



M.E.S. KEVEEYAM COLLEGE, VALANCHERY

Financial Statements

For The Financial Year Ended 31st March 2021

M A M O I D E E N
& A S S O C I A T E S
Chartered Accountants

O.S.38, 4th FLOOR, GCDA SHOPPING COMPLEX
MARINE DRIVE, ERNAKULAM

KOCHI - 682 031

☎ 0484- 4000992

INDEPENDENT AUDITORS' REPORT

The Members of M.E.S KEVEEYEM COLLEGE VALANCHERY

Qualified Opinion

We have audited the Financial Statements of **M.E.S KEVEEYEM COLLEGE VALANCHERY** which comprise the Balance Sheet as at 31st March 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 31st March 2021, and of its Surplus for the year then ended.

Basis for Qualified Opinion

- We have not obtained sufficient and appropriate audit evidence to verify Time deposit with Bank (Forming part of Schedule No.11 "Cash and Cash Equivalents") amounting ₹ 3,72,011. The impact if any, arising from the confirmation of the said balance could not be quantified. We were unable to perform any alternative audit procedure to confirm the said balance.*
- We have not obtained a reasonable justification and reconciliation from the management for the mismatches in bank balances as on 31st March 2021, (Forming part of Schedule No.11 "Cash and Cash Equivalents")*

Balance as per Books	Balance as per confirmation	Unreconciled amount
4,31,036.86	4,89,119.66	58,082.80

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 to the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial



statements that 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.

Auditors' Responsibility for the Audit of 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 based on these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates, if any, made by management, as well as evaluating the overall presentation of the financial statement.

For M A Moideen & Associates

Chartered Accountants

F.R. No. 002126 S



M.A.Moideen ; B.Sc., FCA, DISA (ICAI)

Partner

M.No. 022113

UDIN: 22022113AFDEDO6277

Place: Ernakulam

Date: 14-02-2022

3

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
M.E.S. KEVEEYAM COLLEGE, VALANCHERY
Valanchery, Malappuram

BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Schedules	As at 31.03.2021 ₹	As at 31.03.2020 ₹
I. CAPITAL FUND AND LIABILITIES			
(1) Funds			
(a) Capital Fund	1	4,57,21,885	4,47,86,703
(2) Non-Current Liabilities			
(a) Loan From Financial Institutions	2	12,26,972	14,96,394
(b) Loans and Advances Others	3	15,83,135	12,83,135
(c) Loans and Advances Inter Institutions	4	1,16,28,884	1,16,28,884
(d) Deposits	5	52,000	-
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors		-	-
(c) Other Current Liabilities	6	20,230	15,000
Total		6,02,33,106	5,92,10,116
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	7		
(i) Tangible Assets		4,04,80,235	4,46,22,638
(ii) Intangible Assets		1,25,634	1,39,593
(iii) Work in Progress		70,70,304	69,35,373
(b) Non-Current Investments		-	-
(c) Loans and Advances Others	8	38,76,859	38,76,859
(d) Loans and Advances Inter Institutions	9	13,30,200	13,30,200
(e) Deposits	10	3,95,958	3,95,958
(2) Current Assets			
(a) Inventories		-	-
(b) Cash and Cash Equivalents	11	31,48,391	16,66,470
(c) Short Term Loans and Advances		-	-
(d) Other Current Assets	12	38,05,525	2,43,025
Total		6,02,33,106	5,92,10,116

Schedules forming part of accounts

1-22

For and on behalf of Managing Committee

As per our report of even date attached

For M A Moideen & Associates

Chartered Accountants

F.R. No. 002126 S



Chairman

Secretary

Treasurer

M.A.Moideen ; B.Sc., FCA, DISA (ICAI)

Partner

M.No. 022113

Place: Malappuram

Place: Ernakulam

Date: 14.02.2022

4

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
M.E.S. KEVEEYAM COLLEGE, VALANCHERY
Valanchery, Malappuram

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Schedules	Current Year ₹	Previous Year ₹
I. INCOME			
Revenue from Objectives of Society Donation	13	1,34,86,382	1,32,47,372
Grants Received From MES Institutions	14	25,50,000	11,98,800
Grants Received From Others		-	-
Other Income	15	1,47,725	1,20,628
Total Income		1,61,84,107	1,45,66,800
II. EXPENDITURE			
Operating Expenses	16	3,54,880	6,16,042
Employee Benefits	17	75,98,849	68,62,045
Office and Administrative Expenses	18	17,01,362	15,77,181
Finance Costs	19	1,46,371	68,370
Grants Paid to MES Institutions	20	-	30,000
Charity and Donation Paid	21	3,04,250	2,56,500
Depreciation Expense	7	50,20,368	56,28,173
Other Expenses	22	1,22,846	13,81,380
Total Expenses		1,52,48,926	1,71,19,691
III. Surplus/(Deficit) for the year (I-II)		9,35,181	(25,52,871)

