



**MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES TIRUVALLA
(MACFAST)**



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EXTERNAL AUDIT REPORT

MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES TIRUVALLA (MACFAST)

Tiruvalla, Pathanamthitta, Kerala 689 101



V. ALEXANDER & Co.
CHARTERED ACCOUNTANTS

Varghese Alexander FCA, DISA (ICA)
Chartered Accountant
E-mail: varghesealexander@yahoo.com

YMCA Jn., Tiruvalla
Kerala - 689101
Ph. Off: 0469 - 2605529

01/09/2021

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Mar Athanasios College For Advanced Studies, Tiruvalla, a unit of the Corporate Educational Agency of the Catholic Diocese of Thiruvalla which comprise the Balance Sheet at March 31st 2021, and the Income & Expenditure Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

Since there is no such receivables or liabilities as on 31st March 2021, Management decided to write off the following:

- Amount receivable from Dr Maya – Rs 1,08,500/-
- Canteen rent receivable – Rs 1,09,500/-
- Receivable from Pattiyani & Pattiyani Associates- Rs 1,00,000/-
- Attendance Deposit Collected – Cr. Balance Rs 12,000/-

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of 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. 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.

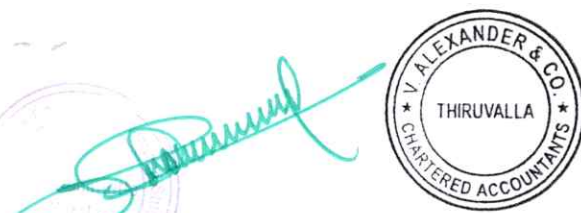
For V. Alexander & Co.
Chartered Accountants
FRN No. 006006S



Varghese Alexander
M No. 029567

Chartered Accountant

UDIN : 21029567AAAAGF720Z



Fr. Dr. CHERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala

MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES, TIRUVALLA
BALANCE SHEET AS ON 31st MARCH 2021

Sources of Funds	Sch	As on 31/03/2021	As on 31/03/2020
Capital Fund	2	13,01,72,603.11	13,68,36,775.13
Other Funds	3	5,85,400.00	5,85,400.00
Loans and Borrowings	4	3,67,93,738.16	3,27,74,100.58
Deposits	5	7,49,735.00	13,59,495.00
Advances	6	1,15,75,454.10	1,19,26,504.10
Current Liabilities	7	1,98,44,248.00	1,71,06,519.00
Total		19,97,21,178.37	20,05,88,793.81
Application of Funds			
Fixed Assets	8	13,47,13,317.65	12,42,24,800.65
Deposits, Loans & Advances	9	3,07,91,891.77	3,57,66,258.07
Current Assets	10	2,95,54,355.00	3,11,34,502.00
Cash & Bank Balances	11	46,61,613.95	94,63,233.09
Total		19,97,21,178.37	20,05,88,793.81
Schedules forming part of the Financial Statements	1 - 17		

As per our report of even date attached

For Mar Athanasios College for Advanced Studies

For V Alexander & Co.

FRN No. 006006S

Chartered Accountants

Principal

Tiruvalla
1-Sep-21



Varghese Alexander
M No.029567
Chartered Accountant
UDIN : 21029567AAAAGF7202

Fr. Dr. CHERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala



V. ALEXANDER & Co.
CHARTERED ACCOUNTANTS



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Chartered Accountant
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YMCA Jun., Tiruvalla
Kerala - 689 101
Office: 0469-2605529, 2602261
Mob: 9847101539

INDEPENDENT AUDITOR'S REPORT

05/01/2021

The Management
MACFAST,
Tiruvalla

Opinion

We have audited the financial statements of Mar Athanasios College For Advanced Studies, Tiruvalla ,a unit of the Corporate Educational Agency of the Catholic Diocese of Thiruvalla which comprise the Balance Sheet at March 31st 2020, and the Income & Expenditure Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We have done audit on the basis of data and books produced before us and documents sent by E-mail due to COVID-19 restrictions prevailing in the region. The original supportings are not verified in the case of scanned copies obtained electronically.

