

INDEPENDENT AUDITORS' REPORT

The Members of MES Asmabi College

Qualified Opinion

We have audited the Financial Statements of **MES ASMABI COLLEGE** which comprise the Balance Sheet as at 31st March 2023, and 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, 2023, and of its **Surplus** for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) **except for the possible effects in the matters described in the basis for Qualified Opinion Paragraph.**

Basis for Qualified Opinion

1. The balance as per books are not tallied with Bank Statement of State Bank of India account - 7391 and Kodungalloor Town Cooperative Bank - 0889 Account as on 31st March 2023.
2. No Confirmation has been obtained for Time deposit amounting to 23,154/- as on 31st March. Hence the balance with the Time Deposit was not verifiable.
3. No confirmation for the amount paid for building construction advance of Rs.67,33,823/- incurred during the financial year 2021-22 has been obtained.
4. No confirmation has been obtained for the following account balances as on 31st march 2023:

SL NO.	PARTICULARS	AMOUNT
1	Endowment Fund	₹ 25,954.00
2	Loans from Secretary	₹ 15,600.00
3	Secretary & Correspondent	₹ 5,16,911.00
4	MES Taluk Committee	₹ 3,84,690.00

Hence we are not in a position to verify the correctness or assess the impact of the same in the absence of such evidence.



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 on the basis of 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of 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




Ghalib Moideen, FCA
Partner

M.No. 234923
UDIN:23234923BGTTXB9330

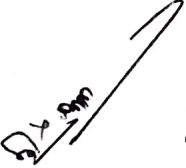


Place : Ernakulam
Date : 31-10-2023

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
MES ASMABI COLLEGE
P. Vemballur, Kodungallur

BALANCE SHEET AS AT 31st MARCH 2023


Particulars	Schedules	As at 31.03.2023 ₹	As at 31.03.2022 ₹
I. CAPITAL FUND AND LIABILITIES			
(1) Funds			
(a) Capital Fund	1	9,12,67,231	8,82,15,415
(2) Non-Current Liabilities			
(a) Loan From Financial Institutions		-	-
(b) Loans and Advances Others (Liability)	2	10,10,240	76,60,978
(c) Loans and Advances Inter Institutions (Liability)	3	5,27,000	5,27,000
(d) Deposits (Liability)	4	9,50,800	5,23,800
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors		-	-
(c) Other Current Liabilities	5	15,78,836	12,66,121
Total		9,53,34,107	9,81,93,314
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	6		
(i) Tangible Assets		5,97,24,375	6,08,54,619
(ii) Intangible Assets		41,338	45,931
(iii) Work-In Progress		1,82,56,075	1,18,28,635
(b) Non-Current Investments		-	-
(c) Loans and Advances Others (Asset)	7	2,84,843	-
(d) Loans and Advances Inter Institutions (Asset)	8	6,79,838	6,79,838
(e) Deposits (Asset)	9	99,945	99,945
(2) Current Assets			
(a) Inventories		-	-
(b) Cash and Cash Equivalents	10	66,27,452	1,60,34,492
(c) Short Term Loans and Advances	11	94,45,090	86,49,854
(d) Other Current Assets	12	1,75,151	-
Total		9,53,34,107	9,81,93,314
Schedules forming part of accounts	1-22		

For and on behalf of Managing Committee




Chairman Secretary Treasurer

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




Ghaleb Moideen, FCA
Partner
M.No. 234923

Place: Thrissur
Date: 31-10-2023

Place: Ernakulam
Date: 31-10-2023

MUSLIM EDUCATIONAL SOCIETY (REGD.), CALICUT
MES ASMABI COLLEGE
P. Vemballur, Kodungallur

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

Particulars	Schedules	Current Year ₹	Previous Year ₹
I. INCOME			
Revenue from Objectives of Trust	13	3,00,73,395	2,54,43,715
Donation	14	20,000	-
Grants Received From MES Institutions	15	25,00,000	-
Grants Received From Others		-	-
Other Income	16	2,55,104	4,35,213
Total Income		3,28,48,499	2,58,78,928
II. EXPENDITURE			
Operating Expenses	17	46,23,307	7,19,385
Employee Benefits	18	1,58,40,525	1,63,76,790
Office and Administrative Expenses	19	36,53,061	15,01,812
Finance Costs		-	-
Grants Paid to MES Institutions	20	7,35,000	2,00,000
Charity and Donation Paid	21	2,85,724	4,19,491
Depreciation Expense	6	21,86,430	22,19,803
Other Expenses	22	24,72,636	16,56,944
Total Expenses		2,97,96,683	2,30,94,225
III. Surplus/(Deficit) for the year (I-II)		30,51,816	27,84,703