Schedules forming part of accounts

1-22

For and on behalf of Managing Committee

As per our report of even date attached
For M A Moldeen & Associates
Chartered Accountants
F.R. No. 002126 S

Chairman

Secretary

Treasurer



M.A.Moldeen ; B.Sc., FCA, DISA (ICAI)
Partner
M.No. 022113

Place: Malappuram

Place: Ernakulam
Date: 14.02.2022

5

SCHEDULES FORMING PART OF ACCOUNTS

PARTICULARS	Current Year ₹	Previous Year ₹
1. CAPITAL FUNDS		
a) Capital Fund		
Balance of Capital as per last Balance Sheet	4,46,89,864	4,65,12,330
Addition to Capital Fund during the Year	-	-
Internal Transfers	-	7,30,405
Surplus/(Deficit) for the year	9,35,181	(25,52,871)
	4,56,25,046	4,46,89,864
b) Other Funds		
Balance as per last Balance Sheet (Other Funds)	96,839	96,839
Additions during the Year (Other Funds)	-	-
	96,839	96,839
Total	4,57,21,885	4,47,86,703
2. LOAN FROM FINANCIAL INSTITUTIONS		
Loan from Banks	12,26,972	14,96,394
	12,26,972	14,96,394
3. LOANS AND ADVANCES OTHERS		
From Others	15,83,135	12,83,135
	15,83,135	12,83,135
4. LOANS AND ADVANCES INTER INSTITUTIONS		
From MES Institutions	1,16,28,884	1,16,28,884
	1,16,28,884	1,16,28,884
5. DEPOSITS		
Security Deposit Students	52,000	-
	52,000	-
6. OTHER CURRENT LIABILITIES		
Salary Payable	-	15,000
Other Payables	20,230	-
	20,230	15,000
8. LOANS AND ADVANCES OTHERS		
To Others	38,76,859	38,76,859
	38,76,859	38,76,859
9. LOANS AND ADVANCES INTER INSTITUTIONS		
To MES Institutions	13,30,200	13,30,200
	13,30,200	13,30,200
10. DEPOSITS		
KSEB	3,82,658	3,82,658
Telephone	1,300	1,300
Other Refundable Deposits	12,000	12,000
	3,95,958	3,95,958



AND CASH EQUIVALENTS

in Hand
at Bank
Deposits with Bank

1,12,969	19,237
26,63,410	12,75,222
3,72,011	3,72,011
31,48,391	16,66,470

R CURRENT ASSETS

Receivable
er Current Assets

36,47,750	85,250
1,57,775	1,57,775
38,05,525	2,43,025

NUE FROM OBJECTIVES OF SOCIETY

ademic Fee Collection from students

1,34,86,382	1,32,47,392
1,34,86,382	1,32,47,392

NTS RECEIVED FROM MES INSTITUTIONS

int from MES Institutions

25,50,000	11,98,800
25,50,000	11,98,800

ER INCOME

erest Received
ntal Income
er Incidental Income

18,124	35,775
66,300	79,600
63,301	5,253
1,47,725	1,20,628

RATING EXPENSES

ademic Expenses

3,54,880	6,16,042
3,54,880	6,16,042

'LOYEE BENEFITS

lary and Allowances
her Employee Cost

75,92,494	68,62,045
6,355	-
75,98,849	68,62,045

ICE AND ADMINISTRATIVE EXPENSES

vertisement Charges
udit Fee
ink Charges
ectricity and Fuel Charges
stage and Courier
ofessional Charges
inting and Stationery
ates, Duties and Taxes
efreshment Charges
ent
elephone Charges
avelling Expenses
ther Administrative Expenses

3,158	27,564
20,230	81,550
1,080	1,228
3,29,097	4,16,790
15,401	11,713
6,000	-
2,04,468	2,29,045
2,735	5,797
1,07,429	1,52,936
75,000	18,000
89,115	12,797
42,945	1,31,041
8,04,704	4,88,721
17,01,362	15,77,181

