. (Appendix -V)

4.5.4 Comparison of Office Expenses by year

IMM spent a large amount in office expenses. Table 4.16 shows the yearly comparison of office exp. over the study period. IMM spent Rs. 1, 22, 80,070 in office expenses out of total fund outflow of Rs. 2, 43, 78,965. From the table 4.16 it is shown that in FY 2061/62, 2062/63, 2063/64 and 2064/65 the trend is 26.15 percent, 20.91 percent, 28.20 percent and 24.74 percent respectively.

Table 4.16: Office Expenses by year

Fiscal Year	061/62	062/63	063/64	064/65	Total
Office Exp.	32,11,615	25,67,566	34,62,972	30,37,917	1,22,80,070
Yearly outflow %	26.15	20.91	28.20	24.74	100

Source: IMM

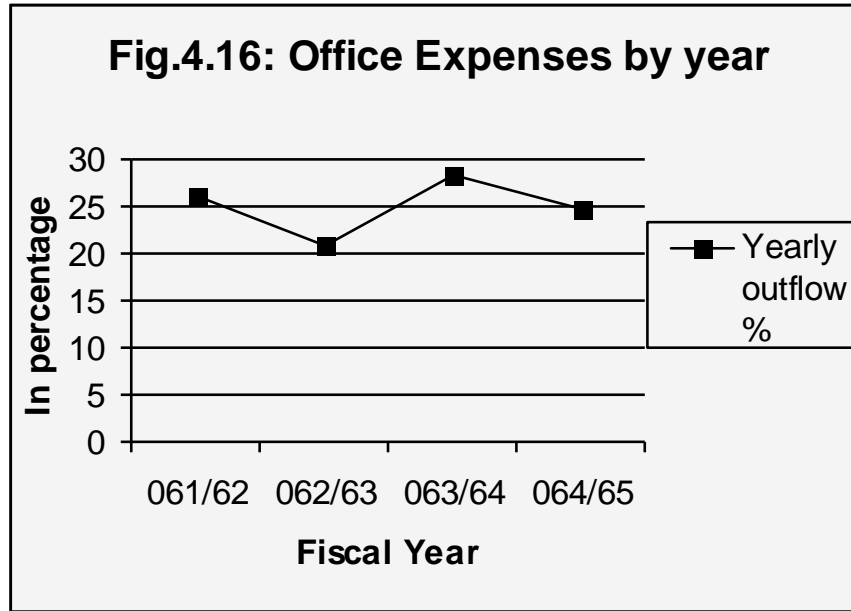


Figure 4.16 depicts the yearly comparison of office expenses of the study period. From the figure 4.16, it is seen that the trend of office expenses is fluctuating. (Appendix -V)

4.6 Comparison of Total Income & Total Expenditure

4.6.1 Comparison of Total Income & Total Expenditure by year

Table 4.17 depicts the yearly Comparison of Total Income & Total Expenditure of IMM. This indicates whether the form is in profit or loss. So that it will be easy to understand about the overall financial performance of any organization. Here, table 4.17 shows that in FY 2061/62 there is a loss of Rs. 35, 80,676. Likewise in FY 2062/63, 2063/64 and 2064/65 the same thing happen. It means the loss of Rs. 19, 05,212, Rs. 18, 06,164.75, and Rs. 7, 70,051.25 respectively in study period. (Appendix –VI)

Table 4.17: Comparison of Total Income and Total Expenses by year

Fiscal Year	061/62	062/63	063/64	064/65	Total
Total Income	22,86,933	37,58,668	49,53,672.25	53,17,587.75	1,63,16,861
Total Exp.	58,67,609	56,63,880	67,59,837	60,87,639	2,43,78,965
P/L	(35,80,676)	(19,05,212)	(18,06,164.75)	(7,70,051.25)	(80,62,104)

