

Financial Year
2020-21

MINISTRY OF MOUNT MARY ACADEMY

CHUMUKEDIMA
DIMAPUR - 797103 : NAGALAND

[REGD. NO. RS. 2076 Dated 12-08-1987]

STATEMENTS OF ACCOUNT
AS ON 31ST MARCH, 2021



TURNOVER CERTIFICATE

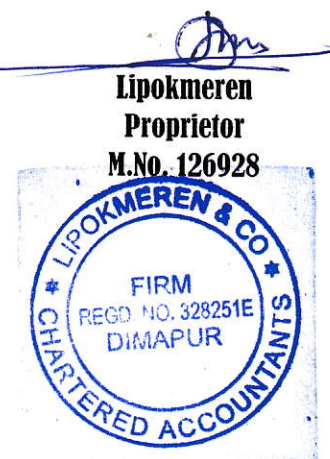
*This is to certify that **MINISTRY OF MOUNT MARY ACADEMY, Chumukedima - 797103, Dimapur, Nagaland** has achieved the following turnover of income during the last 3 [three] financial years:*

YEAR	TURNOVER [₹]
2018-19	1,71,69,547.00
2019-20	2,13,18,449.00
2020-21	2,25,58,793.00
TOTAL	6,10,46,789.00

The above certificate is purely based on the books of accounts, financial statement and other records produced before us.

For LIPOKMEREN & CO
CHARTERED ACCOUNTANTS
FIRM REGD.NO: 328251E

Dated : 14/09/2021
Place : Dimapur
UDIN : 21126928AAAAXQ2970





AUDIT REPORT

We have audited the attached Balance Sheet of **MINISTRY OF MOUNT MARY ACADEMY, Chumukedima, Dimapur - 797103, Nagaland** as on **31st March, 2021** and the related Income & Expenditure Account and Receipt & Payment Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have obtained all the information and explanations which to the best of our knowledge and belief that were necessary for the purpose of our Audit. In our opinion, proper books of accounts have been kept by the organization so far as appears from our examination of the books.

In our opinion and to the best of our information and according to information given to us, the said accounts give a true and fair view.

- i) *in the case of the Balance Sheet, of the State of Affairs as at 31st March 2021;*
- ii) *in the case of the Income & Expenditure Account, of the income and expenditure for the year ended on that date;*
- iii) *in the case of the Receipt & Payment Account, of the receipt and payment for the year ended on that date;*

Date : 10/09/2021
Place : Dimapur
UDIN : 21126928AAAAXG9907

For LIPOKMEREN & CO
CHARTERED ACCOUNTANTS
FIRM REGD.NO: 328251E


Lipokmeren
Proprietor
M.No. 126928



MINISTRY OF MOUNT MARY ACADEMY
[REGD. NO. RS. 2076 Dated 12-08-1987]
CHUMUKEDIMA
DIMAPUR - 797103 : NAGALAND
BALANCE SHEET AS ON 31ST MARCH, 2021

LIABILITIES	AMOUNT [₹]	AMOUNT [₹]	ASSETS	AMOUNT [₹]	AMOUNT [₹]
<u>CAPITAL FUND:</u>			<u>FIXED ASSETS:</u>		
As per last Account	2,01,69,865.30		<u>[As per Schedule I]</u>		
Add: Surplus for the Year	4,53,734.70	2,06,23,600.00	Opening WDV	2,13,46,109.00	
			Add: Purchase	-	
				<u>2,13,46,109.00</u>	
<u>RESERVE FUND:</u>			Less: Depreciation	22,83,790.00	1,90,62,319.00
Members Admission Fee [O/b]		1,640.00			
Grant-in-Aid from Maulana Azad Education Foundation		9,45,000.00	<u>INVESTMENTS:</u>		
			RD A/c [Uco-23630310031926]		1,40,008.00
<u>CURRENT LIABILITIES & PROVISIONS:</u>			<u>CURRENT ASSETS:</u>		
Salary Payable		8,11,360.00	Closing Stock [Books & Uniform]		80,933.00
Audit Fees Payable		8,000.00	Fees Receivable		1,02,500.00
			Advances to Staffs		62,570.00
			Cash at Bank <u>[As per Schedule II]</u>		28,98,417.00
			Cash in Hand		42,853.00
			(As certified by Management)		
TOTAL		2,23,89,600.00	TOTAL		2,23,89,600.00

For Ministry of Mount Mary Academy

Chairman

Secretary

Date : 10/09/2021

Place : Dimapur

UDIN : 21126928AAAAAG9907

Verified & found correct vide our report of even date attached.

