

MODERN COLLEGE
PIPHEMA, NAGALAND
Balance Sheet as at 31st March, 2025

(Amount in Rs.)

	Particulars	Note	31 March 2025
I	Sources of Funds		
1	NPO Funds	1	
(a)	Unrestricted Funds		78,652,114.00
(b)	Restricted Funds		-
			78,652,114.00
2	Non-current liabilities		
(a)	Long-term borrowings		-
(b)	Other long-term liabilities	2	22,850,000.00
			22,850,000.00
3	Current liabilities		
(a)	Short-term borrowings		-
(b)	Payables		500,102.00
(c)	Other current liabilities	3	-
(d)	Short-term provisions		-
			500,102.00
	Total		102,002,216.00
II	Application of Funds		
1	Non-current assets		
(a)	Property, Plant and Equipment and Intangible assets	4	
(i)	Property, Plant and Equipment		58,261,532.00
(ii)	Capital Work in Progress		38,063,902.00
(b)	Non-current investments		-
(c)	Long Term Loans and Advances		-
(d)	Other non-current assets (specify nature)		-
			96,325,434.00
2	Current assets		
(a)	Current investments		-
(b)	Inventories		-
(c)	Receivables	5	245,200.00
(d)	Cash and bank balances	6	5,431,582.00
(e)	Other current assets		-
			5,676,782.00
	Total		102,002,216.00
	The accompanying notes are an integral part of the financial statements		

FOR N KAIKHO & ASSOCIATES

Chartered Accountants

FRN: 333727E

Nikhini Kaikho

Proprietor

M.No. 573698

Date: 28/07/2025

Place: Kohima

UDIN: 25573698BMNTIS5574



For & on Behalf of

MODERN COLLEGE

Vitson
Principal
Modern College
Piphema

Vitson
Principal
Modern College
Piphema

MODERN COLLEGE
PIPHEMA, NAGALAND

Income and Expenditure for the year ended 31st March, 2025

(Amount in Rs.)

Particulars	Note	31 March 2025		
		Unrestricted funds	Restricted funds	Total
I Income				
(a) Donations, Grants & CSR	7	2,503,905.00	-	2,503,905.00
(b) Fees from Rendering of Services	8	11,377,782.00	-	11,377,782.00
(c) Sale of Goods		-	-	-
II Other Income	9	1,026,161.00	-	1,026,161.00
III Total Income (I+II)		14,907,848.00	-	14,907,848.00
IV Expenses:				
(a) Material consumed/distributed				
(b) Donations/contributions paid	10	83,000.00	-	83,000.00
(c) Employee benefits expense	11	11,805,885.00	-	11,805,885.00
(d) Depreciation and amortization expense	12	3,374,738.00	-	3,374,738.00
(e) Finance costs	13	12,442.00	-	12,442.00
(f) Other expenses	14	9,101,957.00	-	9,101,957.00
Total expenses		24,378,022.00	-	24,378,022.00
V Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV)		(9,470,174.00)	-	(9,470,174.00)
VI Exceptional items		-	-	-
VII Excess of Income over Expenditure for the year before extraordinary items (V-VI)		(9,470,174.00)	-	(9,470,174.00)
VIII Extraordinary Items		-	-	-
IX Excess of Income over Expenditure for the year (VII-VIII)		(9,470,174.00)	-	(9,470,174.00)
Appropriations Transfer to funds				
Transfer from funds				
Balance transferred to General Fund		(9,470,174.00)	-	(9,470,174.00)
		(9,470,174.00)	-	(9,470,174.00)
The accompanying notes are an integral part of the financial statements				

FOR N KAIKHO & ASSOCIATES

Chartered Accountants
FRN: 333727E

Nikhini Kaikho

Proprietor

M.No. 573698

Date: 28/07/2025

Place: Kohima

UDIN: 25573698BMNTIS5574



For & On Behalf of

MODERN COLLEGE

Vitsoi
Principal
Modern College
Piphema

Vitsoi
Principal
Modern College
Piphema

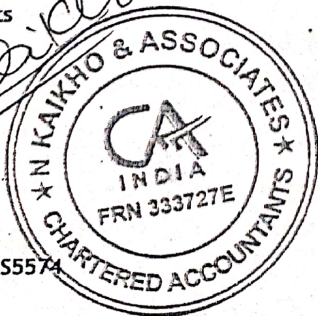
MODERN COLLEGE
PIPHEMA, NAGALAND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2025

