

INDEPENDENT AUDITOR'S REPORT

To Federal Bank Officers Association Educational Society, Aluva

Opinion

We have audited the financial statements of Federal Bank Officers Association Educational Society, Aluva, (the entity), incorporating the accounts of Federal Institute of Science and Technology, Mookkannoor, which comprise the balance sheet as at March 31st 2020, and the Income and Expenditure account, for the year then ended.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity 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 (ICAI).

Basis for 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 opinion.

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 and results of operations of the entity 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.

Place: Aluva
Date: 30.11.2020



A handwritten signature in blue ink, appearing to read "Vinay N. Pisharady".

Vinay N. Pisharady FCA
Chartered Accountant
Membership No. 233743
UDIN: 20233743AAAAAN3400

FBOA Educational Society, Aluva
(Reg. No. ER 1091/2000)
Consolidated accounts of the Society incorporating the accounts of
Federal Institute Of Science And Technology (FISAT)

BALANCE SHEET AS AT 31-03-2020

PY	LIABILITIES	RS	RS	PY	ASSETS	RS	RS
10,95,03,026	Capital Fund		10,95,03,026		FIXED ASSETS:		
1,21,39,300	Membership Fee		1,27,98,300	75,26,38,494	(As Per FA Shedule)		71,91,97,112
24,75,00,000	Development Reserve		24,75,00,000		Deposits and Advances:		
2,50,00,000	Endowment Reserve		2,50,00,000		Fixed Deposit with bank	3,22,00,000	
5,00,00,000	Welfare Reserve		5,00,00,000	14,00,000	Term Deposit with Canara Bank		
8,02,330	Endowment Fund		8,02,330.00		charged With MGU	8,36,583	
41,37,522	Store Fund		41,37,522	7,84,611	Security Deposits	11,59,722	
	Income and Expenditure A/C			11,59,722	Endowment Funds held under FD	2,30,500.00	
11,30,98,196	Opening Balance	11,89,65,426		87,500	Other deposits & advances		
58,67,230	Add:Curent year Additions	(3,72,81,326)	8,16,84,100	40,70,338	(As Per List)	41,11,829	3,85,38,634
	Loans & Borrowings:				Current Assets:		
7,39,28,571	Federal bank Term Loan	6,10,71,429		22,53,920	Income Tax(TDS) Receivable	3,76,808	
-	Loan Against FD	2,91,76,599		37,85,680	Fees Receivable	29,39,773	
2,49,03,406	Federal bank ODCC	3,54,41,500		9,50,960	Interest Receivable	15,32,180	
7,83,955	Tata Motors finance Ltd	63,079	12,57,52,607	5,69,447	Stock of stationery	6,56,527	
	Deposits & Advances:			44,16,023	Other Receivables(As per List)	23,23,472	78,28,760
3,18,37,326	Caution Deposit	3,13,97,676			Cash & Bank Balances:		
3,96,00,000	Refundable Deposit	3,70,75,000		2,371	Cash in hand	2,386	
2,08,97,180	Other Deposits& Advances	(As per List)	1,36,30,028	58,09,450	with Banks:		
	Outstanding Liabilities:			2,88,008	Federal Bank Ltd	16,33,890	
1,22,74,672	Advance Fees	1,53,55,507		1,37,702	State Bank Of India	7,25,543	
60,81,511	Other Payables(As per List)	1,34,32,816	2,87,88,323		ICICI Bank	1,42,585	25,04,405
<u>77,83,54,225</u>	TOTAL		<u>76,80,68,911</u>	<u>77,83,54,225</u>	TOTAL		<u>76,80,68,911</u>

*Previous year figures have been regrouped wherever necessary

For FBOA Educational Society

President: Anishkumar R

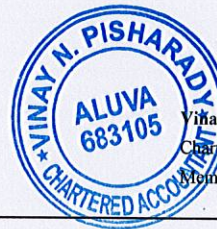
Secretary: Anitha P

Treasurer: Sachin Jacob Paul

Date:30/11/2020

Place:Aluva

As per our report of even date attached:



Vinay N. Pisharady FCA
Chartered Accountant
Membership No. 233743

FBOA Educational Society, Aluva
(Reg. No. ER 1091/2000)
Consolidated accounts of the Society incorporating the accounts of
Federal Institute Of Science And Technology (FISAT)

INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31st MARCH 2020

PY	EXPENDITURE	RS	PY	INCOME	RS
2,10,000	Audit Fee & other Services	2,10,000	6,36,016	Application Fee	5,19,936
18,64,17,229	Employee Benefit Expenses(As per List)	19,89,75,759	1,28,600	College Admission Fee	1,33,100
7,18,000	Scholarships	6,80,900	23,59,74,805	Tuition Fee (As per List)	23,11,64,120
2,57,68,600	Conveyance Charges(As per List)	2,84,80,255	4,36,56,000	Special Fee	4,78,32,200
1,60,19,916	House Keeping/Security Charges	1,50,53,868	2,10,93,856	Conveyance Charges	2,16,15,904
40,62,420	Salary/Maintenance/Rent on Hostels	44,07,130	3,42,000	Hostel Admission Fee	3,61,000
1,17,32,372	Mess Charges	1,10,74,812	2,03,18,621	Rent & Establishment	1,89,17,525
33,13,030	Uniform Charges	33,73,616	1,12,59,062	Mess Charges	1,17,46,108
68,09,328	Affiliation & related fees	41,96,265	33,36,360	Uniform Charges	36,40,910
26,79,698	Sports & Recreation Consumables	17,01,544	59,30,680	Affiliation & Other Fees	39,74,358
5,39,178	Workshop/Lab Consumables	8,04,627	12,06,000	Consumables & Stationery Charges	11,29,500
7,22,947	Consultancy & Legal Charges	2,37,385	3,01,98,223	Charges for Special Facilities & Other Income	3,09,90,511
1,24,276	NBA Accreditation Related Expenses	25,18,384	36,32,211	Interest	29,85,643
17,39,944	Welfare & Training Programmes,Seminars for Students & Staff	37,69,878	8,83,038	Agricultural Income	11,38,182
37,33,277	Placement and Training Charges	30,59,018	-		-
1,46,53,167	Fee waiver / Concessions	1,75,19,360			
30,91,558	Internet Charges	18,23,121			
11,75,478	Fuel for Generator	10,45,842			
55,98,781	Electricity Charges	66,11,412			
86,49,765	Interest and Bank Charges	85,87,172			
15,12,021	Insurance Charges	13,23,611			
6,25,226	Rates & Taxes	6,37,064			
23,34,423	Journals & Periodicals	25,78,390			
63,53,430	Advertisement & Promotional Expenses	62,55,832			
23,99,447	Printing & Stationery	20,74,896			
56,375	Postage & Couriers	64,261			
2,44,230	Telephone Charges	2,26,791			
11,91,328	Office & General Expenses	50,58,942			
7,91,818	Travelling Expense	17,78,979			
5,31,089	Agricultural Expense	8,49,521			
84,18,656	Repairs & Maintenance	78,89,834			
49,00,256	Charity & Donations	53,97,370			
2,39,809	Prizes & Mementos	2,75,613			
-	TDS Written off	22,53,920			
-	GST Paid under own expense	7,13,790			
-	Ineligible GST ITC on Exp. Written off	40,58,524			
4,53,71,170	Depreciation written off for the year(As per FA Schedule)	5,78,62,638			
58,67,230	Balance of income over expenditure c/f to B/S	(3,72,81,326)			
37,85,95,472	TOTAL	37,61,48,997	37,85,95,472	TOTAL	37,61,48,997.28

*Previous year figures have been regrouped wherever necessary

For FBOA Educational Society

President: Anishkumar R

Secretary: Anitha P

Treasurer: Sachin Jacob Paul

As per our report of even date attached:



Date:30/11/2020
Place:Aluva

Vinay N. Pisharady FCA
Chartered Accountant
Membership No. 233743

FBOA Educational Society, Aluva

(Reg. No. ER 1091/2000)

**Consolidated accounts of the Society incorporating the accounts of
Federal Institute of Science And Technology (FISAT)**