Source: IMM

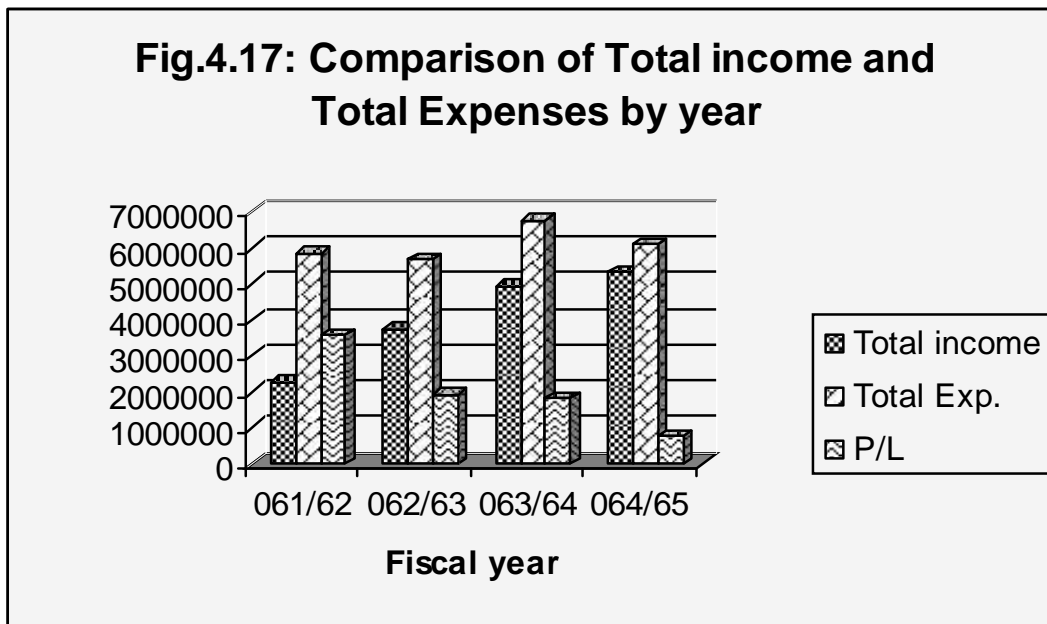


Figure 4.17 clearly shows that the total income of IMM is increasing by every year. The total expenses are fluctuating. And every year there is a loss. But the loss amount is decreasing by every year.

4.7 Major Findings of the Study

- 4.7.1 From the table 4.1 and figure 4.1, we found that the growth rate in number of student has been increased but in decreasing trend. In FY 2061/62 it was 94.94 percent. In FY 2062/63, 2063/64 it was 73.45 percent and 23.06 percent. In the final year of the study period it was only 4.14 percent.
- 4.7.2 The data in 4.2 and figure 4.2, we found that the number of nepali visitors has been increased but growth rate has been fluctuating. In FY 2061/62 it was 86.16 percent. In FY 2062/63 it decreases to 16.26 percent. In FY 2063/64 it again increased to 32.10 percent but in FY 2064/65 it decreases to 0.47 percent.
- 4.7.3 The data in table 4.3 and figure 4.3, it was found that the growth rate in SAARC country visitors was satisfactory. In FY 2061/62, 2062/63, 2063/64 and 2064/65 the growth rate was 77.91 percent, 45.85 percent, 75.35 percent and 47.94 percent respectively.
- 4.7.4 From the table 4.4 and figure 4.4, it was found that the growth rate in foreigner visitors has been increased every year. In FY 2061/62, 2062/63, 2063/64 and 2064/65 it was 92 percent, 24.53 percent, 57.03 percent and 41.46 percent respectively.
- 4.7.5 The data in table 4.5 and figure 4.5, it was found that the total number of visitors at IMM has been increased every year. In FY 2061/62, 2062/63, 2063/64 and 2064/65 the total number of visitors were 37,192, 24,829, 71,250 and 77,439 respectively.
- 4.7.6 From the table 4.6 and figure 4.6, it was clearly seen that the total income of IMM have been increased every year. In FY 2061/62,

2062/63, 2063/64 and 2064/65 it was 14.02 percent, 23.03 percent, 30.36 percent and 32.59 percent respectively.

4.7.7 From the table 4.7 and figure 4.7, it was found that the fund inflows from the sale of ticket have been increased every year over the study period. In FY 2061/62, 2062/63, 2063/64 and 2064/65 it was 14.67 percent, 19.96 percent, 28.98 percent and 36.39 percent respectively.

4.7.8 Table in 4.8 and figure in 4.8, it was found that the fund inflows from donation have been decreasing every year up to 2063/64. But in the final year of observation period there was no amount of donation.

4.7.9 From the table 4.9 and table 4.9, it was found that the funds from the sale of souvenir have been decreasing every year. In FY 2061/62 it was 24.02 percent but in FY 2064/65 it was only 14.7 percent.

4.7.10 From the table 4.10 and figure 4.10, it was found that the fund inflow from rent of restaurant was almost steady.

4.7.11 Table in 4.11 and figure in 4.11, it was found that fund from donation of lakhang have been almost equal over the four years of study period.

4.7.12 From the table 4.12 and figure 4.12, it was found that the total funds outflow of IMM have been almost steady. In FY 2061/62 it was 24.07 percent and in the final year of study period it was 24.97 percent.

4.7.13 Table in 4.13 and figure in 4.13, it was found that the salary expenses of IMM every year have been fluctuating. In FY 2061/62, 2062/63, 2063/64 and 2064/65 it was 22.41 percent, 25.61 percent, 27.89 percent and 24.09 percent respectively.

4.7.14 Table in 4.14 and figure in 4.14, it was found that the maintenance expenses of IMM have been fluctuating. In FY 2061/62 it was 17.62 percent. In FY 2062/63 it increased to 26.19 percent. In FY 2063/64 it decreased to 18.43 percent. Again in FY 2064/65 it increased up to 37.76 percent.

4.7.15 From the table 4.15 and figure 4.15, it was found that the training expenses have been increased every year. In FY 2061/62 it was 11.89 percent but in FY 2064/65 it was 35.67 percent. This indicates IMM is serious about their staffs.

4.7.16 From the table 4.16 and figure 4.16, it was found that the office expenses are fluctuating over four years of study period. In FY 2061/62, 2062/63, 2063/64 and 2064/65 it was 26.15 percent, 20.91 percent, 28.20 percent and 24.74 percent respectively.

