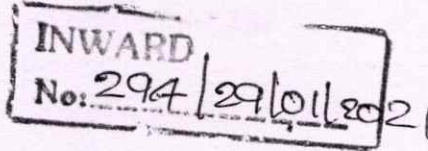


CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION

(Established by the Government of Kerala)

No. Acc-1-305/2019/CAPE/ 96

19.01.2021



To

The Principals,
College of Engineering And Management Punnapra/ Muttathara
College of Engineering, Perumon/ Pathanapuram/ Aranmula
College of Engineering Kidangoor/ Thalassery/ Vadakara and
College of Engineering Trikaripur

The Director- in Charge
IMT / KIMB Punnapra

The Administrator
Sagara Hospital Punnapra
Vadackal P.O
Alappuzha- 688003

Sir/ Madam

Sub: CAPE- Statutory Audit works for the year 2018-19- Reg:

Ref: 1. Resolution No.175.2.2 of the 175th meeting of the Executive Committee held on 12.01.2021

As per the reference 1st cited above, the 175th meeting Executive Committee of CAPE held on 12.01.2021 has approved the statutory audit report of CAPE and its Institutions for the F.Y 2018-19. While verifying the audit report of the F.Y 2018-19, it is found that some of institutions have not been submitted proper books of accounts, especially bank reconciliation statement despite of several instructions and guidelines. Hence it is decided to call for an explanation from the concerned Head of Institutions for the same in detail.

As per the clause 23 (ii) of Memorandum of Association of CAPE, it is the sole responsibility of the Head of Institution for the management of funds, fee collection and proper maintenance of accounts and held responsible for the prompt and proper reporting of the same to the Director, CAPE.

Despite of the several extention of time given, training, instructions and virtual and physical support from the undersigned office, its seems a high level failure from the part of the Head of Institutions to submit the proper books of accounts in time especially the bank reconciliation statements.

COBANK Towers, Vikas Bhavan P.O., Thiruvananthapuram-695 033

Phone: (Off) 0471-2316236, 2317696, Fax: 0471-2310049 E-mail: capekerala@gmail.com Web: capekerala.org

Principal
of Engineering
670107

6. COLLEGE OF ENGINEERING, THALASSERY

❖ NOTES FORMING PART OF ACCOUNTS

1. Fixed Deposit interest is recognized at the time of receipt.
2. Previous year figures have been rearranged/ regrouped wherever necessary.

❖ OBSERVATIONS/COMMENTS


1. During the course of audit it was observed that the institutions have not accounted advances and liabilities and its settlement properly in books of accounts. Since the advances and liabilities are not properly accounted in books, the figures shown in books of accounts may be materially misstated. The financial statements prepared on the basis of these books of accounts are maintained by the institution. The effects of the mis-statement on the financial statements are neither ascertainable nor quantifiable.
2. The bank reconciliation should be prepared and to be checked by the management at periodical intervals.
3. The balances of current asset and current liabilities are not subject to confirmation. In the opinion of the management, current assets, loans, and advances will realize a value not less than the amounts stated in the Balance Sheet, if realized in the ordinary course of business.
4. Separate registers for EMD, Security deposit, PTA Fund, etc. should be maintained and updated properly.
5. Presently the day book maintained by the accounts departments entering all the bank transactions into a common ledger column. Daybook should be maintained for each bank account separately.
6. Cash balance as on 31.03.2019 Rs.6,119.01/- are subject to confirmation and reconciliation and the amount is taken as per the books.
7. Fixed Deposit (EDCB A/c:0573) balance amounting to Rs.27,82,419.00/- is subject to confirmation and reconciliation and the amount is taken as per the books.
8. Break up of amounts under Advances to employees account Rs.1,78,277.00/- was not available for verification.