RECEIPTS	AMOUNT	PAYMENT	AMOUNT
To,		By,	
Opening Balance:		Donations/Contribution Paid (Note 10)	83,000.00
<u>In Savings Account With:</u>		Employee Benefits Expenses (Note 11)	11,805,885.00
SBI - Bazar Br. [A/c No. 10276981663]	2,214,242.00	Finance Cost (Note 13)	12,442.00
SBI - Lerie Br. [A/c No. 41411765538]	33,330.00	Other Expenses (Note 14)	9,076,957.00
SBI - Lerie Br. [A/c No. 38737459295]	225,405.00	Audit Fee payable	15,000.00
SBI - Lerie Br. [A/c No.38970091334]	110,270.00	Expenses Payable	258,920.00
Punjab & Sind Bank [A/c No.1142100000333]	2,183,295.00	<u>Non Recurring Expenses</u>	
<u>In Current Account With</u>		College Development Expenses (Note 15)	6,283,390.00
S. B. I. - Lerie Branch [A/c No.36555610973]	871,120.00	Bus Loan Repayment-MHSS	104,898.00
<u>In Fixed Deposit with:</u>		Procurement of Fixed Assets (Note 16)	2,352,021.00
Punjab & Sind Bank, [A/C No. 11421400001420]:	1,000,000.00	Loan to Staff	30,000.00
Cash in Hand	43,785.00		
Donations & Grant [Note 7]	2,503,905.00		
Fees from Rendering of Services [Note 8]	11,162,582.00		
Other Income (Note 9)	1,026,161.00		
<u>Inter-Unit Transfer</u>			
Salary Support from MITE	4,300,000.00		
Salary Support from MHSS	4,300,000.00		
Developmental Support from MITE	3,000,000.00		
Developmental Support from MHSS	1,900,000.00		
Bus Loan from MHSS	580,000.00		
		<u>Closing Balance</u>	
		<u>In Savings Account With:</u>	
		SBI - Bazar Br. [A/c No. 10276981663]	186,813.00
		SBI - Lerie Br. [A/c No. 41411765538]	146,787.00
		SBI - Lerie Br. [A/c No. 38737459295]	119,194.00
		SBI - Lerie Br. [A/c No.38970091334]	36,696.00
		Punjab & Sind Bank [A/c No.1142100000333]	2,114,188.00
		SBI Alumni A/c	114,758.00
		<u>In Current Account With</u>	
		S. B. I. - Lerie Branch [A/c No.36555610973]	1,606,588.00
		<u>In Fixed Deposit with:</u>	
		Punjab & Sind Bank, [A/C No. 11421400001420]:	1,055,098.00
		Cash in Hand	51,460.00
		[As Certified by the management]	
	35,454,095.00		35,454,095.00

FOR N KAIKHO & ASSOCIATES
Chartered Accountants
FRN: 333727E

Nikhini Kaikho
Proprietor
M.No. 573698
Date: 28/07/2025
Place: Kohima
UDIN: 25573698BMNTIS557A



For & on Behalf of

MODERN COLLEGE

Nikhini
Principal
Modern College
Piphema

Nikhini
Principal
Modern College
Piphema

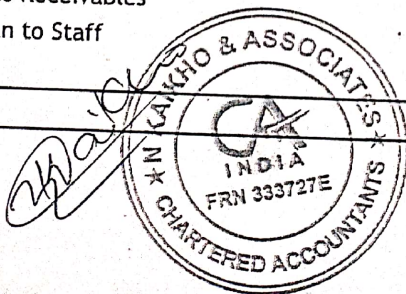
Note - 1 NPOs Funds

(Amount in Rs.)					
Sr. No.	Particulars	As at 1st April 2024 (Opening Balance)	Funds transferred/received during the year	Funds Utilised during the year	As at 31st March 2025 (Closing Balance)
(A)	Unrestricted Funds				
1	Corpus Funds				-
2	General Funds	67,516,890.00	(9,470,174.00)	-	58,046,716.00
3	Designated Funds				-
	Capital Grant	-	20,555,398.00	-	20,555,398.00
(B)	Restricted Funds				-
©	Reserve & Surplus	50,000.00	-	-	50,000.00
		67,566,890.00	11,085,224.00	-	78,652,114.00