4.7.17 Table in 4.17 and figure in 4.17, it was found that the total income of IMM has been increased every year and that of total expenses has been fluctuating. It was found that IMM is suffering from the loss every year over the observation period though, the loss has been decreasing every year. In FY 2061/62 loss was Rs. 35, 80,676 and in FY 2064/65 it was only Rs. 7, 70,051.25. From the trend of income and expenditure, it can be said that few years later IMM will be able to make surplus.

CHAPTER - V

SUMMARY, CONCLUSIONS AND RECOMMENDATION

This chapter summarizes the whole study. This chapter basically includes three aspects of the study. Firstly, it summarizes the entire study, secondly it concludes with remarks and then finally the study focuses on making some useful suggestions and recommendations based on the findings of the study.

5.1 Summary

“Nepal is one of the least developed Countries in the world. The country is divided in three regions; Mountain, Hill and Terai; accommodating 7.3, 44.4 and 48.4 percent respectively, based in area of the total districts these regions constitute 35, 42 and 23 percent of the total land area” (Central Bureau of statistics, 2004). Nepal has always allured visitors by its unparallel natural beauty and rich cultural heritage. So, there is a big task of saving those beauties and cultural heritage. This is a really very tough task.

The topic of the study is “Financial Sustainability of International Mountain Museum, Pokhara”. IMM opened museum for public on 5th feb. 2004. A museum is an institution which collects, documents, preserves, exhibits and interprets material evidence and associated information for the public benefit. The objective of the study is to analyze the financial aspects of IMM. In addition, the specific objectives of the study were put forward to know the trend of growth rate of visitors.

The study helps to improve the financial performance of the IMM and finally, to seek the sustainable sources of fund. Further, this study may become guideline for research students and IMM itself for the knowledge of financial sustainability. The financial sustainability, deals with the sustainable income and expenditure pattern of an organization.

The first chapter focuses the study of financial sustainability of the IMM. It has set the objectives of the study. This chapter has also attempted the importance of the study with certain problems and limitations of the study.

In order to build up the theoretical concept and to be clear of the research work various materials were reviewed. Conceptual review of financial analysis, concept of finance function, concept of finance and role of financial manager, concept of financial statements, concept of income and expenditure were reviewed as conceptual review. Beside this, review of journals and review of dissertations were also included in research review section.

The third chapter reveals the research methodology followed for the study. It has covered research design, population and sample, natures and sources of data, data collection procedure and data processing and analysis and data collection techniques and tools adopted in the study to analyze the data. Similarly, data presentation and analysis and major findings of the study have been presented in fourth chapter.

The study has covered four years period from FY 2061/62 to FY 2064/65 to analyze the financial sustainability of IMM. The study was designed within the frame work of descriptive and analytical research

design and the analysis has been made accordingly. The required information and data were collected from secondary sources. The data's were collected from the office of IMM.

The analysis has been made through the calculation of ratios. Total number of visitors flow at IMM has been presented in appropriate form. Different sources of funds were also shown by category. Further, total income and expenditure of IMM has been also presented on the appropriate table and figure too. The comparison of total fund inflow and total fund outflow helps to analyze whether the IMM is in profit or loss. The study can be summarized as follows:

5.1.1 The Pattern of visitors flow at IMM from all different types of Visitor's is increased every year.

5.1.2 IMM has mainly five sources of fund inflow. Fund from sale of ticket, fund from donation, fund from rent of restaurant, fund from sale of souvenir and fund from donation of lakhang,

5.1.3 The funds inflow of IMM is increasing every year.

5.1.4 During the study period, the loss had been occurred.

5.2 Conclusions

The study is concentrated on the analysis of number of visitors flow and the sources of funds inflow and the pattern of expenditure to identify the financial sustainability of the IMM. Based on financial analysis and findings of the study, the following conclusions have been drawn for IMM.

5.2.1 The total number of visitors flow at IMM is increased every year from the beginning of the observed period. Whether the total number of visitors was increasing but the growth trend is found fluctuating. Growth rate in student visitors is decreasing every year. In the final year of the study period it was very low. Similarly, growth rate in nepali visitors in third year is found increased but in the final year of the study period it is very low. This is not good for IMM. Rather than that, growth rate in SAARC country visitors found satisfactory. Likewise, growth rate on foreigner visitors also found satisfactory.

5.2.2 The total funds inflow of IMM during the observed period is found satisfactory. The funds inflow is found slightly increasing every year. In the final year i.e. FY 2064/65, it has been become more than 2 times than that of the beginning year of study period i.e. FY 2061/62. There are no any donations received in the final year of study period. Besides that, there is increasing fund inflow.

5.2.3 The total fund outflow trend is found steady. In the final year of study period it is found that the percent of total fund outflow is almost equal to the beginning year of the study period. This indicates the positive result toward topic. This indicates that the IMM is controlling in the outflow amount.

