

CO-OPERATIVE ACADEMY OF PROFESSIONAL
EDUCATION

STATUTORY AUDIT REPORT
2019-20



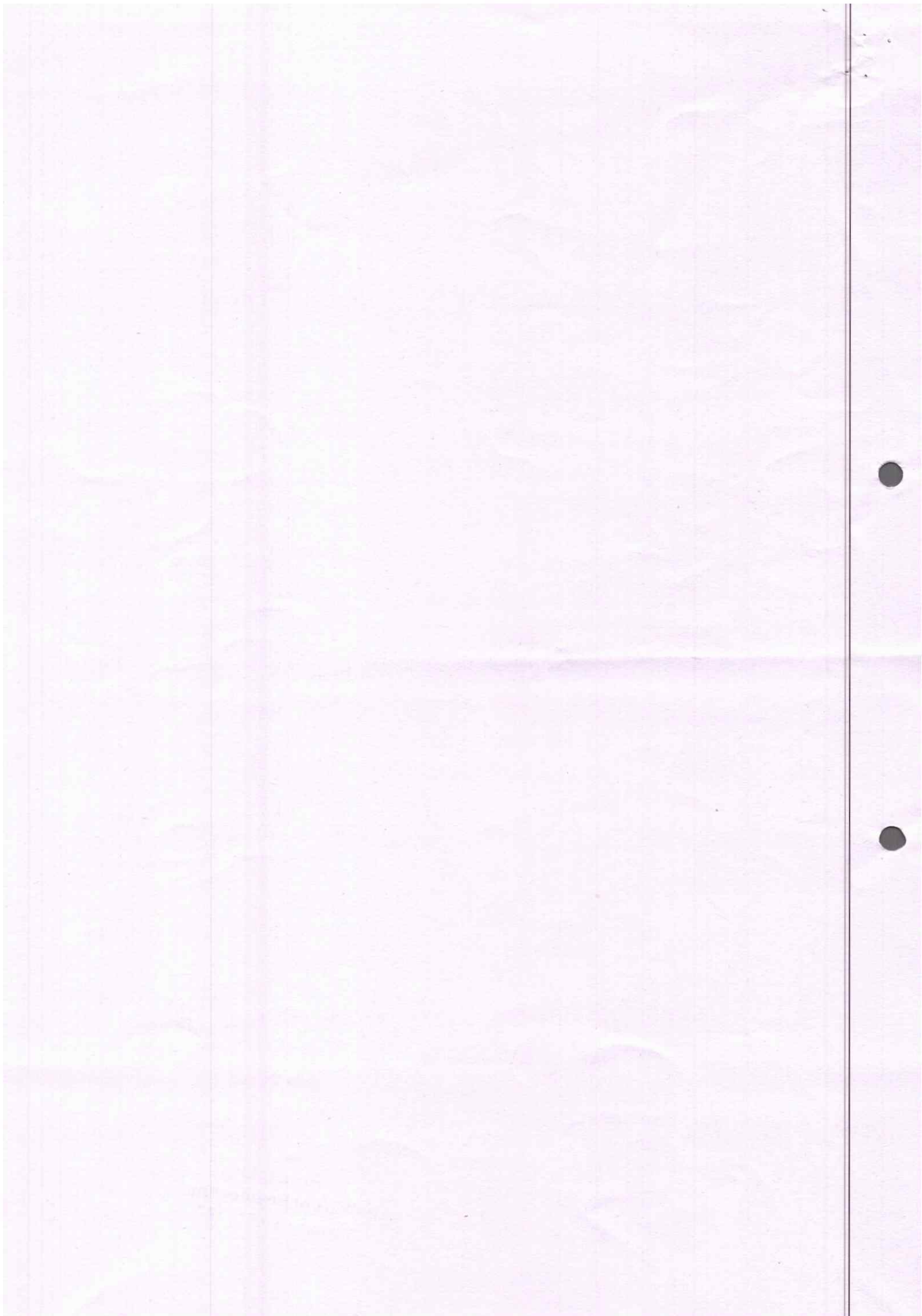
ARUN JITHIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Ground Floor, Swapna Residency,