Subject to above,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 ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

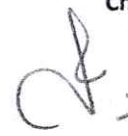
In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to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



Fr. Dr. CHERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala

For V. Alexander & Co.
Chartered Accountants
FRN No. 006006S

Varghese Alexander
M No. 029567
Chartered Accountant
UDIN: 21029567AAAACG7605

MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES, TIRUVALLA

BALANCE SHEET AS ON 31st MARCH 2020

Sources of Funds	Sch	As on 31/03/2020	As on 31/03/2019
Capital Fund	2	13,68,36,775.13	13,92,12,763.50
Other Funds	3	5,85,400.00	5,81,700.00
Loans and Borrowings	4	3,27,74,100.58	3,05,94,521.98
Deposits	5	13,59,495.00	22,49,295.00
Advances	6	1,19,26,504.10	1,25,45,904.10
Current Liabilities	7	1,71,06,519.00	1,80,93,099.00
Total		20,05,88,793.81	20,32,77,283.58
Application of Funds			
Fixed Assets	8	12,42,24,800.65	13,06,68,307.34
Deposits, Loans & Advances	9	3,57,66,258.07	3,05,10,351.19
Current Assets	10	3,11,34,502.00	3,39,78,712.00
Cash & Bank Balances	11	94,63,233.09	81,19,913.05
Total		20,05,88,793.81	20,32,77,283.58
Schedules forming part of the Financial Statements	1 - 18		

As per our report of even date attached

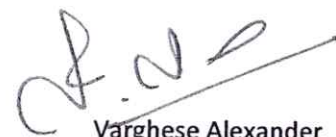
For V Alexander & Co.

FRN No. 029567

For Mar Athanasios College for Advanced Studies

Principal
Tiruvalla

05-01-2021



Varghese Alexander

M No.029567

Chartered Accountant

UDIN : 21029567AAAACG7605




Dr. ChERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala

V. ALEXANDER & CO.

CHARTERED ACCOUNTANTS

Varghese Alexander FCA, DISA (ICA)
Chartered Accountant
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YMCA Jn., Tiruvalla
Kerala - 689101
Ph. Off: 0469 - 2605529

12/09/2019

INDEPENDENT AUDITOR'S REPORT

The Management
MACFAST,
Tiruvalla

Opinion

We have audited the financial statements of Mar Athanasios College For Advanced Studies, Tiruvalla which comprise the Balance Sheet at March 31st 2019, and the Income & Expenditure Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, 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 ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Profit on sale of Bus during previous year – prior period item accounted during the year under audit.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of 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. Those charged with governance are responsible for overseeing the entity's financial reporting process.

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For V. Alexander & Co.
Chartered Accountants
FRN No. 006006S



Varghese Alexander
M No. 029567

Chartered Accountant

UDIN : 19029567AAAADN3164



Fr. Dr. CHERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala



MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES, TIRUVALLA
BALANCE SHEET AS ON 31st MARCH 2019

Sources of Funds	Sch	Amount
Capital Fund	1	139,212,763.50
Long Term Liabilities	2	30,594,521.98
Deposits & Advances	3	15,376,899.10
Current Liabilities	4	18,093,099.00
Total		203,277,283.58
Application of Funds		
Fixed Assets	5	130,668,307.34
Deposits, Loans & Advances	6	30,510,351.19
Current Assets	7	33,978,712.00
Cash & Bank Balances	8	8,119,913.05
Total		203,277,283.58

As per our report of even date attached

For Mar Athanasios College for Advanced Studies

For V Alexander & Co.

FRN No. 029567

Principal

Tiruvalla
12-09-2019



(Handwritten Signature)

Varghese Alexander

M No.029567

Chartered Accountant

UDIN : 19029567AAAADN3164

(Handwritten Signature)

Fr. Dr. CHERIAN J KOTTAYIL
 PRINCIPAL
 Mar Athanasios College For Advanced Studies
 Tiruvalla- 689101, Kerala

07/09/2018

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **MACFAST** (Mar Athanasios College for Advanced Studies), Tiruvalla, which comprise the Balance Sheet as at March 31, 2018, the Statement of Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information annexed thereto.

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, financial performance and cash flows of the Institution in accordance with the Accounting Standards 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:


- a) in the case of the Balance Sheet, of the state of affairs of the Institution as at March 31, 2018;

- b) in the case of the Income and Expenditure Accounts, the excess of Income over Expenditure for the year ended on that date;

Report on other legal and Regulatory Requirements

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account have been kept by the Institution so far as it appears from our examination of those books.
3. The Balance Sheet and Statement of Income & Expenditure, dealt with by this Report are in agreement with the books of account.