2 Other Long Term Liabilities		31 March 2025	
(a)	Development Fund for Construction of Modern College		
i)	MITE		
	Opening Balance	1,850,000.00	
	Addition during the year	3,000,000.00	4,850,000.00
ii)	MHSS		1,900,000.00
(b)	Inter-Unit Transfer		
i)	Salary Support from MITE		
	Opening Balance	5,500,000.00	
	Addition during the year	4,300,000.00	9,800,000.00
ii)	Salary Support from MHSS		
	Opening Balance	2,000,000.00	
	Addition during the year	4,300,000.00	6,300,000.00
			22,850,000.00

3 Current Liabilities		31 March 2025	
	Audit Fee Payable		25,000.00
	Bus Loan from MHSS		
	Loan taken	580,000.00	
	Repayed During the year	104,898.00	475,102.00
	Total		500,102.00

5 Receivables		26-Sep-02	
	Fees Receivables		215,200.00
	Loan to Staff		30,000.00
			245,200.00



Vitavi

Principal
Modern College
Piphema

Vitavi

Principal
Modern College
Piphema

6 Cash & Bank Balances	31 March 2025
Cash in Hand	51,460.00
<u>In Savings Account With:</u>	
SBI - Bazar Br. [A/c No. 10276981663]	186,813.00
SBI - Lerie Br. [A/c No. 41411765538]	146,787.00
SBI - Lerie Br. [A/c No. 38737459295]	119,194.00
SBI - Lerie Br. [A/c No.38970091334]	36,696.00
Punjab & Sind Bank [A/c No.1142100000333]	2,114,188.00
SBI Alumni A/c	114,758.00
<u>In Current Account With</u>	
S. B. I. - Lerie Branch [A/c No.36555610973]	1,606,588.00
<u>In Fixed Deposit with:</u>	
Punjab & Sind Bank, [A/C No. 11421400001420	1,055,098.00
Total	5,431,582.00



Vitsoi

Principal
Modern College
Piphema

Vitsoi

Principal
Modern College
Piphema

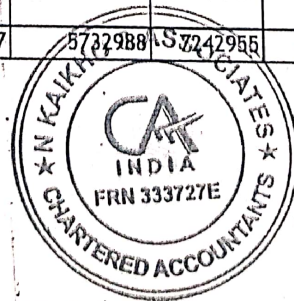
Notes forming part of the Financial Statements for the year ended 31st March, 2025

