

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 2021, 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, 2021, 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.

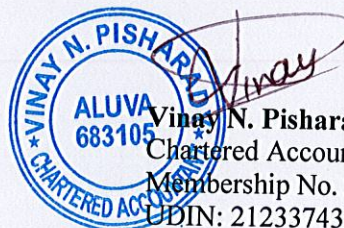
In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to 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: 25.09.2021



Vinay N. Pisharady FCA
Chartered Accountant
Membership No. 233743
UDIN: 21233743AAAABD4606

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 31-03-2021

PY	LIABILITIES	RS	RS	PY	ASSETS	RS	RS
10,95,03,026	Capital Fund		10,95,03,026		FIXED ASSETS:		
1,27,98,300	Membership Fee		1,35,40,300	71,91,97,112	(As Per FA Shedule)		65,57,86,488
24,75,00,000	Development Reserve		24,75,00,000		Deposits and Advances:		
2,50,00,000	Endowment Reserve		2,50,00,000	3,22,00,000	Fixed Deposits with bank	1,00,000	
5,00,00,000	Welfare Reserve		5,00,00,000		Term Deposit with Canara Bank		
8,02,330	Endowment Fund		8,02,330	8,36,583	charged With MGU	8,36,583	
41,37,522	Store Fund		41,37,522	11,59,722	Security Deposits	11,59,722	
	Income and Expenditure A/C			2,30,500	Endowment Funds held under FD	8,02,330	
11,89,65,426	Opening Balance	8,16,84,100			Other deposits & advances		
-3,72,81,326	Add:Current year Additions	(2,50,44,459)	5,66,39,640	41,11,829	(As Per List)	24,22,255	53,20,890
	Loans & Borrowings:				Current Assets:		
6,10,71,429	Federal bank Term Loan	5,71,69,421			Income Tax(TDS) Receivable	4,79,917	
-	Federal bank MSME COVID TL	1,67,00,000		3,76,808	Fees Receivable	2,46,22,663	
2,91,76,599	Loan Against FD	-		29,39,773	Interest Receivable	23,205	
3,54,41,500	Federal bank ODCC	1,83,80,734		15,32,180	Stock of stationery	6,06,381	
63,079	Tata Motors finance Ltd	-	9,22,50,155	6,56,527	Other Receivables(As per List)	23,30,771	2,80,62,937
	Deposits & Advances:			23,23,472			
3,13,97,676	Caution Deposit	2,97,02,181			Cash & Bank Balances:		
3,70,75,000	Refundable Deposit	3,35,03,775			Cash in hand	2,096	
1,36,30,028	Other Deposits& Advances			2,386	with Banks:		
	(As per List)	1,22,48,031	7,54,53,987		Federal Bank Ltd	83,48,964	
	Outstanding Liabilities:			16,33,890	State Bank Of India	3,38,039	
1,53,55,507	Advance Fees	79,77,608		7,25,543	ICICI Bank	1,46,987	88,36,086
1,34,32,816	Other Payables(As per List)	1,52,01,833	2,31,79,441	1,42,585			
76,80,68,911	TOTAL		69,80,06,402	76,80,68,911	TOTAL		69,80,06,402

*Previous year figures have been regrouped wherever necessary

For FBOA Educational Society

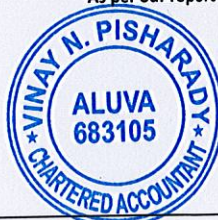
President: Aneesh kumar R

Secretary: Anitha P

Treasurer: Sachin Jacob Paul

Date:25.09.2021
Place:Aluva

As per our report of even date attached:



[Signature]