Statue, Trivandrum-695001

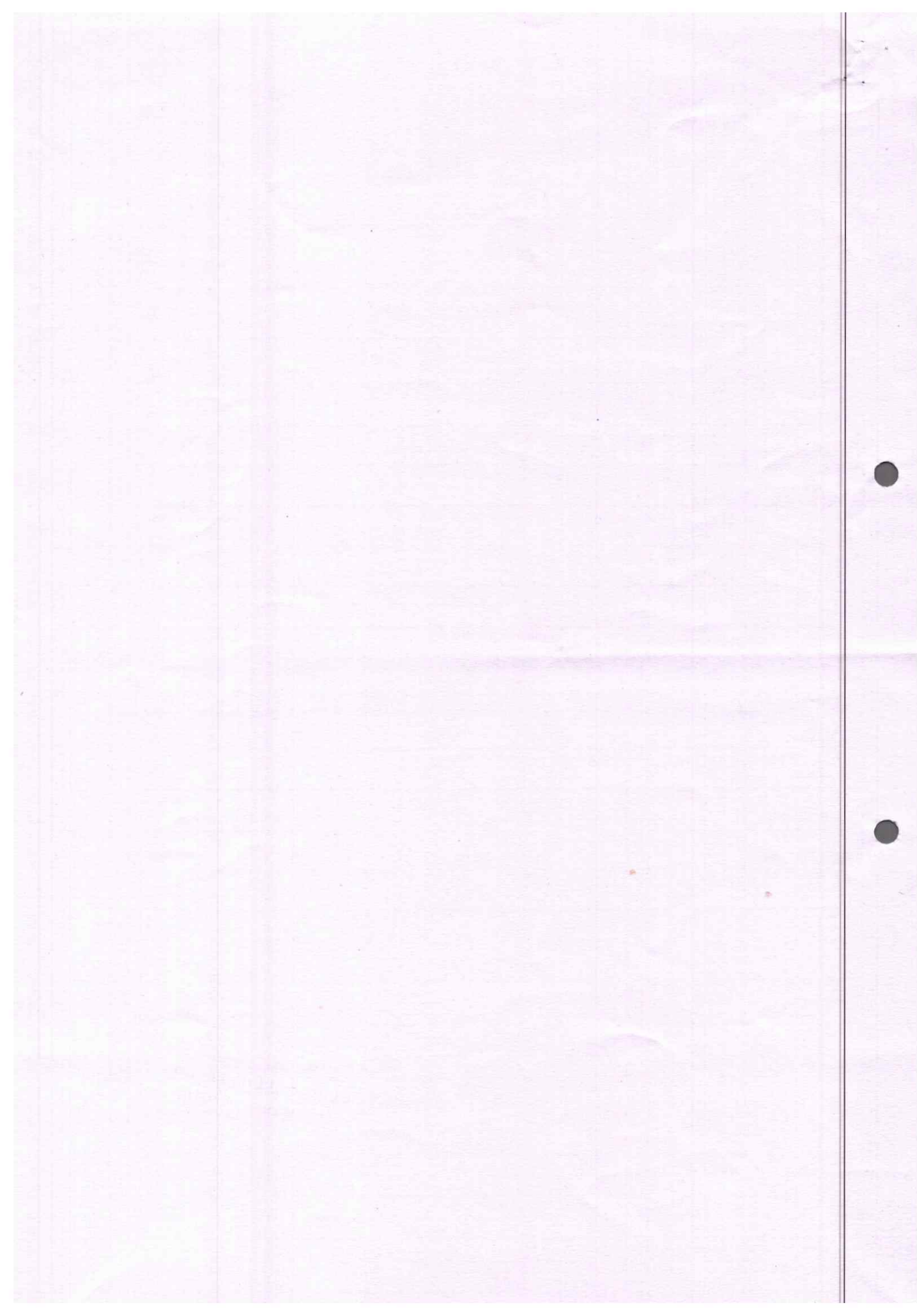
[Signature]
Principal
College of Engineering
Thalassery - 670107