NOTE - XIII - FIXED ASSETS

Name of Assets	Opening Balance as on 1/4/2019	Additions during the First Half	Additions during the second half	Additions during the year	Deductions	Total	Rate	Depreciation for the year	Balance as on 31/3/2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	%	Rs.	Rs.
LAND									
Land	10,50,05,792.00	-	-	-	-	10,50,05,792	0%	-	10,50,05,792
Land Development Cost	1,11,16,960.00	-	1,02,000.00	1,02,000.00	-	1,12,18,960	0%	-	1,12,18,960
Sports Ground Development	1,41,81,200.00	-	-	-	-	1,41,81,200	0%	-	1,41,81,200
BUILDINGS									
Administrative Block	1,16,45,766.79	-	-	-	-	1,16,45,767	10%	11,64,577	1,04,81,190
Engineering Block	1,58,41,937.01	-	-	-	-	1,58,41,937	10%	15,84,194	1,42,57,743
Ladies Hostel Building	91,08,977.44	-	-	-	-	91,08,977	10%	9,10,898	81,98,080
Gents Hostel Building	67,21,041.00	-	-	-	-	67,21,041	10%	6,72,104	60,48,937
Workshop Building 1	9,61,228.53	-	-	-	-	9,61,229	10%	96,123	8,65,106
Workshop Building 2	26,19,276.18	-	-	-	-	26,19,276	10%	2,61,928	23,57,349
Mess Hall Building	17,13,856.84	-	-	-	-	17,13,857	10%	1,71,386	15,42,471
Auditorium Building	10,47,667.22	-	-	-	-	10,47,667	10%	1,04,767	9,42,901
Quarters	10,39,098.21	-	-	-	-	10,39,098	10%	1,03,910	9,35,188
Canteen Building	6,82,064.77	-	-	-	-	6,82,065	10%	68,206	6,13,858
P G Hostel	3,53,40,690.59	-	-	-	-	3,53,40,691	10%	35,34,069	3,18,06,622
P G Block	3,77,74,299.96	-	-	-	-	3,77,74,300	10%	37,77,430	3,39,96,870
Generator Room/Health Club	11,11,414.06	-	-	-	-	11,11,414	10%	1,11,141	10,00,273
Incinerator Room	4,31,633.06	-	-	-	-	4,31,633	10%	43,163	3,88,470
Security & Store building	42,15,125.15	-	-	-	-	42,15,125	10%	4,21,513	37,93,613
Mechanical Workshop	1,58,00,132.87	-	6,79,758.70	6,79,758.70	-	1,64,79,892	10%	16,14,001	1,48,65,890
New ladies Hostel	2,49,13,213.05	-	-	-	-	2,49,13,213	10%	24,91,321	2,24,21,892
Bank Building	17,05,841.71	-	-	-	-	17,05,842	10%	1,70,584	15,35,258
New Mess Hall	7,47,532.00	-	-	-	-	7,47,532	10%	74,753	6,72,779
Sports Courts	13,53,439.44	-	-	-	-	13,53,439	10%	1,35,344	12,18,095
Roads & Bridges	1,03,41,083.70	-	-	-	-	1,03,41,084	10%	10,34,108	93,06,975
Compound wall	73,71,034.96	-	86,000.00	86,000.00	-	74,57,035	10%	7,41,403	67,15,631
New Water Well	6,98,860.76	-	-	-	-	6,98,861	10%	69,886	6,28,975
New Academic Block	-	-	16,38,68,731.39	16,38,68,731.39	-	16,38,68,731	10%	81,93,437	15,56,75,295
New ladies Hostel Extension	-	4,63,25,850.00	-	4,63,25,850.00	-	4,63,25,850	10%	46,32,585	4,16,93,265
