

DADI INSTITUTE OF ENGINEERING & TECHNOLOGY

(Approved by A.I.C.T.E., New Delhi & Permanently Affiliated to JNTUK, Kakinada)



NAAC Accredited Institute and Inclusion under Section 2(f) of UGC Act

An ISO 9001:2008; ISO 14001:2004 & OHSAS 18001:2007 Certified Institution

NH-16, Anakapalle – 531002, Visakhapatnam, A.P.

Mobile: +91 9963981111, Website: www.diet.edu.in, E-mail: info@diet.edu.in

INTERNAL AUDIT REPORT (FY 2022-23)

Internal Audit Team:

Date: 7/9/2023

S. No.	Name	Designation	Position
1	Mrs. J Sowmya	Assistant Professor	Coordinator
2	Mr. A Venkateswara Rao	Assistant Professor	Member
3	Mr. Y S V S Chaitanya	Assistant Professor	Member

Respondents:

1. Mr. Srinivasa Rao (AO)
2. Mr. Sri Ramanjaneyulu (Accountant)

Report:

1. The committee obtained all the information and explanation which to the best of knowledge and belief were necessary for the purpose of the audit. Proper books of accounts have been kept in the institution and the information of the accounts is true and fair view.
2. After thorough examination of reports and evidence produced by the institution during the time period are true and fair view and proper audit procedures are followed during the internal audit
3. All the expenditure that are submitted by accounts department are valued according to Accounting standards, as per convenience the internal committee observed the data and classified into separate cost centers like Physical and Academic maintenance and Infrastructure Augmentation.
4. As per the standards the augmented expenditure should be appreciated to 40% recommended to the institution.
5. Digital accounting software system Tally version is updated to Tally Pro.

Enclosure 1: Physical Expenses

S. No.	Items	2022-23
1.	Building up keeping repair & maintenance	862017.00
2.	Annual maintenance charges UPS, EPBX & LIFT	375488.00
3.	Garden Expenses	186601.00
4.	Internet & Website maintenance charges	332010.00
5.	Lab consumables & Maintenance	274801.00
6.	Mineral Water charges	34560.00
7.	computer software expenses	19400.00
8.	Printing stationary & Xerox	402251.00
9.	Repair & maintenance Electricals	168529.00
10.	Repair & maintenance of Computers	336957.00
11.	Repair & maintenance & Furniture & others	138086.00
12.	Repair & maintenance of Generator	31675.00
13.	Sports & Events Expenses	1553721.00
14.	Web Maintenance Charges	113323.00
<u>Vehicle Repairs & maintenances</u>		
1.	Tollgate Expenses	190255.00
2.	Oil Lubricants for vehicle and generator	5012596.00
3.	Vehicle Repairs & maintenances	847742.00
4.	Vehicle Taxes & insurances	681,543.00
5.	Transport Charges	16878.00
TOTAL		11578433

Enclosure 2: Academic Expenses

S.No.	Items	2020-21
1.	Campus placement and training expenses	160041.00
2.	Examination Expenses	3297867.00
3.	Functions & meeting Expenses	311908.00
4.	Guest Lecturers Honorarium	99000.00
5.	Library subscription & magazines	503649.00
6.	Gifts & Prizes to Merit Students	880149.00
7.	Graduation Day Expenses	190017.00
8.	Membership Fee for Professional Bodies	65750.00
9.	Travelling conveyance charges	297535.00
10.	Workshop seminar expenses	2720.00
11.	PMKVY training Expenses & Skill Development	25000.00
12.	International Women's Day	10890.00
	TOTAL	5844526

Audit Procedure:

Determined and evaluated appropriate evidences of the entity concerning the financial statements assertions available from the accounts department of the entity during the time. Further evidences are audited in accordance with audit procedure and obtained sufficient audit evidences.

Signature:

S. No.	Name	Signature
1	Mrs. J Sowmya	J. Sowmya
2	Mr. A Venkateswara Rao	A. Venkateswara Rao
3	Mr. Y S V S Chaitanya	Y. S. V. S. Chaitanya

Enclosure 1: Physical Expenses

Enclosure 2: Academic Expenses

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