



AVANTHI INSTITUTE OF ENGINEERING AND TECHNOLOGY (Autonomous)

(Approved by A.I.C.T.E., New Delhi & Permanently Affiliated to JNTU-GV, Vizianagaram)

NAAC "A+" Accredited Institute

Cherukupally (Village), Near Tagarapuvalasa Bridge, Vizianagaram (Dist), Pin-531162.

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6.4.3 Institutional strategies for mobilization of funds and the optimal utilization

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Institutional strategies for mobilization of funds and the optimal utilization (2023-2024)



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FINANCIAL INTERNAL AUDIT REPORT FOR THE PERIOD

(01-06-2023 TO 30-12-2023)

To

The president

Avanathi educational society

Vishakhapatnam

We have audited the vouchers and records of Avanathi institute of engineering and Technology College, located at Cherukupally, Bhogapuram Mandal vizianagaram for the period 01-06-2023 to 30-12-2023. In carrying out the audit we have given emphasis on introducing systems and procedures to enable the institution to carry on the operations in a smooth way with better internal control systems. The errors which were rectified then and there during the course of our audit and other matters are given separately in the annexure to this report.

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

- Cash, bank and journal vouchers
- Statutory compliance
- Stock registers
- Student receipts

LIST OF ANNEXURES (as per excel file mailed separately)

Annexure 1-List of cash vouchers rectified

Annexure 2-List of bank vouchers rectified

Annexure 3- List of bank vouchers rectified

Annexure 4 Other comments

1) Dr. A. Chandra Shekar (Prof & Director)

2) Dr. U. Ramu (Associate prof & HOD dept of MBA)





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CONSOLIDATED REPORT OF THE EXPENDITURE- F.Y : 2023-24

2023-24		
HEADS	BUDGET	INCURRED
SALARIES	14,32,00,000	14,31,11,764
ACADEMIC MAINTENANCE	1,66,00,000	1,65,83,993
PHYSICAL MAINTENANCE	2,81,50,000	2,80,99,622
INFRASTRUCTURE & AGUMENTATION	3,40,00,000	3,38,24,020
GENERAL ADMIN & ESTABLISHMENT EXPENSES	2,64,00,000	2,63,78,609
TOTAL	24,83,50,000	24,79,98,008
EXPENDITURE OTHER THAN SALARIES		10,48,86,244
25% OF EXPENDITURE OTHER THAN SALARIES		2,62,21,561

ACCOUNTS OFFICER
AVANTHI INSTITUTE OF ENGG. & TECH.
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Vizianagaram (D)-531162

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Schedules part of Consolidated Report of the Expenditure Year 2023-2024

ACADEMIC MAINTENANCE

Internships/Ind Visits/Certificate Courses/Work shop	161,500
CRT Payment	4,176,294
Project Expenditure	148,000
Placement Expenses	591,835
Students Welfare	8,890
Advertisement	3,367,966
Functions & Festivals	1,104,331
Alumini Meeting Exp	85,000
Merit Scholarships to Students	128,000
Website Expenses	95,000
NSS Expenditure	96,000
E-Governance	313,400
Common Service Fee	117,313
JNTU Affiliation Fee	4,854,064
Honorarium/Remuneration	536,900
Seed Money	150,000
Faculty Research Grant	110,000
Research and Development Expenses	450,000
Faculty Financial Support	89,500
	1,65,83,993

PHYSICAL MAINTENANCE

Rent & Admission Expences	63,348
Electricity Charges	1,280,626
Repairs & Maintenance	11,209,137
Vehicles Maintenance	8,804,880
Canteen Expenditures & Maintenance	3,222,871
Sports Materials and Maintenance	26,015
Laboratory Maintenance	512,672
Library Maintenance	1,222,831
Printing & Stationary	1,479,988
Municipal Taxes	277,254
	28,099,622

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INFRASTRUCTURE & AGUMENTATION

Buildings	22,500,000
Computers	1,767,385
Electrical Equipements	952,020
Furnitures	1,210,603
Laboratory Equipement	1,245,693
Sports Equipements	48,319
Vehicles	5,930,000
Software	170,000
	33,824,020

GENERAL ADMIN & ESTABLISHMENT EXPENSES

News Papers & Periodicals	57,358
Tele, Internet and Postage Exp.	309,229
Freeships to Students	6,639,300
Staff Welfare	473,429
Provident Fund	413,988
Medical Expenses Health Center Services	10,714
Insurance-Staff	122,900
Security Charges	2,309,637
Bank Charges	13,245
Conveyance and Travelling exp	842,647
Pooja Expenses	769,543
Audit Fee	15,000
Professional Tax	280,800
Other Expenses	12,675,216
Insurance	1,445,603
	2,63,78,609

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