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 2021

PY	EXPENDITURE	RS	PY	INCOME	RS
2,10,000	Audit Fee & other Services	2,43,000	5,19,936	Application Fee	7,47,160
19,83,33,759	Employee Benefit Expenses(As per List)	19,49,50,818	1,33,100	College Admission Fee	1,16,100
6,80,900	Scholarships	3,84,100	23,11,64,120	Tuition Fee (As per List)	22,87,56,318
2,84,80,255	Conveyance Charges(As per List)	40,26,926	4,78,32,200	Special Fee	4,59,05,658
1,50,53,868	House Keeping/Security Charges	45,16,505	2,16,15,904	Conveyance Charges	6,76,548
44,07,130	Salary/Maintenance/Rent on Hostels	40,18,743	3,61,000	Hostel Admission Fee	2,43,250
1,10,74,812	Mess Charges	44,07,941	1,89,17,525	Rent & Establishment	17,08,833
33,73,616	Uniform Charges	-	1,17,46,108	Mess Charges	43,95,374
41,96,265	Affiliation & related fees	7,05,000	36,40,910	Uniform Charges	-
17,01,544	Sports & Recreation Consumables	1,29,349	39,74,358	Affiliation & Other Fees	48,47,189
8,04,627	Workshop/Lab Consumables	60,797	11,29,500	Consumables & Stationery Charges	3,85,712
2,37,385	Consultancy & Legal Charges	3,26,760	3,09,90,511	Charges for Special Facilities & Other Income	2,83,62,293
25,18,384	NBA Accreditation Related Expenses	1,85,260	29,85,643	Interest	16,70,587
37,69,878	Welfare & Training Programmes,Seminars for Students & Staff	4,94,467	11,38,182	Agricultural Income	12,75,754
30,59,018	Placement and Training Charges	15,83,413	3,72,81,326	Excess of Expenditure over Income	2,50,44,459
1,75,19,360	Fee waiver / Concessions	2,20,90,925			
18,23,121	Internet Charges	18,36,815			
10,45,842	Fuel for Generator	1,25,526			
66,11,412	Electricity Charges	28,29,118			
85,87,172	Interest and Bank Charges	93,91,909			
13,23,611	Insurance Charges	8,39,868			
6,37,064	Rates & Taxes	21,14,504			
25,78,390	Journals & Periodicals	22,71,091			
62,55,832	Advertisement & Promotional Expenses	20,08,464			
20,74,896	Printing & Stationery	7,73,016			
64,261	Postage & Couriers	57,404			
2,26,791	Telephone Charges	2,87,999			
50,58,942	Office & General Expenses	7,49,992			
6,42,000	Honorarium Payments	3,48,900			
17,78,979	Travelling Expense	1,47,069			
8,49,521	Agricultural Expense	4,16,014			
78,89,834	Repairs & Maintenance	33,35,627			
53,97,370	Charity & Donations	1,71,29,428			
2,75,613	Prizes & Mementos	52,000			
22,53,920	TDS Written off	-			
7,13,790	GST Paid under own expense	1,06,198			
40,58,524	Ineligible GST ITC on Exp. Written off	17,04,813			
5,78,62,638	Depreciation written off for the year(As per FA Schedule)	5,94,85,475			
41,34,30,323	TOTAL	34,41,35,235	41,34,30,323	TOTAL	34,41,35,234.91

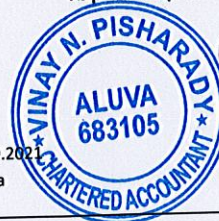
*Previous year figures have been regrouped wherever necessary
For FBOA Educational Society

President: Aneesh kumar R

Secretary: Anitha P

Treasurer: Sachin Jacob Paul

As per our report of even date attached:



Date: 25.09.2021
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)