5.2.4 It was found that there is a loss over the four year of study period. However, the total loss is decreasing every year. Losses occurred during the

study period were granted by NMA. It was found that annually total fund inflow is increasing in comparison to annually total fund outflow. From the trend of observed period it can be said that IMM will be able to make surplus in future period. We can conclude that there is a financial sustainability.

5.2.5 The maintenance expenses of IMM are fluctuating. This indicates that IMM spent amount on maintenance when necessary. This shows that IMM does not give serious attention toward maintenance of the artifacts and other important assets. In fact the maintenance should be made regularly.

5.2.6 The training expenses of IMM are increasing every year. This indicates that the IMM is involving their staffs on training. This is a positive vibration toward topic, because nowadays it is very important that every staffs should be able and should have knowledge about their respective job.

5.3 Recommendations

On the basis of analysis, findings and conclusions the following recommendations have been forwarded as a suggestion for better management of IMM in terms of financial sustainability.

5.3.1 It is suggested that IMM should improve in the pattern of visitors flow. The growth of visitors is increasing in decreasing rate. As ticket selling is one of the most important and major source of fund inflow of IMM. The

number of visitors flow can be increased by advertisement. It was found that IMM doesn't spend any amount in advertisement.

5.3.2 It is recommended to temporary change in gallery frequently. As IMM has the temporary/periodic gallery. It can be used in a proper way. But IMM is not using any new exhibition on those galleries. If IMM changes those galleries monthly or quarterly, there is a possibility that more visitors will come. And the possibility that the visitor came once can come again and again.

5.3.3 It is recommended that IMM should train their staffs. It will make them efficient on their respective job. It is also recommended that staffs should be co-operative. As museum is the place of exhibition, where peoples come and spend their few hours. There is the chance that visitors come and ask for the related topic or subject. So, it is recommended that IMM should train their staffs as per need and requirement of their respected job.

5.3.4 IMM is advised to reduce the expenses. From the above data presented in data analysis it was found that a large portion of expenses is on the topic of office expenses. It is recommended to reduce the unnecessarily expenses, So that the expenses will be reduced and able to make surplus.

5.3.5 It is recommended to give seriously attention toward the funds inflow of IMM. And try to generate more income from available sources as far as possible. And it is also recommended to find out the new sources of fund inflow as far as possible.

5.3.6 Last but not the least it is recommended that IMM should motivate their staffs. A successful implementation of any organization largely depends upon the satisfied and motivated staffs. So, IMM is advised to frequently monitor the staff's problem and try to solve the problems.

BIBLIOGRAPHY

Acharya, Nabin (2007). Financial analysis of CON community saving & credit co-operative society limited in the framework of PEARLS. Unpublished Master`s thesis, Department of Management, Prithvi Narayan Campus, Tribhuvan University.

Adhikari, Mitra Lal (2004). A Study on financial soundness and sustainability of nepalese co-operative organizations. Unpublished Master`s thesis, Department of Management, Prithvi Narayan Campus, Tribhuvan University.

Annapurna Natural Museum. (2009). Pokhara: Annapurna Conservation Area Project. <<http://www.ntnc.org.np>>.

Baral, Keshar j. (2004). Financial sustainability of waste management service: A Case Study of Pokhara Sub-Municipal Corporation. *Journal of political Science*. VII :5-14

Benninga, Simon Z., & Sarig, Oded H. (1997). *Corporate Finance, a Valuation Approach*. Mc Graw- Hill Companies.

Gurkha Memorial Museum. (2009). Pokhara.

Gurung, Ash Bahadur (2006). Financial sustainability of rural water & sanitation programme phase- III, the Gurkha Welfare Scheme. Unpublished Master`s thesis, Department of Management, Prithvi Narayan Campus, Tribhuvan University.

Gurung, Samjhana (2007). Financial performance analysis of annapurna finance company limited in the framework of CAMEL. Unpublished Master`s thesis, Department of Management, Prithvi Narayan Campus, Tribhuvan University.

International Mountain Museum. (2009). Pokhara: Nepal Mountaineering Association. <<http://www.mountainmuseum.org>>.

Nepal Parbat. (May 2009). Kathmandu: Nepal Mountaineering Association. <<http://www.mountainmuseum.org>>.

Nepali in figures. (2004). Kathmandu: Central Bureau of Statistics.

Pulami, Khem Bahadur (2005). Performance analysis of Prithvi Narayan Campus, Pokhara. Unpublished Master`s thesis, Department of Management, Prithvi Narayan Campus, Tribhuvan University.

Paudel, Rajan B., Baral, Keshar J., Gautam, Rishi R., & Rana, Surya B. (2006).

Fundamentals of corporate finance.

Regional Museum. (2009). Pokhara.

Sharma, Santosh R. (2007). Financial performance analysis of Nepal SBI bank Ltd. In the framework of CAMEL. Unpublished Master`s thesis, Department of Management, Prithvi Narayan Campus, Tribhuvan University.

Van Horne, James C. (2000). *Financial management and policy.* (11th ed). New Delhi: Prentice Hall of India Pvt. Ltd.

Van Horne, James C., & Jr. Wachowicz (1995). *Fundamentals of financial Management* (9th ed). New York: Prentice Hall.