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INDEPENDENT AUDITOR'S REPORT

To
The Members of
CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION
Co-Bank Towers, Vikas Bhavan
Trivandrum

Qualified Opinion

We have audited the financial statements of **CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION** which comprises the Balance Sheet as at March 31, 2020, the Income and Expenditure Account for the year ended on March 31, 2020 and notes to the financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the basis for qualified opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the society as at March 31, 2020 and of its financial performance for the year then ended in accordance with the accounting standards issued by the Institute of Chartered Accountants of India.

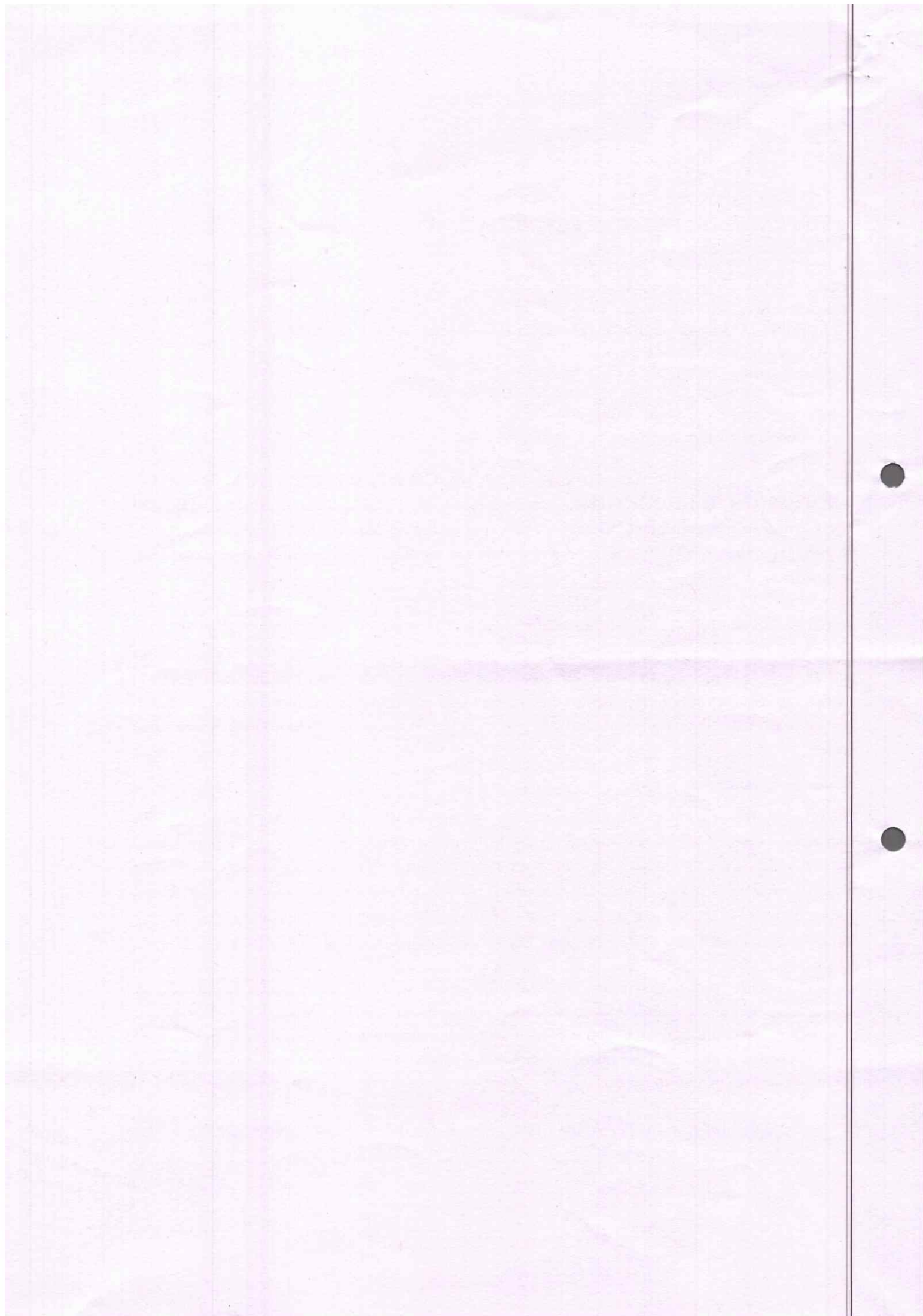
Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion

- a) We have not received the reconciliation statement of bank accounts maintained at various units explaining the difference between bank account balances as per books of accounts and bank statements. List of such accounts are included in the observations of respective units. We are unable to satisfy ourselves the accuracy of transactions recorded in respect of the said units.
- b) Specific observations pertaining to the respective units annexed hereto.



Principal
Principal
College of Engineer
Klassery - 670



ARUN JITHIN & ASSOCIATES
CHARTERED ACCOUNTANTS

5. Inventories

Inventories relating to hospitals are valued at cost or market value whichever is lower. Inventories of consumables are not valued, as these items are treated as expenditure and accounted on cash basis during the year.

6. Material Events

Material events occurring after the Balance Sheet date are taken in to cognizance.

7. Revenue Recognition

Income of individual Colleges and Income of Hospital is recognized on cash basis.

8. Expenditure

All expenditures are charged to the relevant expense heads at the time of making the payments except in the case of advance payments. Advance payments are charged to the relevant heads of account on settlement.


9. Investments

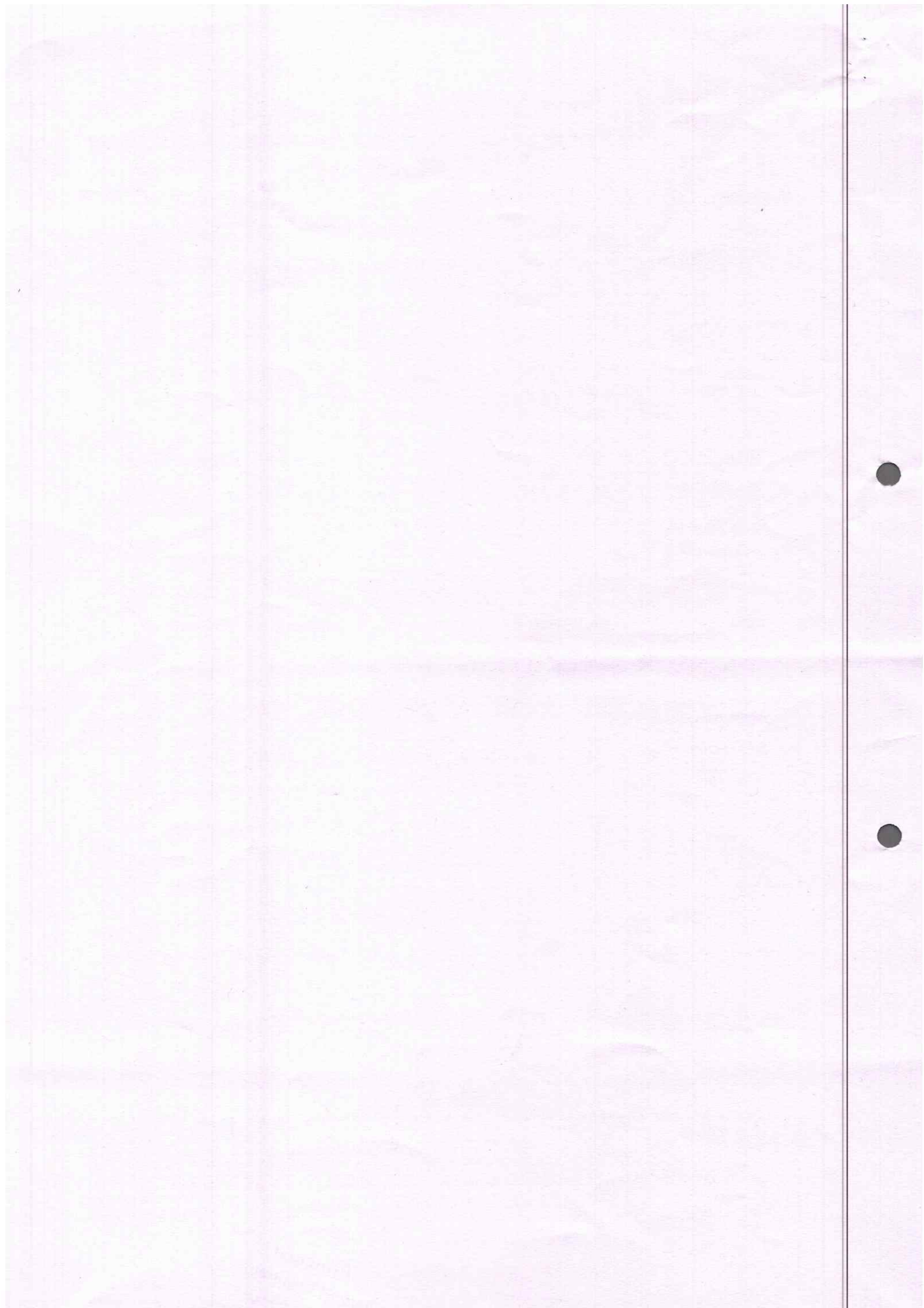
Investments that are intended to be held for more than a year are classified as Long-Term Investments. Long Term Investments are valued at Cost. Short term investments are valued at cost or Net Realizable value whichever is lower.