4 Property, Plant & Equipment and Intangible Assets
ANNEXURE "A" FIXED ASSETS

S.No	Particulars	Dep Rate	Opening WDV as at 01-04-2024	Addition			tion during the year	Total	Depreciation			CLOSING WDV	
				Addition during the Year					Total Dep	WDV as at 31-03-2025			
				180 days or more	Less than 180 days	Total Addition					During the Year		180 Days or More
1	Land & Land Development	0%	3437094	0	0	0	0	3437094	0	0	0	0	3437094
2	Building (Clubbed Together)	5%	20719110	0	75009	75009	0	20794119	1035956	0	1875	1037831	19756288
3	Dairy Farm	5%	356899	400848	106306	507154	0	864053	17845	20042	2658	40545	823508
4	Men's Hostel	5%	1581744	0	0	0	0	1581744	79087	0	0	79087	1502657
5	Furniture & Fixture	10%	249534		56500	56500	0	306034	24953	0	2825	27778	278256
6	Motor Vehicle	15%	65524	0	0	0	0	65524	9829	0	0	9829	55695
7	Computer & Accessories	40%	47590	47505	3600	51105	0	98695	19036	19002	720	38758	59937
8	Vehicle (Duty Vehicle)	15%	73040	0	0	0	0	73040	10956	0	0	10956	62084
9	Library Books & Materials	10%	861119	41367	36750	78117	0	939236	86112	4137	1838	92087	847149
10	Machineries	15%	1036692	0	0	0	0	1036692	155504	0	0	155504	881188
11	Sports Equipment	15%	356665		0	0	0	356665	53500	0	0	53500	303165
12	Vehicle (College Bus)	15%	206619	0	1660071	1660071	0	1866690	30993	0	124505	155498	1711192
13	Vehicle (Tripper Truck)	15%	85513	0	0	0	0	85513	12827	0	0	12827	72686
14	Stone Crusher	15%	45258	0	0	0	0	45258	6789	0	0	6789	38469
15	Culvert	10%	69178		0	0	0	69178	6918	0	0	6918	62260
16	Road Construction	15%	82413	41200	3443188	3484388	0	3566801	12362	6180	258239	276781	3290020
17	Office Equipments	15%	57187		0	0	0	57187	8578	0	0	8578	48609
18	Indoor Stadium	5%	13731351					13731351	686568	0	0	686568	13044783
19	Women's Hostel	5%	7792801					7792801	389640	0	0	389640	7403161
20	Botanical Garden	5%	3537984	28270	2650	30920		3568904	176899	1414	66	178379	3390525
21	Sound Systems	15%		506228		506228		506228	0	75934	0	75934	430294
22	Staff Quarter	5%		49490	278119	327609	0	327609	0	2475	6953	9428	318181
23	Entry Gate	5%			70795	70795	0	70795	0	0	1770	1770	69025
24	Cafeteria	5%		350860		350860	0	350860	0	17543	0	17543	333317
25	Desi Corner	5%		44199		44199	0	44199	0	2210	0	2210	41989
			54393315	1509967	5732988	57242955	0	61636270	2824352	148937	401449	3374738	58261532

Capital Work in Progress

Opening Balance	36,671,446.00
Add: Addition during the year	1,392,456.00
Less: Capitalized	
Closing Balance	<u>38,063,902.00</u>



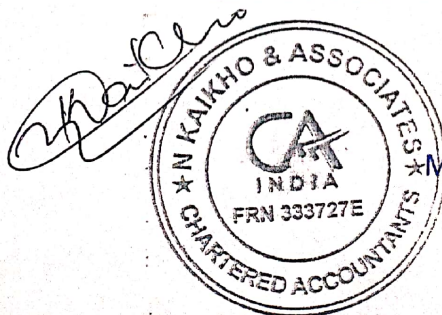
Vitani
Principal
Modern College
Piphema

Principal
Modern College
Piphema

Notes

(Amount in Rs.)

		31 March 2025
7	Donations, Grants & CSR	
(a)	Grant-in-Aid from Higher Education	200,000.00
(b)	Donation & CSR	
1	Hikoki Power Tools India Pvt Ltd (Campus Road Construction)	2,111,500.00
2	Dept of Art & Culture, Govt. of Nagaland(State Level Student Seminar)	30,000.00
3	KC's Kitchen (Autumn Fiesta)	3,000.00
4	NITI, Dimapur(Autumn Fiesta)	5,000.00
5	Piphema Student's Union (Autumn Fiesta)	1,000.00
6	NABARD (State Level Seminar)	70,000.00
7	Panasonic Life Solutions Pvt Ltd (10K Mini Marathon, Modern Week)	30,000.00
8	SARICOM (10K Mini Marathon, Modern Week)	7,000.00
9	Kapfo Store (10K Mini Marathon, Modern Week)	5,000.00
10	Naga Electrical & Housing (10K Mini Marathon, Modern Week)	5,000.00
11	Payo Enterprise, Nilkamal Dealer(10K Mini Marathon, Modern Week)	5,000.00
12	NYKS (Border Youth Exchange Programme)	15,000.00
13	NYKS (Inter State Youth Exchange Programme)	16,405.00
	Total Donations	2,303,905.00
	Total Donations & Grants	2,503,905.00
8	Fees From Rendering of Services	
(a)	Admission Fees	2,004,220.00
(b)	Installment/Tuition Fees	2,763,910.00
(c)	Bus Fee	2,272,050.00
(d)	BVOC Admission Fee	57,090.00
(e)	BVOC College Fee	62,500.00
(f)	BVOC Enrolment Fee (Net of Expenses)	1,676.00
(g)	IGNOU SC 2001 (Exam Centre Fee)	72,260.00
(h)	IGNOU Remuneration	777,480.00
(i)	Hostel Admission and Fees	2,455,655.00
(j)	Fine & Penalties	1,250.00
(k)	Pass Certificate Fee	200.00
(l)	Student Welfare Fee	517,050.00
(m)	Fee Receivables	215,200.00
(n)	Computer Course Fee	171,500.00
(n)	BA Enrolment Fee	5,741.00
	Total Fees from Rendering Services	11,377,782.00
Total Fees received till 31st March 2025		11,162,582.00