FIXED ASSETS SCHEDULE

Name of Assets	Opening Balance as on 1/4/2020	Additions during the First Half	Additions during the second half	Additions during the year	Deductions	Total	Rate	Depreciation for the year	Balance as on 31/3/2021
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	%	Rs.	Rs.
LAND					1,13,13,569	9,36,92,223	0%	-	9,36,92,223
Land	10,50,05,792	-	-	-	1,02,000	1,11,16,960	0%	-	1,11,16,960
Land Development Cost	1,12,18,960	-	-	-	-	1,41,81,200	0%	-	1,41,81,200
Sports Ground Development	1,41,81,200	-	-	-	-	-	-	-	-
BUILDINGS						1,04,81,190	10%	10,48,119	94,33,071
Administrative Block	1,04,81,190	-	-	-	-	1,42,57,743	10%	14,25,774	1,28,31,969
Engineering Block	1,42,57,743	-	-	-	-	81,98,080	10%	8,19,808	73,78,272
Ladies Hostel Building	81,98,080	-	-	-	-	60,48,937	10%	6,04,894	54,44,043
Gents Hostel Building	60,48,937	-	-	-	-	8,65,106	10%	86,511	7,78,595
Workshop Building 1	8,65,106	-	-	-	-	23,57,349	10%	2,35,735	21,21,614
Workshop Building 2	23,57,349	-	-	-	-	15,42,471	10%	1,54,247	13,88,224
Mess Hall Building	15,42,471	-	-	-	-	9,42,901	10%	94,290	8,48,610
Auditorium Building	9,42,901	-	-	-	-	9,35,188	10%	93,519	8,41,670
Quarters	9,35,188	-	-	-	-	6,13,858	10%	61,386	5,52,472
Canteen Building	6,13,858	-	-	-	-	3,18,06,622	10%	31,80,662	2,86,25,959
P G Hostel	3,18,06,622	-	-	-	-	3,39,96,870	10%	33,99,687	3,05,97,183
P G Block	3,39,96,870	-	-	-	-	10,00,273	10%	1,00,027	9,00,245
Generator Room/Health Club	10,00,273	-	-	-	-	3,88,470	10%	38,847	3,49,623
Incinerator Room	3,88,470	-	-	-	-	37,93,613	10%	3,79,361	34,14,251
Security & Store building	37,93,613	-	-	-	-	1,55,42,827	10%	15,21,664	1,40,21,163
Mechanical Workshop	1,55,42,827	24,555.24	6,52,381.00	6,76,936.24	-	2,24,21,892	10%	22,42,189	2,01,79,703
New ladies Hostel	2,24,21,892	-	-	-	-	15,35,258	10%	1,53,526	13,81,732
Bank Building	15,35,258	-	-	-	-	6,72,779	10%	67,278	6,05,501
New Mess Hall	6,72,779	-	-	-	-	12,18,095	10%	1,21,810	10,96,286
Sports Courts	12,18,095	-	-	-	-	93,06,975	10%	9,30,698	83,76,273
Roads & Bridges	93,06,975	-	-	-	-	67,15,631	10%	6,71,563	60,44,068
Compound wall	67,15,631	-	-	-	-	6,28,975	10%	62,897	5,66,077
New Water Well	6,28,975	-	-	-	-	15,56,75,295	10%	1,55,67,529	14,01,07,765
New Academic Block	15,56,75,295	-	-	-	-	4,16,93,265	10%	41,69,327	3,75,23,939
New ladies Hostel Extension	4,16,93,265	-	-	-	-	1,54,24,016	10%	15,42,402	1,38,81,614
New Generator Room	1,54,24,016	-	-	-	-	70,72,359	10%	7,07,236	63,65,123
FAB LAB	70,72,359	-	-	-	-	12,08,126	10%	1,02,011	11,06,116
Multi Media Centre	12,08,126	-	3,76,042.00	3,76,042.00	-	-	-	-	-
FURNITURES						5,59,11,598	10%	55,89,460	5,03,22,139
Furniture & Fixtures	5,59,11,598	1,05,300.00	34,000.00	1,39,300.00	-	-	-	-	-
PLANT MACHINERY & EQUIPMENTS						2,11,87,071	15%	31,75,280	1,80,11,792
Electrical Equipments	2,11,87,071	1,50,634.42	37,082.00	1,87,716.42	-	33,43,215	15%	5,01,130	28,42,085
Printers & UPS	33,43,215	-	4,700.00	4,700.00	-	1,64,23,851	15%	24,63,398	1,39,60,454
Lab Equipments	1,64,23,851	29,655.00	2,400.00	32,055.00	-	83,20,391	15%	12,41,919	70,78,472
Library Books	83,20,391	-	81,866.00	81,866.00	-	27,763	15%	4,164	23,598
Foreign Language Lab	27,763	-	-	-	-	2,82,517	15%	42,378	2,40,140
Biogas Plant	2,82,517	-	-	-	-	32,79,483	15%	4,91,923	27,87,561
Fire Fighting Equipments	32,79,483	-	-	-	-	26,81,529	15%	4,02,229	22,79,300
Health/ Recreation Equipments	26,81,529	-	-	-	-	6,47,530	15%	97,130	5,50,401
Kitchen Equipments	6,47,530	-	-	-	-	6,06,586	15%	90,988	5,15,598
Office Equipments	6,06,586	1,995.00	-	1,995.00	-	20,26,918	15%	3,04,038	17,22,880
Sewage Treatment Plant	20,26,918	-	-	-	-	13,87,434	15%	2,08,115	11,79,319
Solar Power Plant	13,87,434	-	-	-	-	48,286	15%	7,243	41,043
Automotive & Allied Research Lab	48,286	-	-	-	-	1,85,504	15%	27,826	1,57,678
MOBILE FAB LAB	1,85,504	910.00	-	910.00	-	-	-	-	-
VEHICLES						1,14,26,078	15%	17,13,912	97,12,166
Vehicles	1,14,26,078	-	-	-	-	90,11,436	40%	35,41,350	54,70,086
COMPUTERS						90,11,436	40%	35,41,350	54,70,086
Computer & Software	90,11,436	2,20,123	3,16,120	5,36,243	-	65,21,31,734	-	5,94,85,475	59,26,46,260
	66,15,09,540	5,33,172	15,04,591	20,37,764	1,14,15,569	65,21,31,734	-	5,94,85,475	59,26,46,260
Capital Work-In-Progress						6,31,40,228	0%	-	6,31,40,228
B ARCH COLLEGE A/C	6,31,40,228	3,36,100	51,16,556	54,52,656	-	6,31,40,228	-	-	6,31,40,228
	5,76,87,572.40	3,36,100	51,16,556	54,52,656	-	6,31,40,228	-	-	6,31,40,228