Weston, J. Fred, & Copeland, Thomas E. (1990). *Managerial finance.* Orlando, Florida: The Dryden Press.

Wolf, H.K., & P.R. Prem (2000). *Social science research and thesis writing.* (3rd ed.). Kathmandu: Buddha Academic Enterprises.

APPENDIX -I

No. of visitors Growth percentage:

The No. of visitors growth rate has been calculated by using following model:

$$\text{Growth (g)} = \frac{t_1 - t_0}{t_0}$$

Where, t_1 = Number of visitors current year

t_0 = Number of visitors last year

Table 4.1 : Growth in Student Visitors by year

$$061/062 = \frac{19344-9923}{9923} \times 100 = 94.94\%$$

$$062/063 = \frac{33553-19344}{19344} \times 100 = 73.45\%$$

$$063/064 = \frac{41291-33553}{33553} \times 100 = 23.06\%$$

$$064/065 = \frac{43000-41291}{41291} \times 100 = 4.14\%$$

Table 4.2 : Growth in Nepali Visitors by year

$$061/062 = \frac{12895-6927}{6927} \times 100 = 86.16\%$$

$$062/063 = \frac{14992-12895}{12895} \times 100 = 16.26\%$$

$$063/064 = \frac{19805-14992}{14992} \times 100 = 32.10\%$$

$$064/065 = \frac{19898-19805}{19805} \times 100 = 0.47\%$$

Table 4.3 : Growth in SAARC Country Visitors by year

$$061/062 = \frac{1071-602}{602} \times 100 = 77.91\%$$

$$062/063 = \frac{1562-1071}{1071} \times 100 = 45.85\%$$

$$063/064 = \frac{2739-1562}{1562} \times 100 = 75.35\%$$

$$064/065 = \frac{4052-2739}{2739} \times 100 = 47.94\%$$

Table 4.4 : Growth in Foreigner Visitors by year

$$061/062 = \frac{3792-1975}{1975} \times 100 = 92\%$$

$$062/063 = \frac{4722-3792}{3792} \times 100 = 24.53\%$$

$$063/064 = \frac{7415-4722}{4722} \times 100 = 57.03\%$$

$$064/065 = \frac{10489-7415}{7415} \times 100 = 41.46\%$$

APPENDIX -II

Funds inflow (Income)

The annual funds inflow rate is calculated by the following model;

$$\text{Annual funds inflow rate \%} = (\text{funds inflow in a year} / \text{Total funds inflow}) \times 100$$

Table 4.6 : Total Funds Inflow of IMM

$$061/062 = \frac{2286933}{16316861} \times 100 = 14.02\%$$

$$062/063 = \frac{3758668}{16316861} \times 100 = 23.03\%$$

$$063/064 = \frac{4953672.25}{16316861} \times 100 = 30.36\%$$

$$064/065 = \frac{5317587.75}{16316861} \times 100 = 32.59\%$$

APPENDIX -III

The topic wise source of funds is calculated by following model:
Source of funds (%) = (topic wise funds inflow/Total topic wise funds inflow) x 100

Table 4.7 : Fund from sale of Ticket

$$061/062 = \frac{2082890}{14202115} \times 100 = 14.67\%$$

$$062/063 = \frac{2834990}{14202115} \times 100 = 19.96\%$$

$$063/064 = \frac{4115255}{14202115} \times 100 = 28.98\%$$

$$064/065 = \frac{5168980}{14202115} \times 100 = 36.39\%$$

Table 4.8: Fund from Donation

$$061/062 = \frac{41710}{1452838} \times 100 = 2.87\%$$

$$062/063 = \frac{742614.75}{1452838} \times 100 = 51.12\%$$

$$063/064 = \frac{668513.25}{1452838} \times 100 = 46.01\%$$

Table 4.9 : Fund from Sale of Souvenir

$$061/062 = \frac{45000}{187334.75} \times 100 = 24.02\%$$

$$062/063 = \frac{64725}{187334.75} \times 100 = 34.55\%$$

$$063/064 = \frac{50076}{187334.75} \times 100 = 26.73\%$$

$$064/065 = \frac{27533.75}{187334.75} \times 100 = 14.7\%$$

Table 4.10 : Fund from Rent of Restaurant

$$061/062 = \frac{96000}{388800} \times 100 = 24.69\%$$

$$062/063 = \frac{96000}{388800} \times 100 = 24.69\%$$

$$063/064 = \frac{96000}{388800} \times 100 = 24.69\%$$

$$064/065 = \frac{100800}{388800} \times 100 = 25.93\%$$

Table 4.11 : Fund from Donation of Lakhang

$$061/062 = \frac{21333}{85773.25} \times 100 = 24.87\%$$

$$062/063 = \frac{20338.25}{85773.25} \times 100 = 23.71\%$$

$$063/064 = \frac{23828}{85773.25} \times 100 = 27.78\%$$

$$064/065 = \frac{20274}{85773.25} \times 100 = 23.64\%$$

APPENDIX -IV

Funds outflow (Expenditure)