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




Ghalib Moideen, FCA
Partner
M.No. 234923

Place: Thrissur
Date: 31-10-2023

Place: Ernakulam
Date: 31-10-2023

SCHEDULES FORMING PART OF ACCOUNTS

PARTICULARS	Current Year ₹	Previous year ₹
1. CAPITAL FUNDS		
a) Capital Fund		
Balance of Capital as per last Balance Sheet	8,82,15,415	8,54,30,712
Surplus/(Deficit) for the year	30,51,816	27,84,703
Total	9,12,67,231	8,82,15,415
2. LOANS AND ADVANCES OTHERS (LIABILITY)		
From Others	10,10,240	76,60,978
	10,10,240	76,60,978
3. LOANS AND ADVANCES INTER INSTITUTIONS (LIABILITY)		
From MES Institutions	5,27,000	5,27,000
	5,27,000	5,27,000
4. DEPOSITS (LIABILITY)		
Security Deposit Students	9,50,800	5,23,800
	9,50,800	5,23,800
5. OTHER CURRENT LIABILITIES		
GST Payable	-	-
TDS Payable	-	-
Salary Payable	14,31,152	11,60,372
ESI Payable	15,752	27,500
EPF Payable	84,732	54,649
Other Payables	47,200	23,600
	15,78,836	12,66,121
7. LOANS AND ADVANCES OTHERS (ASSET)		
To Others	2,84,843	-
	2,84,843	-
8. LOANS AND ADVANCES INTER INSTITUTIONS (ASSET)		
To MES Institutions	6,79,838	6,79,838
	6,79,838	6,79,838
9. DEPOSITS (ASSET)		
KSEB	79,024	79,024
Telephone	15,321	15,321
Other Refundable Deposits	5,600	5,600
	99,945	99,945
10. CASH AND CASH EQUIVALENTS		
Cash in Hand	60,483	39,168
Cash at Bank	65,43,815	1,59,72,170
Time Deposits with Bank	23,154	23,154
	66,27,452	1,60,34,492



11. SHORT TERM LOANS AND ADVANCES

Salary Advance to Staff

94,45,090	86,49,854
94,45,090	86,49,854

12. OTHER CURRENT ASSETS

Fee Receivable

1,75,151	-
1,75,151	-

13. REVENUE FROM OBJECTIVES OF TRUST

Academic Fee Collection from students

2,92,02,370

2,39,89,920

Other Fee Collection from students

8,71,025

14,53,795

3,00,73,395	2,54,43,715
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14. DONATIONS

Local Donation

20,000	-
20,000	-

15. GRANTS RECEIVED FROM MES INSTITUTIONS

Grant from MES Institutions

25,00,000	-
25,00,000	-

16. OTHER INCOME

Interest Received

2,27,144

4,34,713

Other Incidental Income

27,960

500

2,55,104	4,35,213
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17. OPERATING EXPENSES

Academic Expenses

46,23,307	7,19,385
46,23,307	7,19,385

18. EMPLOYEE BENEFITS**For Academic**

Salary and Allowances

1,57,32,525

1,63,76,790

Other Employee Cost

1,08,000

-

1,58,40,525	1,63,76,790
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19. OFFICE AND ADMINISTRATIVE EXPENSES

Advertisement Charges

24,500

53,000

Audit Fee

47,200

23,600

Bank Charges

18,368

12,561

Electricity and Fuel Charges

7,00,776

2,62,329

Legal Charges

62,000

42,500

Postage and Courier

8,660

10,422

Printing and Stationery

2,16,412

2,17,809

Rates, Duties and Taxes

56,451

4,299

Refreshment Charges

5,34,526

1,67,087

Rent

11,91,000

-

Telephone Charges

1,15,256

67,975

Travelling Expenses

3,63,820

1,64,805

Other Administrative Expenses

3,14,092

4,75,426

36,53,061	15,01,812
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20. GRANTS PAID TO MES INSTITUTIONS

Grant to MES Institutions

7,35,000	2,00,000
7,35,000	2,00,000

21. CHARITY AND DONATION PAID

Donation Paid as Charity

2,85,724	4,19,491
2,85,724	4,19,491

22. OTHER EXPENSES

Repairs and Maintenance

21,80,585 10,72,164

Miscellaneous Expenses

2,92,051 5,84,780

24,72,636	16,56,944
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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