[Signature]
Principal
Modern College
Piphema

[Signature]
Principal
Modern College
Piphema

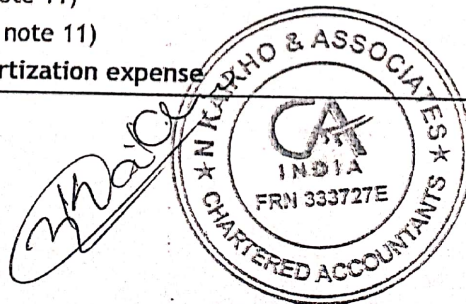
9 Other Income		31 March 2025
1	Hiring of Bus	
2	Alumni Donation	44,000.00
3	Bank Interest	124,104.00
4	Certificate (TC, CC, PC)	190,751.00
5	Graduation Day Collection	9,150.00
6	ICSSR Income	15,660.00
7	Library Card Late Fee	112,500.00
8	Desi Corner Rent	850.00
9	Sports Scholarship Form	5,500.00
10	Autumn Fiesta Registration	400.00
11	Badminton Coaching Registration	23,870.00
12	Cafeteria Rent	2,200.00
13	Games Registration(Autumn Fiesta)	2,700.00
14	ICSSR Seminar Registration	12,500.00
15	Milk Revenue	3,500.00
16	Misc Income	136,595.00
17	NSS	103,240.00
18	Printing & Xerox	41,750.00
19	RASCI Exam Fee	33,520.00
20	Mini Marathon Registration Fee	3,840.00
21	Sale of Prospectus	6,231.00
22	Uniform	17,700.00
	Total Other Income	1,026,161.00

10 Donations/contributions paid		31 March 2025
(i)	Social Activities/Donation	83,000.00
	Total Social Welfare Activities	83,000.00

11 Employee benefits expense		31 March 2025
	(Including contract labour)	
(a)	Salaries	8,911,759.00
(b)	Support Staff Salary	1,348,315.00
(c)	Wages	1,119,443.00
(d)	Staff welfare expenses	33,600.00
(e)	Contribution to provident and other funds (CPF)	184,000.00
(f)	Contribution to provident and other funds (EPF)	129,480.00
(g)	Refreshment	21,565.00
(h)	Leave Encashment to Staff	57,723.00
	Total Employee benefits expense	11,805,885.00

12 Depreciation and amortization expense		31 March 2025
(a)	on tangible assets (Refer note 11)	3,374,738.00
(b)	on intangible assets (Refer note 11)	-
	Total Depreciation and amortization expense	3,374,738.00