Lists forming part of Financial Statements FY 2020-21

1 Employee Benefit Expenses:

Particulars	2020-21	2019-20
Festival & Special Allowances	5,08,500	7,93,600
Academic and Research Allowance	-	10,00,473
Stipend To Trainee Staff	85,085	4,35,596
Salary For Teaching & Non Teaching Staffs	18,36,05,339	18,74,88,608
Contribution Employees Provident Fund(EPF)	7,32,314	7,70,557
Contribution Employees State Insurance(ESI)	2,29,493	3,57,559
Gratuity Payments	42,99,524	19,64,607
Contribution To Pension Fund	51,31,698	51,82,187
FISAT Personal Accident Group Insurance&Super AWS	3,58,865	3,40,572
TOTAL	19,49,50,818	19,83,33,759

2 Conveyance Charges:

Particulars	2020-21	2019-20
College Bus Expense	25,85,721	2,41,00,358
Vehicle Insurance	6,08,784	17,09,150
Conveyance Reimbursement	-	9,94,282
Vehicle Maintenance	2,18,983	5,07,712
Diesel / Petrol For Vehicles	6,13,438	11,68,753
TOTAL	40,26,936	2,84,80,255

3 Tuition Fees:

Particulars	2020-21	2019-20
B Tech	16,82,31,307	17,33,18,068
M BA	4,30,40,748	4,06,96,127
M CA	1,22,44,763	1,21,37,400
M Tech	51,76,500	49,40,525
PHD	63,000	72,000
TOTAL	22,87,56,318	23,11,64,120

4 Charges for Special Facilities & Other Income :

Particulars	2020-21	2019-20
Sports ,Games & Other cultural Activities	9,38,400	9,91,390
Fitness Centre Users Fee	-	2,65,000
Management Students Development Fund - MBA	43,44,525	2,77,855
Placement & Training Fees	34,71,700	37,92,050
Consultancy Charges Received	93,600	4,42,419
Administrative Charges	91,110	4,54,160
Fines	1,16,797	9,33,745
Income From Sale Of Scrap	2,62,072	1,12,089
Other value added courses & special facilities	1,89,06,025	2,17,24,217
Other Receipts	1,19,111	14,63,112
Store Income	18,954	5,34,475
TOTAL	2,83,62,293	3,09,90,511

5 Other deposits & advances(Asset):

Particulars	2020-21	2019-20
Aiswarya Builders	-	15,00,000
Advance Staff	4,98,599	9,59,443
Princy Travels	12,74,532	8,33,200
G S Electrical Consultants	3,15,957	3,15,957
Advance(Other)	1,60,000	1,85,000
Advance Laptop	1,73,167	1,73,167
Decorint	-	1,00,000
Service Tax Appeal Deposit Fees	-	45,062
TOTAL	24,22,255	41,11,829

6 Other Receivables:

Particulars	2020-21	2019-20
Rent Receivable	1,32,000	60,000
Staff Parents Mediclaim Insurance	19,28,771	22,28,525
Staff Mediclaim Insurance	2,70,000	34,947
TOTAL	23,30,771	23,23,472

7 Other Deposits & Advances(Liability):

Particulars	2020-21	2019-20
Hostel Security Deposit	40,26,368	41,46,468
Bus Deposit	15,31,447	17,68,507
Book Bank Deposit	14,35,910	16,61,660
Fitness Centre Deposit	29,400	29,400
Security Deposits	3,00,000	3,00,000
Hostel Mess Advance	17,22,723	22,24,723
Retention Money	32,02,183	34,99,270
TOTAL	1,22,48,031	1,36,30,028

8 Other Payables:

Particulars	2020-21	2019-20
Statutory Remittances	16,24,865	18,00,796
Alumini Fund Account	23,80,973	31,37,643
Contribution To Pension Fund Payable	10,31,309	21,12,712
PTA Fund Account	19,70,599	1,27,875
Tomy Joseph	7,75,329	17,05,556
Build India Engineers & Consultants	49,07,949	14,24,766
Naipunya Welfare Services	-	11,27,554
Nice Cleaners	5,94,456	-
Sunil Impress	-	8,50,390
Bharat Sanchar Nigam Limited(Telephone Charges)	-	5,62,691
UC of India(Staff Life Insurance Payable)	2,36,207	2,41,706
Nakshatra Hospitality (Sabu Paul)	-	1,00,687
Eklavya Project	59,470	55,900
Stipend SC/ST/OEC Students	2,80,900	46,675
Staff Welfare Fund	44,050	-
FISAT Avenue works - Eldo Alias	6,13,241	78,395
Other Expenses Payable	4,14,886	-
AICTE Grants	2,67,600	-
TOTAL	1,52,01,833	1,34,32,816