For LIPOKMEREN & CO
 CHARTERED ACCOUNTANTS
 FIRM REGD.NO: 328251E



Lipokmeren

Proprietor

M.No. 126928



MINISTRY OF MOUNT MARY ACADEMY**[REGD. NO. RS. 2076 Dated 12-08-1987]****CHUMUKEDIMA****DIMAPUR - 797103 : NAGALAND****INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021**

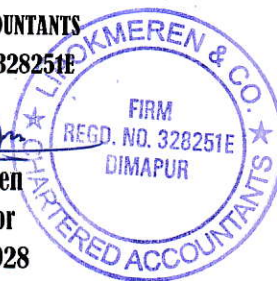
EXPENDITURE To,	AMOUNT [₹]	INCOME By,	AMOUNT [₹]
Opening Stock [Books & Uniform] Mount Mary College, Hr. Sec. School & BEd:	72,310.00	Mount Mary College & Hr. Sec. School:	
Staff Salary & Honararium	97,36,322.00	Admission Fees	40,25,000.00
Honararium-Chairman & Secretary	6,60,000.00	Tuition Fees	1,00,05,000.00
Uniform, Books & Copies	5,88,250.00	Computer Fees	13,80,000.00
Examination Expenses	5,15,523.00	Other Fees & Receipts	77,125.00
University & Other Fees	3,90,296.00	Closing Stock [Books & Uniform]	80,933.00
Graduation Day Expenses	1,60,071.00	B.Ed. College:	
Students Excursion Expenses	2,24,180.00	Admission Fees	9,36,000.00
Annual Sports Meet Expenses	2,63,744.00	Tuition Fees	42,43,200.00
University & College Guest Lecture	3,50,172.00	Hostel:	
Seminar Expenses	1,12,096.00	Admission Fees	1,98,000.00
Xseed Fees & Expenses	3,96,055.00	Mess & Other Fees	12,47,400.00
Printing & Stationery	2,61,406.00	Other Income:	
NU Inspection Fees/Expenses	83,500.00	Members Contributions	1,15,330.00
Hostel Expenses:		Donation from Well-wishers	2,50,125.00
Hostel Mess Expenses	11,04,576.00	Misc. Income [Incl. Bank Interest]	81,613.00
Hostel Maintenance	3,50,552.00		
Welfare Expenses:			
Relief & Rehabilitation	4,58,050.00		
Covid Pandemic Relief/Medical Aid	14,90,810.00		
Free Coaching for Tribal Students	2,95,820.00		
Donation & Charity	3,51,173.00		
Folktales & Folk Dance Programs	3,05,632.00		
Cultural Exchange Programs	4,50,176.00		
General Expenses:			
TA/DA	2,64,204.00		
Water & Electricity Expenses	89,388.00		
Telephone & Mobile Expenses	84,144.00		
Newspapers & Periodicals	33,612.00		
POL & Generator Maintenance	2,56,776.00		
Repair & Maintenance	1,49,652.00		
Transportation Exenpses	80,424.00		
Refreshment & Guest Entertainment	1,43,556.00		
Meeting Expenses	57,840.00		
Miscellaneous Expenses	73,500.00		
Audit Fees	8,000.00		
Bank Charges	5,878.30		
Interest on CC Loan	34,513.00		
Depreciation	22,83,790.00		
Surplus for the Year	4,53,734.70		
TOTAL	2,26,39,726.00	TOTAL	2,26,39,726.00

For Ministry of Mount Mary Academy**Chairman****Secretary****Date : 10/09/2021****Place : Dimapur****UDIN : 21126928AAAAAG9907**

Verified & found correct vide our report of even date attached.