The annual funds outflow rate is calculated by following model:

$$\text{Annual funds outflow rate (\%)} = (\text{Funds outflow in a year/ Total fund outflow}) \times 100$$

Table 4.12: Total Expenses of IMM

$$061/062 = \frac{5867609}{24378965} \times 100 = 24.07\%$$

$$062/063 = \frac{5663880}{24378965} \times 100 = 23.23\%$$

$$063/064 = \frac{6759837}{24378965} \times 100 = 27.73\%$$

$$064/065 = \frac{6087639}{24378965} \times 100 = 24.97\%$$

APPENDIX -V

The topic wise annual Exp. is calculated by following model:

Topic wise Exp. (%) = (topic wise Exp. / topic wise fund outflow) x 100

Table 4.13: Salary Expenses by year

$$061/062 = \frac{2485694}{11091451} \times 100 = 22.41\%$$

$$062/063 = \frac{2840529}{11091451} \times 100 = 25.61\%$$

$$063/064 = \frac{3093260}{11091451} \times 100 = 27.89\%$$

$$064/065 = \frac{2671968}{11091451} \times 100 = 24.09\%$$

Table 4.14: Maintenance Expenses by year

$$061/062 = \frac{155300}{881270} \times 100 = 17.62\%$$

$$062/063 = \frac{230785}{881270} \times 100 = 26.19\%$$

$$063/064 = \frac{162431}{881270} \times 100 = 18.43\%$$

$$064/065 = \frac{332754}{881270} \times 100 = 37.76\%$$

Table 4.15: Training Expenses by year

$$061/062 = \frac{15000}{126174} \times 100 = 11.89\%$$

$$062/063 = \frac{25000}{126174} \times 100 = 19.81\%$$

$$063/064 = \frac{41174}{126174} \times 100 = 32.63\%$$

$$064/065 = \frac{45000}{126174} \times 100 = 35.67\%$$

APPENDIX -VI

Total Profit & Loss is calculated by following model:

P/L = Total annual funds inflow - Total annual funds outflow

Table 4.16: Office Expenses by year

$$061/062 = \frac{3211615}{12280070} \times 100 = 26.15\%$$

$$062/063 = \frac{2567566}{12280070} \times 100 = 20.91\%$$

$$063/064 = \frac{3462972}{12280070} \times 100 = 28.20\%$$

$$064/065 = \frac{3037917}{12280070} \times 100 = 24.74\%$$

Table 4.17: Comparison of Total Income and Total Expenses by year

$$061/062 = 2286933 - 5867609 = (3580676)$$

$$062/063 = 3758668 - 5663880 = (1905212)$$

$$063/064 = 4953672 .25 - 6759837 = (1806164.75)$$

$$064/065 = 5317587.75 - 6087639 = (770051.25)$$

APPENDIX -VII

Income and Expenditure - 2061/2062

Month	Income		
	Ticket	Other	Total
Shrawan	105,310	10,598	115,908
Bhadra	91,130	1,000	92,130
Ashwin	141,300	7,809	149,109
Kartik	335,010	25,227	360,237
Mangsir	259,930	97,308	357,238
Poush	185,310	18,750	204,060
Magh	123,430	17,779	141,209
Falgun	145,940	15,968	161,908
Chaitra	204,970	18,332	223,302
Baisakh	184,890	15,123	200,013
Jestha	158,930	13,818	172,748
Asadh	146,740	18,643	109,071
Total	2,082,890	204043	2,286,933

Salary	Expenses		P/L
	Other	Total	
195,825	364,419	560,244	(444,336)
195,825	221,485	417,310	(325,180)
196,325	365,380	561,705	(412,596)
271,052	236,533	507,585	(147,348)
196,325	404,529	600,854	(243,616)
196,325	194,811	391,136	(187,076)
196,325	181,280	377,605	(236,396)
201,285	233,847	435,132	(273,224)
206,955	318,993	525,948	(302,646)
203,175	646,884	850,059	(650,046)
203,175	310,445	513,620	(340,872)
223,102	(96,691)	126,411	(17,340)
2,485,694	3,381,915	5,867,609	(3,580,676)

Source: IMM

APPENDIX -VIII

Income and Expenditure - 2062/2063

Month	Income		
	Ticket	Other	Total
Shrawan	174,045	24,421	198,466
Bhadra	176,965	11,782	188,747
Ashwin	234,415	12,002	246,417
Kartik	433,575	31,277	464,852
Mangsir	354,010	20,612	374,622
Poush	299,050	24,065	323,115
Magh	231,185	17,871	249,056
Falgun	208,070	20,124	228,194
Chaitra	238,785	18,476	257,261
Baisakh	135,885	11,886	147,771
Jestha	168,010	18,344	186,354
Asadh	180,995	712,818	893,813
Total	2,834,990	923,678	3,758,668

Expenses			P/L
Salary	Other	Total	
202,974	236,219	439,193	(240,727)
210,045	114,636	324,681	(135,934)
289,939	89,678	379,617	(133,200)
206,400	102,028	308,428	156,424
271,827	411,735	683,562	(308,940)
219,151	123,843	342,994	(19,879)
217,439	172,613	390,052	(140,996)
217,999	258,671	476,670	(248,476)
213,901	659,650	873,551	(616,290)
211,169	204,428	415,597	(267,826)
213,277	96,248	309,525	(123,171)
366,412	353,602	720,014	173,799
2,840,529	2,823,351	5,663,880	(1,905,212)