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ARUN JITHIN & ASSOCIATES
CHARTERED ACCOUNTANTS

9. The following bank accounts as on 31.03.2019 are subject to confirmation and reconciliation.

Bank Name	Amount
Kadirur Servic CO-OP Bank A/C NO:757	10,14,075.00


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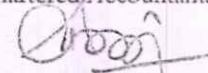
CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION
COLLEGE OF ENGINEERING, THALASSERY
BALANCE SHEET AS AT 31 MARCH 2019

(Amount in Rs)

SLNo	Particulars	Sch No	As at 31.03.2019	As at 31.03.2018
A	SOURCE OF FUNDS			
	Inter Unit Account	I	-30,05,38,372.28	-31,12,44,394.28
	Reserves and Surplus	II	✓ 33,37,05,946.05	33,62,06,153.19
	Current Liabilities and Provisions	III	✓ 3,66,86,337.50	3,94,11,563.50
	TOTAL		6,98,53,911.27	6,43,73,322.42
B	APPLICATION OF FUNDS			
	Tangible Assets	IV	4,59,88,686.09	4,65,69,602.01
	Capital Work in Progress	V	6,99,984.39	6,99,984.00
	Current Assets, Loans and Advances	VI	✓ 2,31,65,240.79	1,71,03,736.41
	TOTAL		6,98,53,911.27	6,43,73,322.42
	Notes to accounts	2		

As per our report of even date attached

For ARUN JITHIN & ASSOCIATES
Chartered Accountants

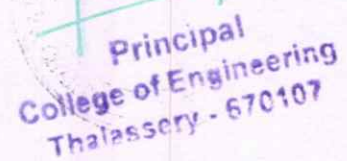


CA ARUNRAJ FCA

Partner

M No: 235795 Firm Reg No: 015164S

Place: Trivandrum
Date: 09-01-2021


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CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION
COLLEGE OF ENGINEERING, THALASSERY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

(Amounts in Rupees)

Particulars	Sch No	For the year ended	
		2019	2018
INCOME			
Tuition fee		6,93,98,443.00	7,19,16,910.00
Special Fee		58,18,000.00	60,60,270.00
Admission Fee		1,24,750.00	1,42,000.00
Application Fee		26,000.00	36,400.00
Miscellaneous Fee		29,06,428.00	31,05,091.00
Interest Received		1,35,686.00	1,12,827.50
TOTAL		7,84,09,307.00	8,13,73,498.50
EXPENDITURE			
Operating expenses	VII	1,63,500.00	16,80,430.00
Personnel Expenses	VIII	7,04,20,582.00	7,13,87,287.00
Administration Expenses	IX	43,26,723.82	33,39,864.00
Interest and Finance Charges		3,485.40	-
Depreciation	IV	59,95,222.92	58,32,211.30
TOTAL		8,09,09,514.14	8,22,39,792.30
Surplus/(Deficit) for the year		-25,00,207.14	-8,66,293.80
Notes to accounts	2		

As per our report of even date attached

For ARUN JITHIN & ASSOCIATES

Chartered Accountants

CA ARUNRAJ FCA

Partner

M No: 235795 Firm Reg No: 015164S

Place: Trivandrum

Date: 09-01-2021

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CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION

COLLEGE OF ENGINEERING, THALASSERY

Schedules Attached to and forming part of the Accounts

Particulars	For the year ended	
	31.03.2019	31.03.2018
Schedule I		
Inter Unit Account		
CAPE account	-30,72,40,593.28	-31,52,08,576.28
Head Office Account-Fixed Asset	67,02,221.00	39,64,182.00
	-30,05,38,372.28	-31,12,44,394.28
Schedule II		
Reserves and Surplus		
Income and Expenditure Account		
Opening Balance	33,05,82,508.19	33,14,48,801.99
Add : Surplus/(Deficit) for the year.	-25,00,207.14	-8,66,293.80
Closing Balance	32,80,82,301.05	33,05,82,508.19
Capital Reserve	56,23,645.00	56,23,645.00
	33,37,05,946.05	33,62,06,153.19
Schedule III		
Current Liabilities and Provisions		
Interest free deposit from students	66,75,000.00	66,75,000.00
Caution Deposit	25,80,592.00	89,44,750.00
Security Deposit	26,27,428.00	27,72,417.00
Other Liabilities	2,48,03,317.50	2,10,19,396.50
	3,66,86,337.50	3,94,11,563.50
Schedule V		
Capital Work in Progress		
Capital Work in Progress	✓ 6,99,984.39	6,99,984.00
	6,99,984.39	6,99,984.00
Schedule VI		
Current Assets		
Cash in Hand	✓ 6,119.01	5,123.01
Balance with Banks:		
In Savings and Current Accounts	✓ 1,61,46,963.78	1,01,69,955.00
Fixed Deposit	✓ 27,82,419.00	27,82,419.00
Advances	✓ 1,78,277.00	94,777.00
Other deposits	✓ 40,51,462.00	40,51,462.40
	2,31,65,240.79	1,71,03,736.41