VANCE COSTS

terest on Bank Loan

1,46,371	68,370
1,46,371	68,370



20:GRANTS PAID TO MES INSTITUTIONS

Grant to MES Institutions

-	30,000
-	30,000

21.CHARITY AND DONATION PAID

Donation Paid as Charity

Grant Paid to Others

-	1,60,000
3,04,250	7,96,500
3,04,250	9,56,500

22.OTHER EXPENSES

Repairs and Maintenance

Miscellaneous Expenses

86,322	13,71,422
36,524	9,958
1,22,846	13,81,380

For and on behalf of Managing Committee

As per our report of even date attached

For M A Moideen & Associates

Chartered Accountants

F.R. No. 002126 S



Chairman Secretary Treasurer

M.A.Moideen ; B.Sc., FCA, DISA (ICAI)

Partner

M.No. 022113

Place: Malappuram

Place: Ernakulam

Date: 14.02.2022

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
M.E.S. KEVEEYAM COLLEGE, VALANCHERY

Valanchery, Malappuram

7. SCHEDULE OF FIXED ASSETS AND DEPRECIATION THEREON

Sl No.	Particulars	WDV as on 01-04-2020	Additions During The Year	Sales During The Year	Total	Depreciation Rate	Depreciation Amount	WDV as on 31-03-2021
(i) TANGIBLE ASSETS								
1	Land	14,69,698	-	-	14,69,698	0%	-	14,69,698
2	Building	3,27,52,810	-	-	3,27,52,810	10%	32,75,281	2,94,77,529
3	Library Block Building	11,81,858	-	-	11,81,858	10%	1,18,186	10,63,672
4	Furniture & Fittings	11,10,037	12,400	-	11,22,437	10%	1,12,244	10,10,193
5	Electrical Fittings	12,98,844	34,339	-	13,33,183	10%	1,33,318	11,99,865
6	Library Books	90,904	-	-	90,904	10%	9,090	81,814
7	Lab Equipments	14,37,149	2,07,688	-	16,44,837	10%	1,64,484	14,80,353
8	Computer	15,76,283	4,61,979	-	20,38,262	40%	8,15,305	12,22,957
9	Intercom	21,679	-	-	21,679	10%	2,168	19,511
10	Language Lab	88,960	-	-	88,960	10%	8,896	80,064
11	Digital Camera & Fax Machine	29,674	-	-	29,674	10%	2,967	26,707
12	E-Master	13,816	-	-	13,816	10%	1,382	12,434
13	EPABX System	16,660	-	-	16,660	10%	1,666	14,994
14	ECOH System	64,232	-	-	64,232	10%	6,423	57,809
15	Biogas Plant	5,744	-	-	5,744	10%	574	5,170
16	Air Conditioner & Water Cooler	1,40,646	-	-	1,40,646	10%	14,065	1,26,581
17	Printer	925	-	-	925	10%	93	832
18	CCTV Installation	1,17,277	-	-	1,17,277	10%	11,728	1,05,549
19	Finger Print System	1,937	-	-	1,937	10%	194	1,743
20	Security System	13,774	-	-	13,774	10%	1,377	12,397



21	Basket Ball Court	90,203	-	-	90,203	2.5%	2,255	87,948
22	Communication Equipments	3,60,000	-	-	3,60,000	10%	36,000	3,24,000
23	Name Board & Notice Board	1,62,000	2,600	-	1,64,600	10%	16,460	1,48,140
24	Wooden Board	1,62,026	-	-	1,62,026	10%	16,203	1,45,823
25	Lift	4,51,000	145,000	-	5,96,000	10%	59,600	5,36,400
26	Water Filter	20,142	-	-	20,142	10%	2,014	18,128
27	Studio	1,71,360	-	-	1,71,360	10%	17,136	1,54,224
28	Vehicle	15,75,000	-	-	15,75,000	10%	1,57,500	14,17,500
29	Solar Panel	1,98,000	-	-	1,98,000	10%	19,800	1,78,200
		4,46,22,638	8,64,006	-	4,54,86,644		50,06,409	4,04,80,235
(ii) INTANGIBLE ASSETS								
1	Website	1,39,593	-	-	1,39,593	10%	13,959	1,25,634
		1,39,593	-	-	1,39,593		13,959	1,25,634
(iii) WORK IN PROGRESS								
1	Building Construction	69,35,373	1,34,931	-	70,70,304	-	-	70,70,304
		69,35,373	1,34,931	-	70,70,304	-	-	70,70,304
	TOTAL	5,16,97,604	9,98,937	-	5,26,96,541	-	50,20,368	4,76,76,173