For V Alexander & Co.
Chartered Accountants
FRN No.006006S


Varghese Alexander
M No.029567
Chartered Accountant




Fr. Dr. CHERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala

MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES, TIRUVALLA

BALANCE SHEET AS ON 31st MARCH 2018

Sources of Funds	Sch	Amount
Capital Fund	1	138,767,009.76
Long Term Liabilities	2	25,085,107.48
Deposits & Advances	3	14,767,149.10
Current Liabilities	4	17,643,748.00
Total		196,263,014.34
Application of Funds		
Fixed Assets	5	131,604,107.36
Deposits, Loans & Advances	6	26,325,031.19
Current Assets	7	32,340,919.00
Cash & Bank Balances	8	5,992,956.79
Total		196,263,014.34

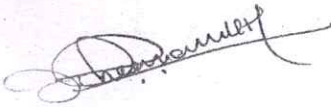
As per our report of even date attached

For V Alexander & Co.

FRN No. 029567

Chartered Accountants

For Mar Athanasios College for Advanced Studies



Principal



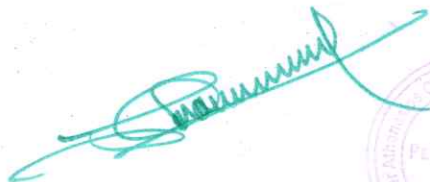
Tiruvalla
7/9/2018



Varghese Alexander

M No.029567

Chartered Accountant



Fr. Dr. CHERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala





INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **MACFAST** (Mar Athanasios College for Advanced Studies), Tiruvalla, which comprise the Balance Sheet as at March 31, 2017, the Statement of Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information annexed thereto.

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, financial performance and cash flows of the Institution in accordance with the Accounting Standards 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Institution as at March 31, 2017;
- b) in the case of the Income and Expenditure Accounts, the excess of Income over Expenditure for the year ended on that date;

Schedule 1

PRINCIPAL ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. Basis of Presentation/Accounting

Financial Statements are prepared on the basis of historical cost and going concern concept. Revenue and expenses are recognized or accounted on accrual basis unless otherwise stated.

2. Fixed Assets

Fixed Assets are stated at Cost less Depreciation. Cost comprises of the purchase price, cost of conversion and all other cost incurred to bring the assets to the present working condition and location. Any cost other than revenue in nature is capitalized with respect to the particular asset to which such expenditure relates. Revenue expenditure relating to fixed assets is charged to Profit and Loss Account.

3. Depreciation

Depreciation on Fixed Assets is provided on written down value basis. Depreciation is not provided on Fixed Assets under construction / Work in Progress during the year. Depreciation on the additions during the year is provided at the rate provided in the Schedule -6.

Notes on Accounts

1. Advances & receivables, as per the information, are realizable in cash or otherwise, at value equivalent to the amount stated in the statement.
2. In addition to Note-1, those receivables that tend to be unrealized have been written off in compliance with the applicable accounting standard and principle.
3. Certain receipts are treated as fund for specific purposes and its utilization is shown as deduction from such specific funds.
4. Opening balances were rearranged or regrouped in accordance with the presentation of current year statement.


Fr. Dr. CHERIAN J KOTTAYIL
PRINCIPAL
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala

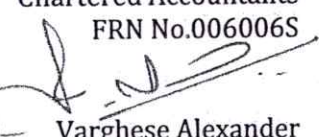


Report on other legal and Regulatory Requirements

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account have been kept by the Institution so far as it appears from our examination of those books.
3. The Balance Sheet and Statement of Income & Expenditure, dealt with by this Report are in agreement with the books of account.

For V Alexander & Co.
Chartered Accountants
FRN No.006006S




Varghese Alexander
M No.029567
Chartered Accountant


Fr. Dr. CHEPIAN J KOTTAYIL
Principal
Mar Athanasios College For Advanced Studies
Tiruvalla- 689101, Kerala

MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES, TIRUVALLA

BALANCE SHEET AS ON 31st MARCH 2017

Sources of Funds	Sch	Amount
Capital Fund	1	133,413,433.59
Long Term Liabilities	2	20,959,450.45
Deposits & Advances	3	15,139,149.10
Current Liabilities	4	13,239,811.00
Total		182,751,844.14
Application of Funds		
Fixed Assets	5	135,603,496.35
Deposits, Loans & Advances	6	22,644,322.19
Current Assets	7	19,227,259.00
Cash & Bank Balances	8	5,276,766.60
Total		182,751,844.14

As per our report of even date attached

For V Alexander & Co.

FRN No. 029567

Chartered Accountants

For Mar Athanasios College for Advanced Studies



Principal



21/10/2017

Varghese Alexander

M No.029567

Chartered Accountant



Fr. Dr. CHERIAN J KOTT
PRINCIPAL
 Mar Athanasios College For Advanced Studies
 Tiruvalla- 689101, Kerala