10. Grants

Grants received from government/other institutions respect of non-depreciable asset are credited to Capital Reserves on receipt basis. To comply with Accounting Standard 12 "Accounting for Government Grants" issued by the Institute of Chartered Accountants of India, from FY 2013-14, grants received from government/other institutions in respect of non-depreciable asset are credited to Income and expenditure. Grants received in respect of depreciable asset are primarily shown as Current Liability, on completion of the construction, the amount received is reduced from the gross value of the respective asset in the year of installation of asset. The grant is thus recognized in the income and expenditure account over the useful life of the respective depreciable fixed asset by way of a reduced depreciation charge.

Arun Jithin
Principal
College of Engineering
Trichy - 670101


Reg.No: 015164S



ARUN JITHIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

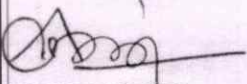
In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

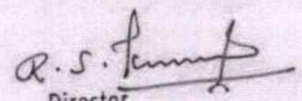
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For ARUN JITHIN & ASSOCIATES
Chartered Accountants
Firm Reg No: 015164S

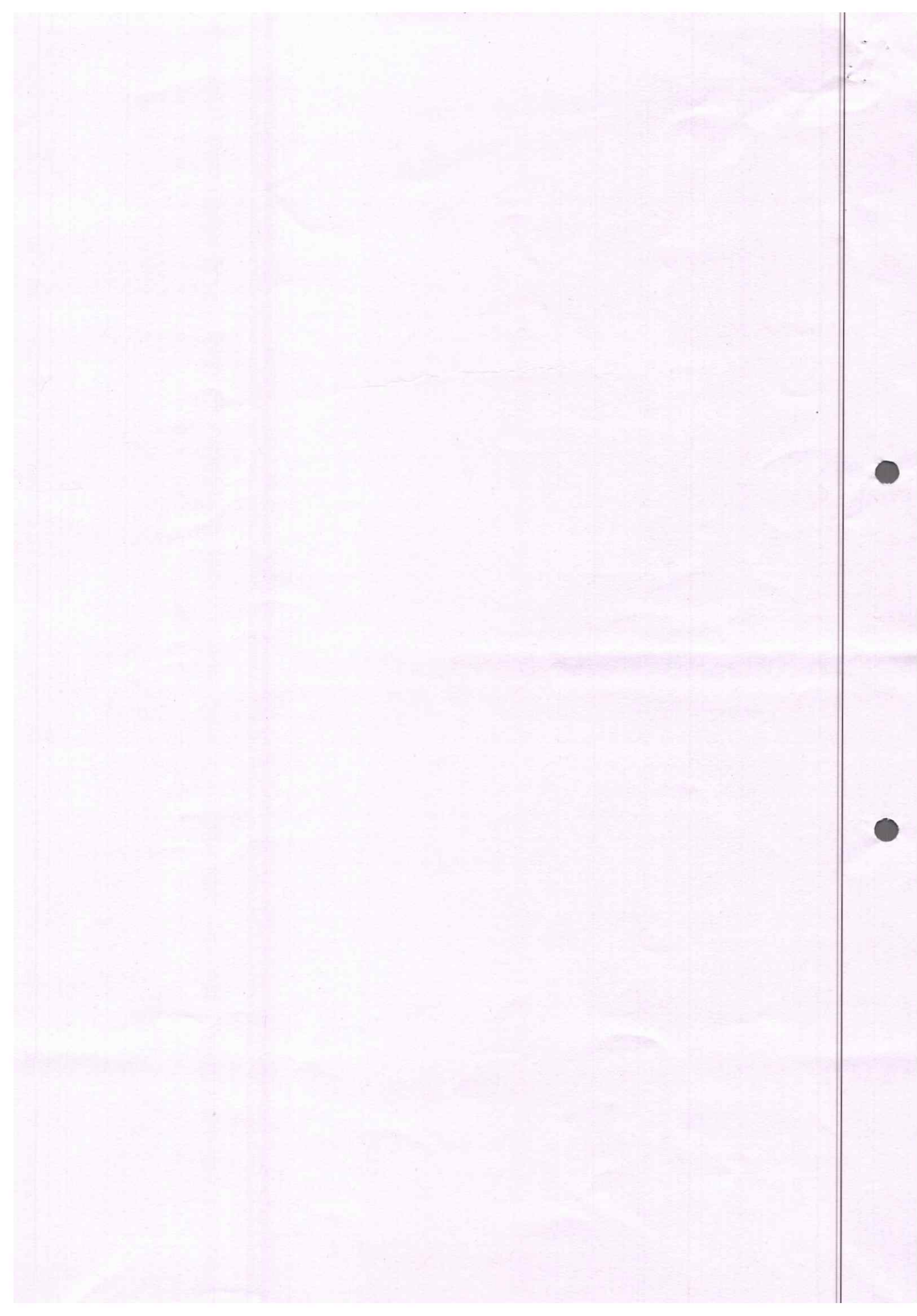

ARUNRAJ S B.com FCA
Partner
M.No.235795

Place: Thiruvananthapuram
Date: 25-03-2022




Director
Co-operative Academy of Professional Education (CAPE)