New Generator Room	-	1,71,37,795.00	-	1,71,37,795.00	-	1,71,37,795	10%	17,13,780	1,54,24,016
FAB LAB	-	78,58,177.00	-	78,58,177.00	-	78,58,177	10%	7,85,818	70,72,359
Multi Media Centre	-	9,24,538.00	-	9,24,538.00	-	9,24,538	10%	92,454	8,32,084
FURNITURES									
Furniture & Fixtures	5,44,81,584.49	21,73,261.00	50,34,671.00	72,07,932.00	-	6,16,89,516	10%	59,17,218	5,57,72,298
PLANT MACHINERY & EQUIPMENTS									
Electrical Equipments	2,17,35,044.80	8,22,109.00	19,73,810.00	27,95,919.00	-	2,45,30,964	15%	35,31,609	2,09,99,355
Printers & UPS	37,92,033.22	490.00	1,24,183.93	1,24,673.93	-	39,16,707	15%	5,78,192	33,38,515
Lab Equipments	1,84,36,318.39	5,10,906.00	3,09,898.00	8,20,804.00	-	1,92,57,122	15%	28,65,326	1,63,91,796
Library Books	93,20,690.25	2,15,026.00	1,43,963.00	3,58,989.00	-	96,79,679	15%	14,41,155	82,38,525
Foreign Language Lab	32,662.19	-	-	-	-	32,662	15%	4,899	27,763
Biogas Plant	3,32,373.04	-	-	-	-	3,32,373	15%	49,856	2,82,517
Fire Fighting Equipments	38,46,301.81	-	10,948.00	10,948.00	-	38,57,250	15%	5,77,766	32,79,483
Health/ Recreation Equipments	31,38,416.95	-	15,000.00	15,000.00	-	31,53,417	15%	4,71,888	26,81,529
Kitchen Equipments	7,60,537.78	-	1,160.00	1,160.00	-	7,61,698	15%	1,14,168	6,47,530
Office Equipments	7,11,283.15	-	-	-	-	7,11,283	15%	1,06,692	6,04,591
Sewage Treatment Plant	23,84,608.88	-	-	-	-	23,84,609	15%	3,57,691	20,26,918
Solar Power Plant	16,32,275.44	-	-	-	-	16,32,275	15%	2,44,841	13,87,434
Automotive & Allied Research Lab	56,806.56	-	-	-	-	56,807	15%	8,521	48,286
MOBILE FAB LAB	2,17,169.50	-	-	-	-	2,17,170	15%	32,575	1,84,594
VEHICLES									
Vehicles	1,32,10,243.44	2,32,200.72	-	2,32,200.72	-	1,34,42,444	15%	20,16,367	1,14,26,078
COMPUTERS									
Computer & Software	68,67,096.07	37,33,676.00	26,43,411.71	63,77,087.71	-	1,32,44,184	40%	47,68,991	84,75,193
	46,44,44,613.27	7,99,34,028.72	17,49,93,535.73	25,49,27,564.45	-	71,93,72,178		5,78,62,638	66,15,09,540
Capital Work-in-Progress									
New Academic Block	16,09,78,501.39	81,752.00	28,08,478.00	28,90,230.00	16,38,68,731	-	0%	-	-
New ladies Hostel Extension	4,63,25,850.00	-	-	-	4,63,25,850	-	0%	-	-
New Generator Room	1,71,37,795.00	-	-	-	1,71,37,795	-	0%	-	-
B ARCH COLLEGE A/C	5,49,69,019.00	-	27,18,553.40	27,18,553.40	-	5,76,87,572	0%	-	5,76,87,572
FAB LAB	78,58,177.00	-	-	-	78,58,177	-	0%	-	-
Multi Media Centre	9,24,538.00	-	-	-	9,24,538	-	0%	-	-
	28,81,93,880.39	81,752.00	55,27,031.40	56,08,783.40	23,61,15,091	5,76,87,572		-	5,76,87,572