Vitool
Principal
Modern College
Piphema

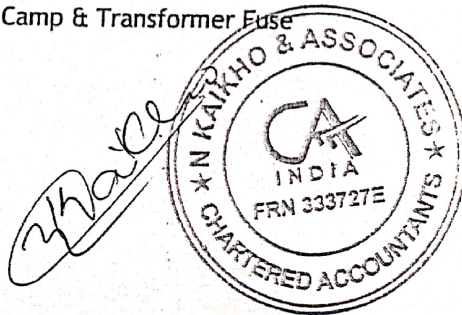


Vitool
Principal
Modern College
Piphema

13 Finance Cost		
(a) Bank Charges		31 March 2025
Total Finance Cost		12,442.00
		12,442.00

14 Other Expenses		31 March 2025
1 ANCSU Expenditure		25,531.00
2 Bus 1 Fuel, Maintenance & Insurance		407,000.00
3 Bus 3 Fuel, Maintenance & Insurance		454,251.00
4 Bus 4 Fuel, Maintenance & Insurance		96,932.00
5 Co-Curricular Activities		163,595.00
6 Electricity Bill		153,102.00
7 Equipment (Consumable Items)		31,525.00
8 Examination Expenditure		178,712.00
9 Functions & Festival (net of refund)		712,096.00
10 Hostel Expenses		1,227,537.00
11 Internet Bill		3,981.00
12 IQAC-Modern College		87,120.00
13 Medical Expenses		167.00
14 Miscellaneous expenses		14,560.00
15 Postage		746.00
16 Printing & Stationery		196,558.00
17 Advertisement		176,155.00
18 Autumn Fista Seed Money		23,166.00
19 Badminton Coaching Expenses		2,000.00
20 Bus Owners		1,285,320.00
21 Computer Course Expenses		136,500.00
22 Decagon App		22,000.00
23 Ecco Repair & Maintenance		397,602.00
24 HOD Fee		57,000.00
25 Honararium (paper Publishing)		5,000.00
26 Hostel Expenses (Other)		2,120.00
27 ICSSR Seminar		136,130.00
28 Invegtigators Fees		20,000.00
29 MITE Bus Fuel & Maintenance		21,700.00
30 Newspaper Bill		10,785.00
31 PCAN		1,000.00
32 Social Media Remuneration		6,000.00
33 Travelling & Conveyance		44,583.00
34 Uniform		77,196.00
35 Auditor's Remuneration		25,000.00
36 Machineries		982,266.00
37 Men's & Women Hotel 1, Labour Camp & Transformer Fuse		7,360.00
38 Indoor Stadium Repair & Maint		9,770.00
39 Dairy Farm Expenses		730,912.00

Vitau
Principal
Modern College
Piphema



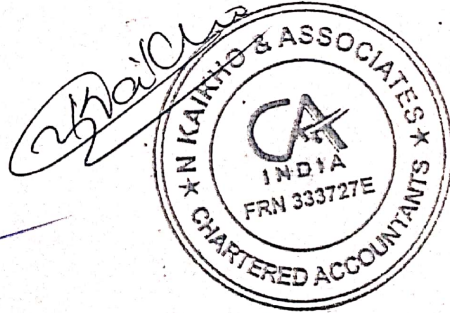
Vitau
Principal
Modern College
Piphema

40	NU Exam Fee	10,715.00
41	IGNOU Remuneration	777,480.00
42	BVOC (Retail Management & IT)	
a	BVOC Co-ordinator Fee	75,000.00
b	BVOC Staff Salary & Honararium	295,488.00
c	CPF BVOC Staff	9,000.00
d	Leave Encashment BVOC Staff	1,296.00
	Total Other Expenses	9,101,957.00
Total Other expenses paid till 31st March 2025		9,076,957.00

15	College Development Expenses	31 March 2025
(i)	Capital Work in Progress	
	Academic Block	1,392,456.00
(ii)	Capitalised	
a	Botanical Garden	30,920.00
b	Cafeteria	350,860.00
c	Dairy Farm	507,154.00
d	Entry Gate	70,795.00
e	Food-Stall Desi Corner	44,199.00
f	Freedom Building	75,009.00
g	Road Construction	3,484,388.00
h	Staff Quarter	327,609.00
		6,283,390.00

16	Procurement of Fixed Assets	31 March 2025
1	Library Books (Rs. 41367 before Sept)	78,117.00
2	BUS 3 dated 18th Jan 2025	1,080,071.00
3	Bus 4 dated 1st Oct 2024	580,000.00
4	Chair dated 20th Feb 2025	56,500.00
5	Photocopy Machine dated 26th Sept 2024	47,505.00
6	Soundsystem dated 9th Jul & 8th Aug 2024	506,228.00
7	Stabilizer dated 04th Oct 2024	3,600.00
		2,352,021.00

Vitsoi
Principal
Modern College
Piphema



Vitsoi
Principal
Modern College
Piphema