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CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION

COLLEGE OF ENGINEERING, THALASSERY

Schedules Attached to and forming part of the Accounts


Particulars	For the year ended	
	31.03.2019	31.03.2018
Schedule VII		
Operating Expenses		
Workshop Consumables	1,27,654.00	2,62,298.00
Teaching Materials Journals etc	35,846.00	27,467.00
Tech Equip	-	13,90,665.00
	1,63,500.00	16,80,430.00
Schedule VIII		
Personnel Expenses		
Salaries and Wages	6,82,18,262.00	6,89,71,849.00
Employer's Contribution to PF and Other Funds	20,97,326.00	22,65,150.00
Employer's Contribution to ESI	1,04,994.00	1,50,288.00
	7,04,20,582.00	7,13,87,287.00
Schedule IX		
Administration Expenses		
Rent, Taxes and Insurance	1,35,360.00	1,04,864.00
Legal and Professional Charges	-	6,300.00
Electricity and Water Charges	18,73,885.00	18,71,502.00
Postage and Telephone	93,898.00	51,306.00
Printing and Stationery	4,36,744.00	1,15,467.00
Repairs and Maintenance	12,69,314.00	8,03,796.00
Travelling Expenses	1,91,183.00	1,86,913.00
Advertisement Expenses	7,658.00	66,242.00
Other expenses	3,18,681.82	1,33,474.00
	43,26,723.82	33,39,864.00


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COLLEGE OF ENGINEERING, THALASSERY

Schedule IV - Fixed Assets

Particulars	Rate	Opening As on 01.04.2018	Additions during the year			Total	Depreciation for				Closing WDV as on 31.03.2019
			More than 6 months	Less than 6 months	Total Addition		Opening As on 01.04.2018	More than 6 months	Less than 6 months	Total Depreciation For Year	
Land	0%	78,64,811.00			-	78,64,811.00	-	-	-	-	78,64,811.00
Building	10%	2,48,52,692.77	87,114.00	-	87,114.00	2,49,39,806.77	24,85,269.28	8,711.40	-	24,93,980.68	2,24,45,826.09
Furniture and fixtures	10%	48,26,433.56	73,482.00	1,98,439.00	2,71,921.00	50,98,354.56	4,82,643.36	7,348.20	9,921.95	4,90,913.51	45,98,441.05
Machinery	15%	28,59,683.20	1,48,417.00	8,34,929.00	9,83,346.00	38,43,029.20	4,28,952.48	22,262.55	62,619.68	5,13,834.71	33,29,194.50
Computer and Accessories	60%	2,36,415.56	6,19,650.00	6,81,204.00	13,00,854.00	15,37,269.56	1,41,849.34	3,71,790.00	2,04,361.20	7,18,000.54	8,19,269.02
Electrical Installation	10%	50,25,221.32	10,99,367.00	2,47,092.00	13,46,459.00	63,71,680.32	5,02,522.13	1,09,936.70	12,351.60	6,24,813.43	57,46,866.89
Library Books	60%	9,04,344.60	5,82,298.00	8,42,315.00	14,24,613.00	23,28,957.60	5,42,606.76	3,49,378.80	2,52,694.50	11,44,680.06	11,84,277.54
TOTAL		4,65,69,602.01	26,10,328.00	28,03,979.00	54,14,307.00	5,19,83,909.01	45,83,843.34	8,69,427.65	5,41,951.93	59,95,222.92	4,59,88,686.09


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