

6.4.1 Institutional strategies for mobilization of funds other than salary and fees and the optimal utilization of resources

Institute maintains & follows a well-planned process for the mobilization of funds and resource.

The process involves various committees of the institute as well as the Department Heads and Accounts office. Institute has designed some specific rules for the fund usage and resource utilization. Mobilization of Funds, the student Tuition fee is the major source of income for the institute.

There are other sources of fund mobilization,

1. Industry Training and Consultancy activities offered/Provided by the faculty members to organizations and other institutions.
2. Sponsorship FDPs/Conferences/ Seminars etc., in the form of Registration Fee.
3. Registration fee from the Industrial/Institutional Sponsorships for FDPs, Conferences, Seminars, etc.
4. Self-supported Conferences, Seminars, Workshops, FDPs and Training Programme organized by the departments.
5. Establishment of Industry Sponsored Laboratories and Centre of Excellence
6. Funds received from New Loyola Model Education Society.

Various government and non-government agencies sponsor events like seminars and workshops. Alumni contribute to the institute by raising funds to purchase items like water coolers, wall clocks, printers, projectors etc. Sponsorships are sought from individuals and corporate for cultural events and felts.

Utilization of Funds

A finance committee has been constituted to monitor the optimum utilization of funds for various recurring and non-recurring expenses. The purchase committee seeks quotations from vendors for the purchase of equipment, computers, books, etc. The quotations are scrutinized by the finance and purchase committee before a final decision is made based on parameters like pricing, quality, terms of service, etc. The Principal, finance and purchase committees along with the accounts department ensure that the expenditure lies within



Saob
PRINCIPAL
Sri Indu College of Engineering and Technology
(M): SHERIGUDA-501 510,
Brahmapatnam(M), R.R.Dist.

the allotted budget. The intervention of the management is sought in case the expenditure exceeds the budget.

Finance Committee Details as follows:

Finance Committee: A.Y 2023-2024

S. No	Name	Designation	Role
1	Dr. G. Suresh	Principal	Chairperson
2	Prof. K. Ashok Babu	ECE & MR	BOG Member
3	Mr. L. Sathyanarayana	Admin. Officer	Member
4	Mr. G. Balakrishna Reddy	Admin. Officer	Member
5	Mr. K. Abhiram	Account Officer	Member



Suresh
PRINCIPAL
Sri Indu College of Engineering and Technology
(VII): SHERGUDA-501 540,
Brahmapatnam(M), R.R.Dist.

INTERNAL AUDIT REPORT FOR THE PERIOD **1ST APRIL 2023 TO 31ST MARCH 2024**

Date: 11.05.2024.

To

The Principal

Sri Indu College of Engineering of Engineering and Technology
Sheriguda, Hyderabad-501510

Dear Sir.


We have audited the vouchers and records of the Sri Indu College of Engineering and Technology for the period 01-04-2023 to 31-03-2024. In carrying out the audit we have given emphasis on introducing systems and procedures to enables the carryout the operations in a smooth way with better internal control systems. However, the minor errors were rectified then and there during the course of our audit and other matters, in which our opinions have not been dealt within this report.

The following are various areas where more emphasis is laid out for the purpose of verification.

1. Departments expenditures verified
2. Payment vouchers and receipt vouchers verified
3. All purchase invoices and bills verified
4. Suppliers ledgers verified
5. Fee Collections
6. Salaries paid
7. Payment of purchase of fixed assets
8. Administration expenditures


Account/Finance Officer




PRINCIPAL
Sri Indu College of Engineering and Technology
(VI), SHERIGUDA-501 510,
Ibrahimpatnem(M), R.R.Dist.

INTERNAL FINANCIAL AUDIT

Audit Report Form

Financial Year: 2023-2024

Days of Audit : 2 Days

Period covered in the current audit : 01.04.2023 to 31.03.2024


SL.NO	Information	Availability YES/NO	Remarks
1	Bank Account Particulars	Yes	Union Bank of India Vanasthalipuram Branch A/C NO: 129410011000020
2	Bank Account Statement	Yes	Available
3	Policies related to financed matters	Yes	Available
4	Strategic plan of institute	Yes	Available
5	Finance committee members list for CFY	Yes	Available
6	Finance committee minutes of meeting	Yes	Available
7	Governing Body minutes	Yes	Available
8	Fiscal year budget/financial statements	Yes	Available
9	Grant-in-aid from the government and non-governmental agencies	Yes	Available
10	Funds and Donations granted to the institutions	Yes	Available
11	Student enrolment and admission particulars	Yes	Available
12	Receipts of tuition fees from students	Yes	Available
13	Receipts of others fees like transport fee, hostel fee, examination fees, laboratory fees, etc	Yes	Available
14	Receipts of Penalties, fines, late submissions in the library, etc	Yes	Available
15	Advance deposits and caution deposit files	Yes	Available
16	Concession of fees records.	Yes	Available