For LIPOKMEREN & CO**CHARTERED ACCOUNTANTS****FIRM REGD.NO: 328251E**

Lipokmeren
Proprietor
M.No. 126928



MINISTRY OF MOUNT MARY ACADEMY

[REGD. NO. RS. 2076 Dated 12-08-1987]

CHUMUKEDIMA**DIMAPUR - 797103 : NAGALAND****RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021**

RECEIPTS	AMOUNT [₹]	PAYMENTS	AMOUNT [₹]
Opening Balance:		Mount Mary College, Hr. Sec. School & BEd:	
Cash at Bank:		Staff Salary & Honararium	98,93,633.00
SBI - 34831013558	2,69,502.42	Honararium-Chairman & Secretary	6,60,000.00
SBI - 11348196020	6,475.95	Uniform, Books & Copies	5,88,250.00
UCO - 2363070001042	1,69,558.83	Examination Expenses	5,15,523.00
UCO - 2363021000267	7,31,479.80	University & Other Fees	3,90,296.00
Cash in Hand	1,01,744.80	Graduation Day Expenses	1,60,071.00
		Students Excursion Expenses	2,24,180.00
Mount Mary College & Hr. Sec. School:		Annual Sports Meet Expenses	2,63,744.00
Admission Fees	41,50,840.00	University & College Guest Lecture	3,50,172.00
Tuition Fees	99,02,500.00	Seminar Expenses	1,12,096.00
Computer Fees	13,80,000.00	Xseed Fees & Expenses	3,96,055.00
Other Fees & Receipts	77,125.00	Printing & Stationery	2,61,406.00
B.Ed. College:		NU Inspection Fees/Expenses	83,500.00
Admission Fees	9,36,000.00	Hostel Expenses:	
Tuition Fees	42,43,200.00	Hostel Mess Expenses	11,04,576.00
Hostel:		Hostel Maintenance	3,50,552.00
Admission Fees	1,98,000.00	Welfare Expenses:	
Mess & Other Fees	12,47,400.00	Relief & Rehabilitation	4,58,050.00
Other Income:		Covid Pandemic Relief/Medical Aid	14,90,810.00
Members Contributions	1,15,330.00	Free Coaching for Tribal Students	2,95,820.00
Donation from Well-wishers	2,50,125.00	Donation & Charity	3,51,173.00
Misc. Income [Incl. Bank Interest]	81,613.00	Folktales & Folk Dance Programs	3,05,632.00
		Cultural Exchange Programs	4,50,176.00
		General Expenses:	
		TA/DA	2,64,204.00
		Water & Electricity Expenses	89,388.00
		Telephone & Mobile Expenses	84,144.00
		Newspapers & Periodicals	33,612.00
		POL & Generator Maintenance	2,56,776.00
		Repair & Maintenance	1,49,652.00
		Transportation Exenpses	80,424.00
		Refreshment & Guest Entertainment	1,43,556.00
		Meeting Expenses	57,840.00
		Miscellaneous Expenses	73,500.00
		Audit Fees	8,000.00
		Bank Charges	5,878.30
		Interest on CC Loan	34,513.00
		CC Loan Repaid [Net]	8,02,422.50
		Deposit in FD & RD A/c	1,30,000.00
		Cash at Bank [As per Schedule II]	28,98,417.00
		Cash in Hand	42,853.00
TOTAL	2,38,60,894.80	TOTAL	2,38,60,894.80

For Ministry of Mount Mary Academy

Chairman

Secretary

Date : 10/09/2021

Place : Dimapur

UDIN : 21126928AAAAAG9907

Verified & found correct vide our report of even date attached.

For LIPOKMEREN & CO

CHARTERED ACCOUNTANTS

FIRM REGD.NO: 328251E

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MINISTRY OF MOUNT MARY ACADEMY
[REGD. NO. RS. 2076 Dated 12-08-1987]
CHUMUKEDIMA
DIMAPUR - 797103 : NAGALAND