[Signature]
Ghalib Moideen, FCA
Partner
M.No. 234923

[Signature]
Chairman

[Signature]
Secretary

[Signature]
Treasurer

Place: Thrissur
Date: 31-10-2023

Place: Ernakulam
Date: 31-10-2023

MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
MES ASMABI COLLEGE

P. Vemballur, Kodungallur

6.SCHEDULE OF FIXED ASSETS AND DEPRECIATION THEREON

Sl No.	PARTICULARS	WDV as on 01-04-2022	Additions During The Year	Sales	Total	Depreciation Rate	Depreciation Amount	WDV as on 31-03-2023
				During The Year				
(I)TANGIBLE ASSETS								
1	Aquarium	57,883	-	-	57,883	10%	5,788	52,095
2	Computer & Peripherals	21,88,023	5,43,023	-	27,31,046	10%	2,73,105	24,57,941
3	Electrical Equipment	17,34,178	12,856	-	17,47,034	10%	1,74,703	15,72,331
4	Furniture & Fixtures	26,63,346	-	-	26,63,346	10%	2,66,335	23,97,011
5	Library Books	5,25,552	2,92,659	-	8,18,211	10%	81,821	7,36,390
6	Photostat Machine	75,357	-	-	75,357	10%	7,536	67,821
7	Sound System	8,12,442	-	-	8,12,442	10%	81,244	7,31,198
8	Buildings	4,33,93,365	-	-	4,33,93,365	3%	10,84,834	4,23,08,531
9	Fire Extinguisher	54,968	-	-	54,968	10%	5,497	49,471
10	Land & Building	75,42,824	-	-	75,42,824	0%	-	75,42,824
11	Solar Electrical System	4,17,866	-	-	4,17,866	10%	41,787	3,76,079
12	Vehicles	7,41,739	-	-	7,41,739	10%	74,174	6,67,565
13	Lab Equipments	5,63,514	-	-	5,63,514	10%	56,351	5,07,163
14	LCD Projector	19,714	9,825	-	29,539	10%	2,954	26,585
15	Auditorium	4,320	-	-	4,320	10%	432	3,888
16	Name Board & Notice Board	8,497	-	-	8,497	10%	850	7,647
17	Printer	15,373	-	-	15,373	10%	1,537	13,836
18	Water cooler & Purifier	35,658	2,08,230	15,000	2,28,888	10%	22,889	2,05,999
		6,08,54,619	10,66,593	15,000	6,19,06,212	-	21,81,837	5,97,24,375



(ii) INTANGIBLE ASSETS								
19	Internet Fire Wall	45,931	-	-	45,931	10%	4,593	41,338
		45,931	-	-	45,931	-	4,593	41,338
(iii) WORK IN PROGRESS								
20	Building Construction	1,18,28,635	64,27,440	-	1,82,56,075	0%	-	1,82,56,075
		1,18,28,635	64,27,440	-	1,82,56,075	-	-	1,82,56,075
TOTAL		7,27,29,185	74,94,033	15,000	8,02,08,218	-	21,86,430	7,80,21,788



MUSLIM EDUCATIONAL SOCIETY [REGD.], CALICUT
MES ASMABI COLLEGE
P. Vemballur, Kodungallur

Groupings 2022-23

S.No.	Particulars	Current Year ₹	Previous Year ₹
1	Loans And Advances (Liability) - From Others		
	Endowment Fund	25,954	25,954
	Loans from Secretary	15,600	15,600
	Secretary & Correspondent	5,16,911	5,16,911
	MES Taluk Committee	3,84,690	3,84,690
	PTA Collection	67,085	53,34,085
	Aided	-	13,83,738
		10,10,240	76,60,978
2	Loans And Advances (Liability) - From MES Institutions		
	MES District Committee Thrissur	2,92,000	2,92,000
	MES High School Vemballur	2,35,000	2,35,000
		5,27,000	5,27,000
3	Other Payables		
	Audit Fee Payable	47,200	23,600
		47,200	23,600
4	Loans And Advances (Asset) - To Others		
	Aided Entry	2,84,843	-
		2,84,843	-
5	Loans And Advances (Asset) - To MES Institutions		
	MES Public School Vemballur	6,12,175	6,12,175
	MES Central Office (TDS Receivable)	67,663	67,663
		6,79,838	6,79,838
6	Other Refundable Deposits		
	L P G Deposit	5,600	5,600
		5,600	5,600
7	Cash at Bank		
	Coperative Bank A/c No: 0999	2,02,013	1,94,169
	SBI A/c No: 10355	3,73,814	1,26,527
	Syndicate Bank A/c No: 5794	36,464	26,44,892
	The Federal Bank A/c No: 1078	54,187	54,187
	The Kodungallur Town Co-Operative Bank A/c No: 260	36,89,843	56,30,950
	KTC Bank A/c No: 0889	1,84,263	1,84,263
	SBI A/c No: 7391	10,690	10,690
	Canara Bank 19848	3,68,141	2,43,859
	PFSCB	12,697	6,78,940
	CANARA BANK 9459	16,11,703	62,03,693
		65,43,815	1,59,72,170
8	Time Deposits with Banks		
	Time Deposits with Bank	23,154	23,154
		23,154	23,154