Lists forming part of Financial Statements FY 2019-20.

1 Employee Benefit Expenses:

Particulars	2019-20	2018-19
Honorarium Payments	6,42,000	7,68,250
Festival & Special Allowances	7,93,600	8,11,702
Academic and Research Allowance	10,00,473	10,20,000
Stipend To Trainee Staff	4,35,596	4,87,272
Salary For Teaching & Non Teaching Staffs	18,74,88,608	17,93,42,581
Contribution Employees Provident Fund(EPP)	7,70,557	7,76,537
Contribution Employees State Insurance(ESI)	3,57,559	4,82,683
Gratuity Payments	19,64,607	10,74,130
Contribution To Pension Fund	51,82,187	13,06,657
FISAT Personal Accident Group Insurance&Super AWS	3,40,572	3,47,417
TOTAL	19,89,75,759	18,64,17,229

2 Conveyance Charges:

Particulars	2019-20	2018-19
College Bus Expense	2,41,00,358	2,08,64,325
Vehicle Insurance	17,09,150	17,17,581
Conveyance Reimbursement	9,94,282	11,29,864
Vehicle Maintenance	5,07,712	9,32,684
Diesel / Petrol For Vehicles	11,68,753	11,24,146
TOTAL	2,84,80,255	2,57,68,600

3 Tuition Fees:

Particulars	2019-20	2018-19
B Tech	17,33,18,068	17,93,57,880
M B A	4,06,96,127	3,56,75,000
M C A	1,21,37,400	1,35,56,000
M Tech	49,40,525	73,85,925
PHD	72,000	-
TOTAL	23,11,64,120	23,59,74,805

4 Charges for Special Facilities & Other Income :

Particulars	2019-20	2018-19
Sports, Games & Other cultural Activities	9,91,390	3,98,050
Fitness Centre Users Fee	2,65,000	2,88,600
Management Students Development Fund - MBA	2,77,855	7,88,000
Placement & Training Fees	37,92,050	39,21,775
Consultancy Charges Received	4,42,419	6,93,915
Administrative Charges	4,54,160	1,30,198
Fines	9,33,745	10,61,504
Income From Sale Of Scrap	1,12,089	-
Other value added courses & special facilities	2,17,24,217	2,21,44,008
Other Receipts	14,63,112	2,95,595
Fisat Fab Lab (IEDC) Account	-	1,05,790
Store Income	5,34,475	3,70,788
TOTAL	3,09,90,511	3,01,98,223

5 Other deposits & advances(Asset):

Particulars	2019-20	2018-19
Aiswarya Builders	15,00,000	-
Advance Staff	9,59,443	1,54,176
Princy Travels	8,33,200	13,36,000
G S Electrical Consultants	3,15,957	3,15,957
National Conference Civil	-	2,37,358
Advance(Other)	1,85,000	12,10,000
Advance Laptop	1,73,167	7,16,847
Decorint	1,00,000	-
Nirman	-	1,00,000
Service Tax Appeal Deposit Fees	45,062	-
TOTAL	41,11,829	40,70,338

6 Other Receivables:

Particulars	2019-20	2018-19
MBA Forum	-	-
Bharatham	-	1,10,000
Interest Receivable	-	7,51,000
PTA Fund Account	-	8,93,667
Rent Receivable	60,000	-
Staff Parents Mediclaim Insurance	22,28,525	24,83,094
Staff Mediclaim Insurance	34,947	1,78,262
TOTAL	23,23,472	44,16,023

7 Other Deposits & Advances(Liability):

Particulars	2019-20	2018-19
Hostel Security Deposit	41,46,468	42,94,468
Bus Deposit	17,68,507	17,29,917
Book Bank Deposit	16,61,660	18,16,610
Fitness Centre Deposit	29,400	29,400
Security Deposits	3,00,000	1,50,000
Hostel Mess Advance	22,24,723	22,96,723
Retention Money	34,99,270	1,05,80,062
TOTAL	1,36,30,028	2,08,97,180

8 Other Payables:

Particulars	2019-20	2018-19
Statutory Remittances	18,00,796	11,93,376
Alumini Fund Account	31,37,643	21,73,735
Contribution To Pension Fund Payable	21,12,712	10,21,163
P V Mathew Endowment Fund	-	-
PTA Fund Account	1,27,875	-
Torny Joseph	17,05,556	12,48,766
Build India Engineers & Consultants	14,24,766	-
Naipunya Welfare Services	11,27,554	-
Sunil Impress	8,50,390	-
Bharat Sanchar Nigam Limited(Telephone Charges)	5,62,691	-
LIC of India(Staff Life Insurance Payable)	2,41,706	1,96,817
Nakshatra Hospitality (Sabu Pau)	1,00,687	19,469
Expenses Payable	73,049	-
Eklavya Project	59,470	59,470
Stipend SC/ST/OEC Students	55,900	30,000
Staff Welfare Fund	46,675	54,475
Thomas Baby And & Co	5,346	-
FSSAWS Payable	-	84,240
TOTAL	1,34,32,816	60,81,511

** Capital Fund of Rs.10,95,03,026 is inclusive of fund transferred from FBOA Rs.53,11,216.50/- during FY 2006-07.