SCHEDULE - I
FIXED ASSETS AND DEPRECIATION AS ON 31ST MARCH 2021

SL. NO	DESCRIPTION	RATE OF DEP.	WDV as on 01/04/2020	ADDITION		As on 31/03/2021	DEP. FOR THE YEAR			WDV as on 31/03/2021
				>180 DAYS	<180 DAYS		>180 DAYS	<180 DAYS	TOTAL	
1	Building & Civil Works	10%	1,60,77,432.00	-	-	1,60,77,432.00	16,07,743.00	-	16,07,743.00	1,44,69,689.00
2	Office Furniture & Fixture	10%	1,98,995.00	-	-	1,98,995.00	19,900.00	-	19,900.00	1,79,095.00
3	School Furniture & Fixture	10%	6,29,575.00	-	-	6,29,575.00	62,958.00	-	62,958.00	5,66,617.00
4	Science Lab Furniture	10%	1,74,034.00	-	-	1,74,034.00	17,403.00	-	17,403.00	1,56,631.00
5	Hostel Furniture & Fixture	10%	4,17,514.00	-	-	4,17,514.00	41,751.00	-	41,751.00	3,75,763.00
6	Library Books	10%	13,34,022.00	-	-	13,34,022.00	1,33,402.00	-	1,33,402.00	12,00,620.00
7	Generator Set	15%	4,18,988.00	-	-	4,18,988.00	62,848.00	-	62,848.00	3,56,140.00
8	Laboratory Equipment	15%	17,89,315.00	-	-	17,89,315.00	2,68,397.00	-	2,68,397.00	15,20,918.00
9	Computer & PA System	40%	93,813.00	-	-	93,813.00	37,525.00	-	37,525.00	56,288.00
10	Vehicle	15%	83,382.00	-	-	83,382.00	12,507.00	-	12,507.00	70,875.00
11	Sound System	15%	15,796.00	-	-	15,796.00	2,369.00	-	2,369.00	13,427.00
12	Electronics	15%	41,650.00	-	-	41,650.00	6,248.00	-	6,248.00	35,402.00
13	CCTV	15%	46,276.00	-	-	46,276.00	6,941.00	-	6,941.00	39,335.00
14	Fire Extinguisher	15%	25,317.00	-	-	25,317.00	3,798.00	-	3,798.00	21,519.00
	TOTAL		2,13,46,109.00	-	-	2,13,46,109.00	22,83,790.00	-	22,83,790.00	1,90,62,319.00

For Ministry of Mount Mary Academy

For LIPOKMEREN & CO
CHARTERED ACCOUNTANTS
FIRM REGD.NO: 328251E

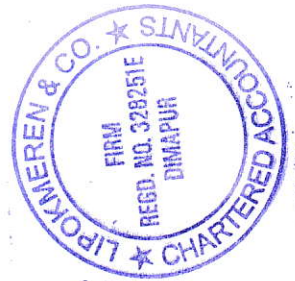
Chairman

Secretary

Date : 10/09/2021
Place : Dimapur
UDIN : 21126928AAAAXG9907



Lipokmeren
Proprietor
M.No. 126928



MINISTRY OF MOUNT MARY ACADEMY**[REGD. NO. RS. 2076 Dated 12-08-1987]****CHUMUKEDIMA****DIMAPUR - 797103 : NAGALAND****SCHEDULE - II****CASH AT BANK AS ON 31/03/2021**

Sl. No	Particulars	Account No.	Balance [₹]
1	State Bank of India	34831013558	13,88,991.00
2	State Bank of India	11348196020	1,02,057.00
3	UCO Bank	23630210001042	1,40,606.00
4	UCO Bank	23630210000267	12,24,909.00
5	CC from UCO Bank	23630510000229	41,854.00
Total			28,98,417.00

Date : 10/09/2021**Place : Dimapur**

MINISTRY OF MOUNT MARY ACADEMY

[REGD. NO. RS. 2076 Dated 12-08-1987]

CHUMUKEDIMA

DIMAPUR - 797103 : NAGALAND

SCHEDULE IV

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31/03/2021

1. ORGANIZATION:

MINISTRY OF MOUNT MARY ACADEMY, Chumukedima, Dimapur - 797103, Nagaland is an educational institute registered under Societies Registration Act, 1860 with its registered office at Dimapur, Nagaland [Regd. No. RS-2076 DATED 12-08-1987]. The institution is purely an educational institution based in Dimapur with the main object is to provide good educate and knowledge to the student community.

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 Accounting Policies

The institution maintains its Financial Statements on accrual basis following historical cost convention in accordance with generally accepted accounting principles with revenue recognized and the expenses accounted on their accrual unless stated otherwise. The system of accounting is applied consistently and on the principal of going concern.

2.2 Fixed Assets

Fixed Assets have been valued at cost plus other expenses till the same have been put to use. Depreciation on fixed Depreciation is provided on the Written Down Value (WDV) at the rates and in the manner prescribed in Income Tax Act, 1961.

2.3 Effect of Changes in Accounting Policy

There is no material change in accounting policy during the financial year in comparison to the immediate previous year.

3. NOTES:

3.1 All gains and losses are accounted as and when arise.

3.2 Cash and bank balances appearing in the Balance Sheet as on 31/03/2021 are as per cash book maintained and has been physically verified by the management of the organization.

3.3 The members of the society has not derived any benefit from the society during the year.

Date : 10/09/2021

Place : Dimapur