9 Salary Advance to Staff		
Salary Advance	24,93,767	18,19,031
Staff Advance	2,17,500	97,000
Building Construction Advance	67,33,823	67,33,823
	<u>94,45,090</u>	<u>86,49,854</u>
10 Fee Receivable		
Student Fee due	1,75,151	-
	<u>1,75,151</u>	<u>-</u>
11 Fees & Other Collections from students		
Academic Fee	18,91,650	15,41,255
Tuition Fee Received	2,30,19,420	1,53,61,215
Less:Fee Refund	(9,22,680)	-
Application Form Fee Collection	2,69,400	2,13,300
Admission Fee	1,14,600	76,800
Term Exam	2,76,210	2,88,855
S A F	-	4,36,000
Students ID	1,00,800	1,04,400
Athletics	48,200	1,04,200
Hostel Fee	15,44,270	37,49,972
PTA	12,15,000	7,80,000
STA Fee	10,97,800	9,02,680
Other Collection	1,000	2,47,541
University Affiliation Fee	-	75,750
Exam Fee payable-Aided	-	93,677
Student Welfare fund	-	13,575
Fee Concession	-	700
Student fee due	1,75,150	-
Previous Year Fees Arrear	3,71,550	-
	<u>2,92,02,370</u>	<u>2,39,89,920</u>
12 Other Fee Collection from students		
Store Collection	99,800.00	1,04,700
Fine	68,475.00	-
Students Insurance	1,49,700.00	1,66,314
Uniform Cloth & Books	5,53,050.00	11,82,781
	<u>8,71,025.00</u>	<u>14,53,795</u>
13 Grants Received From MES Institutions		
MES Central Office	25,00,000	-
	<u>25,00,000</u>	<u>-</u>
14 Other Incidental Income		
Sale of scrap	20,110	-
Miscellaneous Income:-		
Loan Refund	5,000	500
Miscellaneous Receipt	2,850	-
	<u>27,960</u>	<u>500</u>
15 Academic Expenses		
Affiliation & Administration Expense	1,07,505	3,26,030
NAAC	1,50,872	-
Students Insurance	3,26,583	-
Hostel Expense	5,10,704	64,000



Library Expenses	-	4,883
Students ID	38,854	1,13,707
Photostat Collection	-	950
STA refund	32,38,309	-
Aided entry	-	6,985
Golden jubilee	16,480	2,02,830
Caution Deposit Refund	2,34,000	-
	46,23,307	7,19,385

Compensation to Employees

16 Teaching Staff

Salary	1,43,41,789	1,42,61,837
Remuneration to staff	37,200	32,100
EPF	9,12,924	5,67,693
ESI	4,40,612	15,15,160
	1,57,32,525	1,63,76,790

17 Other Employee Cost

Festival Allowance	1,08,000	-
	1,08,000	-

18 Rates, Duties and Taxes

Road Tax	14,919	4,299
TDS paid	41,532	-
	56,451	4,299

19 Travelling Expenses

Travelling Expenses Staff	3,63,820	1,64,805
	3,63,820	1,64,805

20 Other Administrative Expenses

Cleaning Expenses	1,44,162	1,88,502
Water Charges	66,056	6,800
Other Expenses	-	1,10,022
Office Expenses	41,780	29,912
Software Charge	55,059	1,40,000
TDS	-	(1,200)
Medical Expenses	7,035	1,000
Vaccination camp expenses	-	390
Covid expenses	-	(2,000)
Registration charges	-	2,000
	3,14,092	4,75,426

21 Grant Paid to MES Institutions

MES Vekkode school	4,35,000	2,00,000
MES District Committee, Trissur	3,00,000	-
	7,35,000	2,00,000

22 Donation Paid as Charity

MES Youth Wing-Thrissur	-	20,000
Donation	1,37,590	-
Charity	1,48,134	3,99,491
	2,85,724	4,19,491



23 Repairs & Maintenance**Repair & Maintenance - Building:-**

Repair & Maintenance	12,96,221	3,95,706
Wages & Coolies	2,04,280	1,06,060
Lift	1,28,250	-
Tile Work	1,66,672	-

Repair & Maintenance - Plant & Machinery:-

Computer Maintenance	2,02,434	3,55,720
Plant & Machinery	-	(250)
	19,97,857	8,57,236

24 Vehicle Maintenance Charges

Vehicle Insurance	36,710	37,500
Vehicle Maintenance	9,900	1,56,307
Fuel Charges	1,17,733	18,621
Diesel Charge	18,385	2,500

1,82,728	2,14,928
21,80,585	10,72,164

25 Miscellaneous Expenses

Miscellaneous Expenses	-	5,200
Generator Expenses	-	10,833
News Paper & Periodicals	24,650	51,566
Security Uniform/expenses	4,801	7,700
Gardening Expenses	2,40,000	5,09,481
Labour Charge	22,600	-

2,92,051	5,84,780
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