Source: IMM

APPENDIX -IX

Income and Expenditure - 2063/2064

Month	Income			Expenses			P/L
	Ticket	Other	Total	Salary	Other	Total	
Shrawan	196,830.00	14,470.00	211,300.00	208,482.30	170,076.50	378,558.80	(167,259)
Bhadra	146,860.00	13,592.00	160,452.00	208,482.30	142,788.25	351,270.55	(190,819)
Ashwin	285,670.00	10,454.00	296,124.00	296,921.30	204,799.25	501,720.55	(205,597)
Kartick	557,305.00	15,138.00	572,443.00	246,075.90	185,380.50	431,456.40	140,987
Mangsir	458,365.00	25,332.00	483,697.00	221,093.50	364,139.00	585,232.50	(101,536)
Poush	442,140.00	14,729.00	456,869.00	219,963.50	90,248.00	310,211.50	146,658
Magh	319,885.00	18,429.00	338,314.00	222,668.25	587,267.21	809,935.46	(471,621)
Falgun	357,675.00	15,026.00	372,701.00	220,873.50	149,563.00	370,436.50	2,265
Chaitra	434,095.00	11,963.00	446,058.00	241,767.75	833,112.80	1,074,880.55	(628,823)
Baisakh	423,220.00	10,591.00	433,811.00	241,557.75	132,146.00	373,703.75	60,107
Jestha	276,040.00	10,355.00	286,395.00	241,377.75	114,991.00	356,368.75	(69,974)
Asadh	217,170.00	678,338.25	895,508.25	523996.03	692,065.00	1,216,061.03	(320,553)
Total	4,115,255.00	838,417.25	4,953,672.25	3,093,260	3,666,577	6,759,836	(1,806,164)

Source: IMM

APPENDIX -X

Income and Expenditure - 2064/2065

Month	Income			Expenses			P/L
	Ticket	Other	Total	Salary	Other	Total	
Shrawan	334,500.00	9,682.00	344,182.00	234,416.85	126,127.00	360,543.85	(16,362)
Bhadra	289,310.00	10,283.00	299,593.00	234,416.85	93,534.00	327,950.85	(28,358)
Ashwin	382,850.00	19,972.00	402,822.00	335,519.37	64,118.00	399,637.37	3,185
Kartick	758,690.00	11,941.00	770,631.00	224,788.18	88,851.00	313,639.18	456,992
Mangsir	643,780.00	8,910.00	652,690.00	225,273.98	162,918.00	388,191.98	264,498
Poush	546,370.00	10,163.00	556,533.00	244,493.49	508,329.60	752,823.09	(196,290)
Magh	401,000.00	10,930.00	411,930.00	246,773.49	182,595.00	429,368.49	(17,438)
Falgun	389,560.00	30,166.00	419,726.00	231,080.42	174,184.00	405,264.42	14,462
Chaitra	522,790.00	13,077.00	535,867.00	231,150.42	98,081.00	329,231.42	206,636
Baisakh	493,330.00	10,570.75	503,900.75	232,974.30	179,445.00	412,419.30	91,481
Jestha	406,800.00	12,913.00	419,713.00	231,080.42	1,737,488.25	1,968,568.67	(1,548,856)
Asadh			-			-	-
Total	5,168,980.00	148,607.75	5,317,587.75	2,671,968	3,415,671	6,087,639	(770,051)

Source: IMM

APPENDIX -XI

Visitor						Revenue				
Date	Student	Nepali	SAARC	Foreign	Total	Student	Nepali	SAARC	Foreign	Total
Shrawan 061/ 062	1,531	716	35	169	2,451	15,310	35,800	3,500	50,700	105,310
Bhadra	1,003	832	53	114	2,002	10,030	41,600	5,300	34,200	91,130
Ashwin	1,120	738	44	296	2,198	11,200	36,900	4,400	88,800	141,300
Kartik	1,991	1,272	79	812	4,154	19,910	63,600	7,900	243,600	335,010
Mangsir	2,441	865	100	599	4,005	24,410	43,250	10,000	179,700	257,360
Poush	1,916	1,239	118	308	3,581	19,160	61,950	11,800	92,400	185,310
Magh	1,233	856	56	209	2,354	12,330	42,800	5,600	62,700	123,430
Falgun	1,459	885	28	281	2,653	14,590	44,250	2,800	84,300	145,940
Chaitra	1,202	1,099	69	437	2,807	12,020	54,950	6,900	131,100	204,970
Baisakh 062	1,239	1,528	79	294	3,140	12,390	76,400	7,900	88,200	184,890
Jestha	2,253	1,440	191	151	4,035	22,530	72,000	19,100	45,300	158,930
Asadh	1,956	1,425	219	122	3,722	19,560	71,250	21,900	36,600	149,310
Total	19,344	12,895	1,071	3,792	37,102	1,93,440	6,44,750	1,07,100	11,37,600	20,82,890