S. Sub
PRINCIPAL
Sri Indu College of Engineering and Technology
(Vill: SHERIGUDA-501 540,
Brahmapatnam(M), R.R.Dist.

17	Scholarship account records.	Yes	Available
18	Donations and other subscriptions from the various authorities	Yes	Available
19	Salaries paid and salary register	Yes	Available
20	Increment amount given to staff based on performance appraisal	Yes	Available
21	Staff PF/EPF fund register	Yes	Available
22	Establishment expense vouchers	Yes	Available
23	College balance sheet	Yes	Available
24	Tax deduction at source (TDS) files	Yes	Available
25	Tax collection and income-tax	Yes	Available
26	Expenses spent on library items, sports equipment, books, furniture, events and many more	Yes	Available
27	Petty case expenditures	Yes	Available
28	Check capital expenditure, income from endowments and legacies and interest & dividend from investments	Yes	Available
29	Fixed Assets Register	Yes	Available




 Principal
PRINCIPAL
 Sri Indu College of Engineering and Technology
 (VIB): SHERGUDA-501 510,
 Sherguda, (B), R.R. Dist.

6,4,2

SRI INDU COLLEGE OF ENGINEERING AND TECHNOLOGY
Sheriguda, Ibrahimpatnam, R.R, Dist
Income and Expenditure Account for the period 01/04/2023 to 31/03/2024

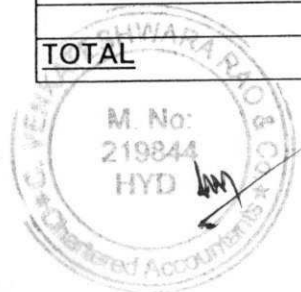
<u>EXPENDITURE</u>	<u>Amount</u>	<u>INCOME</u>	<u>Amount</u>
Advertisement	5,967,615.00	Fees Collection	489,538,142.00
Acadmic Exp	679,000.00		
Auditor fee	118,000.00	Bank Intrest	304,370.00
Bank charges	35,212.00	Maintanance fees/Bus fee	15,649,000.00
Books & periodicals	1,020,724.00	Consultancy Services	216,000.00
Bus Maintanance exp	12,980,930.00	Miscellianeous Income	20,669,296.00
Computer Maintanance	2,495,942.00	Alumini Contribution	1,898,000.00
Conferences	952,000.00		
Computer software	1,000,000.00		
Examination Charges	7,463,491.00		
Electricity Maintanance	1,256,021.00		
ERP/E -Governance	482,600.00		
FDP /Conferences	498,660.00		
Lab & Libreary Maintanance	1,433,357.00		
Garden Maintanance	3,458,368.00		
Genarator Exp	856,800.00		
Hostel Maintanance	3,430,233.00		
Furniture Repair	1,241,810.00		
Internet Maintanance	1,110,460.00		
Insurance	398,532.00		
Industrial Training & Visits	3,534,400.00		
Local Conveyence	1,916,920.00		
Meeting & Functions	1,167,197.00		
Miscellaneous Exp	131,943.00		
Merit Awards	2,312,000.00		
O.U / JNTU / AICTE Fee	10,463,234.00		
Postage	140,174.00		
Printing & Stationery exp	8,043,145.00		
Professional Fee	1,124,500.00		
Specical Project Exp	244,830.00		
Staff Welfare	2,315,780.00		
Student Welfare	1,092,000.00		
Security Charges	1,288,400.00		
Inspection Exp	1,205,321.00		
Provident Fund	1,106,584.00		
Rates & Taxes	12,527,755.00		
Reserch & Development Activities	3,208,400.00		
Office Rent	3,947,700.00		
Repairs & Maintanance exp	22,655,057.00		
Staff salaries	337,982,805.00		
College/Building Maintanance	3,445,162.00		
Sports & Games	495,800.00		
Seminars	1,820,462.00		
Veichles Maintanance	287,702.00		
Training & Placement Exp	5,308,003.00		
Technotsav	3,152,640.00		
Telephone Exp	1,382,600.00		
Transport charges	90,510.00		
Water & Electricity charges	2,377,598.00		
Depreciation	25,722,652.00		
Excess of Expenditure Over Income	20,903,779.00		
TOTAL	528,274,808.00	TOTAL	528,274,808.00