College of Engineering Muttathara Campus
Vallakkadavu P.O., Thiruvananthapuram,
Kerala - 695 008





6. COLLEGE OF ENGINEERING, THALASSERY

❖ NOTES FORMING PART OF ACCOUNTS

1. Previous year figures have been rearranged/ regrouped wherever necessary.

❖ OBSERVATIONS/COMMENTS

1. The balances of current asset and current liabilities are 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.
2. Separate registers for EMD, Security deposit, Student activity fund, Placement fund, Scholarship, PTA Fund, etc. should be maintained and updated properly.
3. Deposits for Rs.2,24,604.00/- still subsisting from previous years which is subject to confirmation and reconciliation.
4. During the year prior period income booked by the management for an amount of Rs.49,59,813.00/- for which no break up or supporting are available for verification.
5. Capital work in progress amount of Rs.6,99,984.39/- subsisting from previous year and no confirmations received regarding the completion of various construction works done at units, which are currently accounted as capital work in progress.
6. Break up of amounts under advances to employees for Rs.38,900.00/- was not made available for verification.
7. Other Advances for Rs.11,93,585.00/- still subsisting from previous year and which is subject to confirmation and reconciliation.
8. Cash balance as on 31 March 2020 Rs.3,813.01/- are subject to confirmation and reconciliation and the amount is taken as per the books.

