

# AJEENKYA DY PATIL SCHOOL OF ENGINEERING

## INTERNAL AUDIT REPORT (FY2022-23)

**To the Management of AJEENKYA DY PATIL SCHOOL OF ENGINEERING  
For the Year Ended 31st March 2023**

### **Executive Summary:**

This internal audit report provides an overview of the financial activities of DR. D.Y. Patil School of Engineering for the year ending March 31, 2023. The audit aimed to assess the school's financial management, income, and expenses. The report outlines key findings and recommendations.

### **Audit Scope and Objectives:**

The scope of this audit included reviewing the receipts and payments of the school for the fiscal year 2022-2023. The objectives were to ensure compliance with financial regulations and assess the financial health of the institution.

### **Income:**

1. Fees from Students: Rs. 19,85,60,952/-
2. Other Income: Rs. 38,32,469/-
3. Total Income: Rs. 20,23,93,421/-

### **Expenditure:**

1. Salary: Rs. 10,05,22,000/-
2. PF Employer Contribution & Admin Exp: Rs. 52,92,842/-
3. Gratuity: Rs. 14,46,567/-
4. Various Operational Expenses: Totaling Rs. 6,99,77,908/-
5. Depreciation: Rs.52,25,120/-
6. Total Expenditure: Rs.18,24,64,438/-

### **Audit Findings:**

#### **Receipts:**

The opening cash-in-hand balance was Rs. (249.00), and the opening bank account balance was Rs. 28,28,194.74.



The school received Rs. 19,85,60,952/ from students as fees.  
Other income sources included admission cancellation charges, exam fees, interest income, and other miscellaneous income, totaling Rs. 3832469.18.  
Expenses:

The school incurred expenses such as salaries (Rs. 10,05,22,000.00), PF contribution (Rs. 52,92,842.00), affiliation and registration expenses (Rs. 26,67,478.00), and various other operating expenses.

### **Recommendations:**

Enhance expense management by closely monitoring and controlling costs.  
Implement stricter financial controls and oversight to prevent cash discrepancies.  
Explore additional revenue streams to ensure financial stability.

1. Improve expense management by closely monitoring and controlling costs.
2. Enhance revenue generation by exploring additional income streams.
3. Implement cost-effective measures in areas with high expenses, such as repair and maintenance.
4. Consider cost-saving initiatives, such as energy efficiency and maintenance optimization.
5. Regularly review and update the budget to align income and expenses.

### **Management Response:**

Management acknowledges the findings and is committed to implementing the recommendations. They will work on improving financial controls, cost management, and exploring new revenue sources. The budgeting process will be enhanced to achieve better alignment between income and expenses.

### **Conclusion:**

This audit found that while the school generates significant income from student fees, it must improve its expense management and financial controls. By addressing the recommendations, the school can enhance its financial health and sustainability.



**Raj-Gahdge**  
Chief Account Officer



**Dr F B Sayyad**  
Principal  
Principal



**Dr. Kamaljeet Kaur Siddhu**  
Director



**Dr E B Khedkar**  
Vice-President **CA**

Ajeenkya DY Patil School of  
Engineering, Lohagaon, Pune

**Date: 31<sup>st</sup> March 2023**

**Place: Pune**



DR. D. Y. PATIL EDUCATIONAL ENTERPRISES CHARITABLE TRUST'S  
 DR. D. Y. PATIL SCHOOL OF ENGINEERING  
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023  
 FOR FEES REGULATING AUTHORITY PURPOSES

EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.	INCOME	AMOUNT Rs.	AMOUNT Rs.
To Salary	10,05,22,000.00				
To PF Employer Contribution	49,12,325.00		By Fees From Students		19,85,60,952.00
To PF Admin Exp	3,80,517.00				
To Gratuity	14,46,567.00		By Other Receipts		
Bonus Paid To	11,11,000.00				
To Honorarium to Guests & Visiting Faculty	83,71,158.00		Admission Cancellation Receipts		0.00
Admission Expenses	5,750.00		Other Deduction		0.00
Advertisement Expenses	1,86,640.00		Misc Income		38,32,469.18
Affiliation & Registration Exp	29,67,478.00				
AICTE Expenses	5,65,000.00				
Amc Charges for UPS	22,774.00				
Audit Fees	13,57,710.00				
Bank Charges	6,489.51				
Catering Expenses	57,737.00				
Cleaning Material Expenses	84,151.00				
Committee Exp	1,44,918.00				
Consultancy Charges	4,65,000.00				
Distribution & Promotional Expenses	2,20,205.00				
Electrical Repair and Maintenance	7,12,512.00				
Electricity Charges	55,55,581.00				
Eligibility Fees	7,92,227.00				
Fire & Safety Services Expenses	39,220.00				
Generator Diesel Exp	7,07,898.00				
Guest / Visiting Faculty Accommodation Charges	2,88,099.00				
Housekeeping and Maintenance Exp	44,83,030.00				
Journals and Periodicals	2,45,570.00				
Lab Material Consumable	60,191.00				
Library Exp	6,19,344.00				
Loss on Sale of Asset	19,959.05				
Lunch & Snacks Expenses	1,45,317.00				
Membership Fees	33,320.00				
Newspaper and Periodicals Charges	9,443.00				
NSS Activity Charges	22,590.00				
Office Expenses	13,44,922.00				
Parents Teachers Meeting Association Exp	1,000.00				
Pest Control Exp	4,67,325.00				
Postage & Courier	65,155.00				
Printing & Stationery Xerox Charges	98,58,872.00				
Professional Fees	64,13,520.00				
Registration Charges	5,550.00				
Repair and Maintenance	1,03,350.00				
Repair and Maintenance of Lab Equipment	8,968.00				
Repair and Maintenance of Computer	11,05,251.00				
Repair and Maintenance of Equipments	6,68,745.00				
Repair & Maintainace	7,37,183.00				
Repairs and Maintenance -Computers & IT (FRA)	19,399.00				
Repairs and Maintenance of Building	37,95,360.00				
Repairs and Maintenance of Furniture	17,45,601.00				
Security Service Expenses	25,81,691.00				
Software Expenses	2,37,213.00				
Software Licence Charges	79,256.00				
Sports & Educational Activities	13,02,990.00				
Sports Prorata Fees	25,983.00				
Staff Welfare Exp	6,52,025.00				
Stationery Charges	5,42,768.00				
Student NCC Charges	6,750.00				
Students Events Exp	18,94,289.00				



Students Function Expenses	14,72,370.00			
Students Industrial Visit Charges	1,21,640.00			
Students Welfare Expenses	2,29,911.00			
TDS Interest	5,406.00			
Telephone Expenses	10,05,901.00			
Training & Placement Expenses	1,62,930.00			
Travelling and Conveyance Exp	27,67,635.00			
Water Charges	4,60,443.00			
Web Designing	1,14,217.00			
Workshop Expenses	6,73,978.00			
To Depreciation	52,25,120.91	18,24,64,438.47	By Deficit	-1,99,28,982.71
<b>TOTAL</b>		<b>18,24,64,438.47</b>	<b>TOTAL</b>	<b>20,23,93,421.18</b>

  
**Raj Chadge**  
 Chief Account Officer

  
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 Principal

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 Vice President