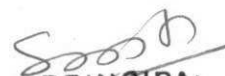


Ses
PRINCIPAL
 Sri Indu College of Engineering and Technology
 (VIII)- SHERIGUDA-501 510,
 Ibrahimpatnam(M), R.R.Dist

SRI INDU COLLEGE OF ENGINEERING & TECHNOLOGY
DEPRECIATION STATEMENT FOR THE YEAR ENDED 31-03-2024

<u>PARTICULARS</u>	<u>Opening Balance</u>	<u>Additions Before Sep</u>	<u>After Sep</u>	<u>Total</u>	<u>Dep %</u>	<u>Depreciation Amount</u>	<u>TOTAL</u>
BLOCK BOARDS	14,582.00			14,582.00	15%	2,187	12,395
BOOKS	13,300,456.00	2,589,744	447,607	16,337,807.00	15%	2,417,101	13,920,706
BORE WELL	28,855.00			28,855.00	15%	4,328	24,527
VEICHLES	10,573,440.00	-	-	10,573,440.00	15%	1,586,016	8,987,424
COOLER	5,923.00			5,923.00	15%	888	5,035
COMPUTERS	8,992,653.00	3,880,000	4,795,000.00	17,667,653.00	40%	6,108,061	11,559,592
DIGITAL COPIER (XEROX)	167,424.00			167,424.00	15%	25,114	142,310
ELECTRICAL FITTINGS	1,436,247.00			1,436,247.00	15%	215,437	1,220,810
ELECTRICAL & ELECT LAB	420,113.00	117,066	39,850	577,029.00	15%	83,566	493,463
FURNITURE & FIXTURES	5,499,489.00	220,000	92,540	5,812,029.00	10%	576,576	5,235,453
OFFICE EQUIPMENT	443,557.00			443,557.00	15%	66,534	377,023
SPORTS EQUIPMENT	325,996.00	128,000	251,000	704,996.00	15%	86,924	618,072
SCIENTIFIC EQUIPMENT	148,968.00			148,968.00	15%	22,345	126,623
SHEDS	506.00			506.00	15%	76	430
MATERIAL TOYS	7,771.00			7,771.00	15%	1,166	6,605
MOBILE ELECTRONIC PHONES	54,457.00			54,457.00	15%	8,169	46,288
MP BOARDS	25,738.00			25,738.00	15%	3,861	21,877
TV'S	80,628.00			80,628.00	15%	12,094	68,534
UPS	191,907.00			191,907.00	15%	28,786	163,121
PROJECTORS & PRINTER	373,867.00		6,850	380,717.00	15%	56,594	324,123
GENARATOR	271,216.00			271,216.00	15%	40,682	230,534
WATER COOLER	95,797.00			95,797.00	15%	14,370	81,427
WATER PLANT	503,114.00			503,114.00	15%	75,467	427,647
BIO TECH LAB	111,463.00			111,463.00	15%	16,719	94,744
ELECTRONIC LAB EQUIPMENT	9,295,150.00	723,338.00	75,000.00	10,093,488.00	15%	1,508,398	8,585,090
AGRICULTURAL LAND	14,905.00			14,905.00	0%	-	14,905
BUILDINGS	110,700,968.00	11,558,676.00	10,704,580.00	132,964,224.00	10%	12,761,193	120,203,031
LAND IBRAHIMPATNAM	3,072,432.00			3,072,432.00	0%	-	3,072,432
TOTAL	166,157,622.00	19,216,824.00	16,412,427.00	201,786,873.00		25,722,651.98	176,064,221




PRINCIPAL
 Sri Indu College of Engineering and Technology
 (VIII) SHERIGUDA-501 510,
 Ibrahimpatnam(M), R.R. Dist.