Source: IMM

APPENDIX –XII

Date	Visitor					Revenue				
	Student	Nepali	SAARC	Foreign	Total	Student	Nepali	SAARC	Foreign	Total
Shrawan 062 / 063	2,603	1,279	135	190	4,207	39,045	63,950	13,500	57,000	173495
Bhadra	2,561	1,156	195	203	4,115	38,415	57,800	19,500	60,900	176615
Ashwin	2,837	1,254	135	383	4,609	42,555	62,700	13,500	114,900	233655
Kartik	5,967	1,488	140	850	8,445	89,505	74,400	14,000	255,000	432905
Mangsir	6,674	1,011	118	637	8,440	100,110	50,550	11,800	191,100	353560
Poush	3,086	1,570	152	528	5,336	46,290	78,500	15,200	158,400	298390
Magh	1,365	1,068	44	507	2,984	20,475	53,400	4,400	152,100	230375
Falgun	1,814	995	76	410	3,295	27,210	49,750	7,600	123,000	207560
Chaitra	1,077	898	45	575	2,595	16,155	44,900	4,500	172,500	238055
Baisakh 063	636	934	75	233	1,878	9,540	46,700	7,500	69,900	133640
Jestha	2,322	1,541	221	108	4,192	34,830	77,050	22,100	32,400	166380
Ashad	2,611	1,798	226	98	4,733	39,165	89,900	22,600	29,400	181065
Total	33,553	14,992	1,562	4,722	54,829	503,295	749,600	156,200	1,416,600	2825695

Source: IMM

APPENDIX -XIII

Visitor						Revenue				
Date	Student	Nepali	SAARC	Foreign	Total	Student	Nepali	SAARC	Foreign	Total
Shrawan 063 / 064	1,764	1,462	213	251	3,690	26,460	73,100	21,300	75,300	196160
Bhadra	1,544	909	110	228	2,791	23,160	45,450	11,000	68,400	148010
Ashwin	2,680	1,846	212	437	5,175	40,200	92,300	21,200	131,100	284800
Kartik	10,719	1,543	219	988	13,469	160,785	77,150	21,900	296,400	556235
Mangsir	8,023	1,123	118	898	10,162	120,345	56,150	11,800	269,400	457695
Poush	4,902	2,452	300	716	8,370	73,530	122,600	30,000	214,800	440930
Magh	2,331	1,747	100	621	4,799	34,965	87,350	10,000	186,300	318615
Falgun	2,273	1,256	86	839	4,454	34,095	62,800	8,600	251,700	357195
Chaitra	1,771	1,817	207	989	4,784	26,565	90,850	20,700	296,700	434815
Baisakh 064	1,978	2,111	294	858	5,241	29,670	105,550	29,400	257,400	422020
Jestha	1,602	1,888	587	326	4,403	24,030	94,400	58,700	97,800	274930
Ashad	1,704	1,651	293	264	3,912	25,560	82,550	29,300	79,200	216610
Total	41,291	19,805	2,739	7,415	71,250	619,365	990,250	273,900	2,224,500	4108015

Source: IMM

APPENDIX -XIV

Visitor						Revenue				
Date	Student	Nepali	SAARC	Foreign	Total	Student	Nepali	SAARC	Foreign	Total
Shrawan 064 / 065	1,588	1,160	237	761	3,814	23,820	58,000	23,700	228,300	334,500
Bhadra	1,596	1,022	257	600	3,534	31,920	51,100	25,700	180,000	289,310
Ashwin	2,178	805	208	926	4,631	43,560	40,250	20,800	277,800	382,850
Kartik	7,580	2,196	548	1,472	12,349	151,600	109,800	54,800	441,600	758,690
Mangsir	13,235	1,508	170	954	15,936	264,700	75,400	17,000	286,200	643,780
Poush	6,780	2,382	348	854	11,161	135,600	119,100	34,800	256,200	546,360
Magh	2,576	1,603	183	834	5,634	51,520	80,150	18,300	250,200	401,000
Falgun	1,734	1,147	156	939	4,357	34,680	57,350	15,600	281,700	389,560
Chaitra	1,544	1,718	293	1,253	5,246	30,880	85,900	29,300	375,900	522,790
Baisakh	1,257	2,145	404	1,063	5,430	25,140	107,250	40,400	318,900	493,330
Jestha	2,292	2,400	852	517	6,599	45,840	120,000	85,200	155,100	406,800
Ashad	1,037	1,812	396	316	3,899	20,740	90,600	39,600	94,800	246,790
Total	43,000	19,898	4,052	10,489	82,590	860,000	994,900	405,200	3,146,700	5,415,760

Source: IMM

APPENDIX -XV

Questions for the staff of IMM:

1. What are the sources of funds inflow of IMM?
2. What are the sources of funds outflow of IMM?
3. What are the types of visitors of IMM?
4. Are the employees provided with trainings?
5. How frequently they maintain their artifacts?
6. Does IMM follow any channels of advertisement?
7. How frequently visitors came once can come again?