10

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
M.E.S. KEVEEYAM COLLEGE, VALANCHERY
Valanchery, Malappuram

GROUPINGS 2020-21

S.No.	Particulars	Current Year ₹
1	Loan from Banks	
	Federal bank Vehicle loan A/C 0563	12,26,972
		<u>12,26,972</u>
2	Loans And Advances (Liability) - From Others	
	Loan From Alumni	5,15,606
	Loan from Beeran	50,000
	Loan From Mujeeb	1,50,000
	Loan From Principal	4,96,157
	Examination Advance(Govt Acnt)	71,372
	PTA Loan	3,00,000
		<u>15,83,135</u>
3	Loans And Advances (Liability) - From MES Institutions	
	MES Central Office	24,00,000
	MES Higher Secondary School Irimbiliyam	87,28,884
	MES Medical College Perinthalmanna Loan	5,00,000
		<u>1,16,28,884</u>
4	Other Payables	
	Audit Fee payable	20,230
		<u>20,230</u>
5	Loans And Advances - To Others	
	General Advance	6,733
	JB K V Mohammed	6,42,387
	National Service Scheme Advance	25,000
	Pain & Palliative	10,000
	PTA Loan	27,84,796
	Purchase Advance	4,00,000
	Students Association	7,943
		<u>38,76,859</u>
6	Loans And Advances (Asset) - To MES Institutions	
	MES Central School Valanchery	7,00,000
	MES Working Women's Hostel Valanchery	6,30,200
		<u>13,30,200</u>



7 **Other Refundable Deposits**

Caution Deposit

12,000

12,000

8 **Cash at Bank**

Federal Bank A/c No: 4012

1,30,252

Federal Bank A/c No: 5028

62,895

KCUB 0076

13,40,092

South Indian Bank A/c No: 3584

2,31,892

State Bank of India A/c No: 9393

4,31,037

State Bank of India A/c No: 9658

3,16,781

Punjab National Bank A/c No: 3995

1,50,461

26,63,410

9 **Time Deposits with Banks**

South Indian Bank SB A/C 3611

15,693

State Bank Of Travancore FD

3,00,000

Valanchery Service Co-Op Bank FD

56,318

3,72,011

10 **Fee Receivable**

Previous year Fee receivable

45,750

Student fee due

36,02,000

36,47,750

11 **Other Current Assets**

Gate Way Computers

95,375

K.C.U.B Share

62,400

1,57,775

12 **Fees & Other Collections from students**

Tuition Fees

95,17,000

Admission Fees

42,38,750

Application Form Fee Collection

30,900

Mes Scholarship

700

University Examination Fee

20,775

Examination Fee

360

Mes Administration

36,650

Reception Collection

1,740

Foreign student scholarship

3,68,957

ID Card

33,470

Internal Exam

1,12,050

Online Exam Generator Charge

4,500

Online Exam Ict Lab Collection

92,900

Syllabus

74,700

Testing Chare (Phd Students)

56,930

Less: Admission Fee refund

(11,04,000)

1,34,86,382



13 Grant from MES Institutions	
MES Unit Valanchery	25,50,000
	<u>25,50,000</u>
14 Rental Income	
ATM Rent	60,000
Rent from others	6,300
	<u>66,300</u>
15 Other Incidental Income	
Collection from Library	2,095
Miscellaneous Receipt	61,206
	<u>63,301</u>
16 Academic Expenses	
Affiliation Fee	2,44,135
Arts, Sports & Other Celebrations	1,000
Hostel Fee	3,400
Moral Study	60,000
University Expenses	46,345
	<u>3,54,880</u>
17 Salary and Allowances	
Salary	75,92,494
	<u>75,92,494</u>
18 Other Employee Cost	
Staff LIC	5,355
Remuneration to Staff	1,000
	<u>6,355</u>
19 Other Office Expenses	
Cleaning Expenses	42,800
Generator Expenses	792
Labour Charge	8,629
Naac Expenses	2,86,174
Staff coat	500
Supervisor Charge	1,35,000
Website charges	840
Vehicle insurance	59,500
Annual Maintenance Charges	2,67,669
Uniform Cloth & Books	2,800
	<u>8,04,704</u>



20 **Grant Paid to Others**
Fee Concession

3,04,250

3,04,250

21 **Repairs & Maintenance**

(i) Repairs & Maintenance - Building

72,622

(ii) Vehicle Maintenance Charges

Diesel Charge

12,500

Vehicle Expense

1,200

86,322