Pranav
Principal
College of Engineering
Thalassery - 670107



CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION

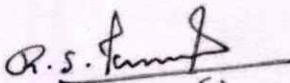
COLLEGE OF ENGINEERING, THALASSERY

BALANCE SHEET AS AT 31 MARCH 2020

(Amount in Rs)

SLNo	Particulars	Sch No	As at 31.03.2020	As at 31.03.2019
A	SOURCE OF FUNDS			
	Inter Unit Account	I	-28,69,11,563.28	-30,05,38,372.28
	Reserves and Surplus	II	32,77,87,135.18	33,37,05,946.05
	Current Liabilities and Provisions	III	2,23,89,341.50	3,66,86,337.50
	TOTAL		6,32,64,913.40	6,98,53,911.27
B	APPLICATION OF FUNDS			
	Tangible Assets	IV	4,60,32,244.33	4,59,88,686.09
	Capital Work in Progress	V	6,99,984.39	6,99,984.39
	Current Assets, Loans and Advances	VI	1,65,32,684.68	2,31,65,240.79
	TOTAL		6,32,64,913.40	6,98,53,911.27
	Notes to accounts	2		

As per our report of even date attached


Director
Co-operative Academy of Professional Education (CAPE)
College of Engineering Muttathara Campus
Vallakkadavu P.O., Thiruvananthapuram,
Kerala - 695 008

For ARUN JITHIN & ASSOCIATES

Chartered Accountants


CA ARUNRAJ FCA
Partner

M No: 235795 Firm Reg No: 015164S

Place: Trivandrum
Date: 25-03-2022



CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION

COLLEGE OF ENGINEERING, THALASSERY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amounts in Rupees)

Particulars	Sch No	For the year ended	
		31-Mar-20	31-Mar-19
INCOME			
Tuition fee		6,04,65,041.00	6,93,98,443.00
Special Fee		59,20,284.00	58,18,000.00
Admission Fee		1,32,100.00	1,24,750.00
Application Fee		23,800.00	26,000.00
Miscellaneous Fee		30,24,001.00	29,06,428.00
Interest Received		1,35,314.80	1,35,686.00
Prior Period		49,59,813.00	-
TOTAL		7,46,60,353.80	7,84,09,307.00
EXPENDITURE			
Operating expenses	VII	1,53,797.00	1,63,500.00
Personnel Expenses	VIII	7,20,11,165.00	7,04,20,582.00
Administration Expenses	IX	31,99,114.91	43,26,723.82
Interest and Finance Charges		-	3,485.40
Depreciation	IV	52,15,087.76	59,95,222.92
TOTAL		8,05,79,164.67	8,09,09,514.14
Surplus/(Deficit) for the year		-59,18,810.87	-25,00,207.14
Notes to accounts	2		

As per our report of even date attached

For ARUN JITHIN & ASSOCIATES

Chartered Accountants

(Signature)

CA ARUNRAJ FCA

Partner

M No: 235795 Firm Reg No: 015164S

(Signature)
Director

Co-operative Academy of Professional Education (CAPEL),
College of Engineering, Thalassery,
Vallakkadavu P.O., Thiruvananthapuram,
Kerala - 695 008

Place: Trivandrum

Date: 25-03-2022



(Signature)
Principal
College of Engineering
Thalassery - 670107

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-Mar-20	31-Mar-19
Schedule I		
Inter Unit Account		
CAPE account	-29,87,78,922.28	-30,72,40,593.28
Head Office Account-Fixed Asset	1,18,67,359.00	67,02,221.00
	-28,69,11,563.28	-30,05,38,372.28
Schedule II		
Reserves and Surplus		
Income and Expenditure Account		
Opening Balance	32,80,82,301.05	33,05,82,508.19
Add : Surplus/(Deficit) for the year	-59,18,810.87	-25,00,207.14
Closing Balance	32,21,63,490.18	32,80,82,301.05
Capital Reserve	56,23,645.00	56,23,645.00
	32,77,87,135.18	33,37,05,946.05
Schedule III		
Current Liabilities and Provisions		
Interest free deposit from students	22,85,730.00	66,75,000.00
Cautions Deposit	26,82,292.00	25,80,592.00
Security Deposit	25,03,228.00	26,27,428.00
Other Liabilities	1,49,18,091.50	2,48,03,317.50
	2,23,89,341.50	3,66,86,337.50
Schedule V		
Capital Work in Progress		
Capital Work in Progress	6,99,984.39	6,99,984.39
	6,99,984.39	6,99,984.39
Schedule VI		
Current Assets		
Cash in Hand	3,813.01	6,119.01
Balance with Banks:		
In Savings and Current Accounts	1,23,92,913.67	1,61,46,963.78
Fixed Deposit	-	27,82,419.00
Advances	-	1,78,277.00
Other deposits	41,35,958.00	40,51,462.00
	1,65,32,684.68	2,31,65,240.79

CO-OPERATIVE ACADEMY OF PROFESSIONAL EDUCATION

COLLEGE OF ENGINEERING, THALASSERY

Schedule IV - Fixed Assets

Particulars	Rate	Opening As on 01.04.2019	Additions during the year			Opening As on 01.04.2019	Depreciation for			Closing WD on 31.03.20
			More than 6 months	Less than 6 months	Total		More than 6 months	Less than 6 months	Total Depreciation	
Land	0%	78,64,811.00			78,64,811.00	-	-	-	-	78,64,81
Building	10%	2,24,45,826.09	25,00,000.00	26,72,412.00	2,76,18,238.09	22,44,582.61	2,50,000.00	1,33,620.60	26,28,203.21	2,49,90,03
Furniture and fixtures	10%	45,98,441.05		36,550.00	46,34,991.05	4,59,844.11	-	1,827.50	4,61,671.61	41,73,31
Machinery	15%	33,29,194.50		3,290.00	33,32,484.50	4,99,379.17	-	246.75	4,99,625.92	28,32,85
Computer and Accessories	40%	8,19,269.02	23,318.00	3,530.00	8,46,117.02	3,27,707.61	9,327.20	706.00	3,37,740.81	5,08,37
Electrical Installation	10%	57,46,866.89	6,871.00	10,362.00	57,64,099.89	5,74,686.69	687.10	518.10	5,75,891.89	51,88,20
Library Books	60%	11,84,277.54	2,313.00	-	11,86,590.54	7,10,566.52	1,387.80	-	7,11,954.32	4,74,636
TOTAL		4,59,88,686.09	25,32,502.00	27,26,144.00	5,12,47,332.09	48,16,766.71	2,61,402.10	1,36,918.95	52,15,087.76	4,60,32,244

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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-Mar-20	31-Mar-19
Schedule VII		
Operating Expenses		
Workshop Consumables	1,01,160.00	1,27,654.00
Teaching Materials, Journals etc	52,637.00	35,846.00
	1,53,797.00	1,63,500.00
Schedule VIII		
Personnel Expenses		
Salaries and Wages	6,98,97,720.00	6,82,18,262.00
Employer's Contribution to PF and Other Funds	20,24,771.00	20,97,326.00
Employer's Contribution to ESI	88,674.00	1,04,994.00
	7,20,11,165.00	7,04,20,582.00
Schedule IX		
Administration Expenses		
Rent, Taxes and Insurance	1,08,367.00	1,35,360.00
Electricity and Water Charges	18,77,431.00	18,73,885.00
Postage and Telephone	81,018.05	93,898.00
Printing and Stationery	20,137.00	4,36,744.00
Repairs and Maintenance	5,80,646.00	12,69,314.00
Travelling Expenses	1,56,472.00	1,91,183.00
Advertisement Expenses	3,171.00	7,658.00
Other expenses	3,71,872.86	3,18,681.82
	31,99,114.91	43,26,723.82

