

MIT VISHWASHANTI GURUKUL SCHOOL- IB

INTERNAL AUDIT REPORT

FOR THE PERIOD

APRIL 2023 – MARCH 2024

SCOPE OF COVERAGE

AREA	EXTENT OF VERIFICATION
Fees Record	<ul style="list-style-type: none"> *All fees collected as per approved fee structure. *Receipts, dues and accounting of fees Record *Reconciliation of fees with students' section *Miscellaneous and other Income
Concession/Scholarship and Grants	<ul style="list-style-type: none"> *Concession given by appropriate authorities *Grants and Scholarship receipts
Cash & Bank Transaction	<ul style="list-style-type: none"> *Receipts and Payments *Reconciliation statements *Control over payments *Delegation of power and approvals *Petty cash expenditure *Physical Cash verification and Cash Insurance
Personnel	<ul style="list-style-type: none"> *Appointments & Separations. *Attendance records and C/F of leave. *Compliance to HR Policy - Staff advances & recovery, reimbursements of expenses.
Fixed Assets and Consumables	<ul style="list-style-type: none"> *Compliance to the purchase procedure of fixed assets, adequacy of insurance coverage, maintenance of the assets. *Coding and classification of assets *Verification of dead stock and consumable register
Stores	<ul style="list-style-type: none"> *Verification of stock maintained in store *Stock Ledger verification *Process related documentation with regard to purchase of stock in stores.
General Ledger	<ul style="list-style-type: none"> Ledger scrutiny, Journal Vouching, Expenses variance analysis.
Sundry Creditors	<ul style="list-style-type: none"> *Payable scrutiny *Advances given to Supplier and timely settlements *Purchase Journal and Service Journal vouching *Advance and other terms of payment
Inter Institutional Account	<ul style="list-style-type: none"> *Transfer and reconciliation of inter institutional accounts
Statutory Compliance	<ul style="list-style-type: none"> PF, PT, IT, TDS and GST compliance and due date of filing returns
Budget	<ul style="list-style-type: none"> Preparing budget and verification with actuals

DETAILED REPORT

A. REVENUE TRANSACTIONS:**Fee Receipts:**

The School generates its revenue from receipt of Fees. Fees is collected from students in Bank account in accordance with the approved fee structure. We have conducted 100% verification of the fee receipts and our observation are as follows:

*Fees is collected in bank as per the approved fee structure. Bills of Supply have been verified and reconciled with books of accounts. Details of fees receivable, fees collected, fees outstanding and fee refunded for the period under audit is annexed in **Annexure I** and **Annexure II** respectively.

*All receipts have been properly recorded in the books of accounts. There was no duplication of receipts and missing serial numbers.

*Outstanding fees of the school were verified and have been mentioned in **Annexure I**.

Other Income:

Admission Forms: Admission Forms fees during the audit period were verified with the records maintained by the school.

Concession:

As per the policy of the institute concessions can be given to students after obtaining prior approval of the Executive Director. There are two categories for granting such concessions namely i) those who are associated with the institute as employee/ staff and ii) Sibling concession iii) Rebate on annual composite fee. The following are our observations:

* We observed that Institute give concession and collect the fees according to the fees structure approved by head office.

*Rebate on annual composite fee as per policy is given on “advance yearly” fee paid at 5% of the annual composite fee. Many cases where rebate was given to students on payment of fees in multiple installment in a month were observed.

*In some cases of concession, we did not find an approval letter on record, whereas in other cases, we found approval documented in WhatsApp chats.

**During the audit, we observed a discrepancy in concessions to students between the student ledger and the main company records. However, reconciliation related to this issue was not made available for verification.*

Imprest Fees:

Imprest fees is collected from students for their activities and personal expenses. It was observed that many students had a “debit balance” in their imprest account which indicates overspending from their accounts. Approvals were not available on record for the above debit balances.

Other observations:

It was observed that student account of those students who left the institute still have unsettled balances in their accounts and the institute needs to settle the same.

B. CASH AND BANK:

We have verified all cash and bank transactions and the following are our observations:

- *No discrepancies were found in Receipts and Payments.
- *It was observed that there is no policy for petty cash expenses incurred for administration purposes.
- *Bank statements were reconciled with the books of accounts. Details of the same are available in **Annexure IV**.
- *Appropriate control over payment was observed as per the policy laid down by the management.
- *The Institution has appropriate delegation of powers and approvals.
- *We have conducted a complete verification of Petty cash and bank expenditure and no discrepancies were observed. Details of the same are in **Annexure V**.
- *Physical Cash verification was conducted on 21st June, 2024 and the same is annexed in **Annexure VI**.
- *Cash Insurance is not available.

C. PERSONNEL:

The HR Audit was conducted during the period April 2023 – March 2024 and our observations are categorized as under.

- **Appointments & Separations:* It was observed that all appointments and separations are as per institution policies. The School maintains individual Employee record which contains basic employee information, however, information relating to employee increment/ appraisal is not available.
- *Attendance records and C/F of leave were found to be satisfactory. The Institution has biometric attendance machines for staff, however the same was not found to be working during the period under audit and hence attendance was maintained manually.
- **Payroll Processing* was found to be satisfactory.

D. FIXED ASSETS:

**Compliance to Existing Purchase Policy:* As per the purchase policy the school is required to take prior approval of the management for purchase of new fixed assets. On verification the same was found to be in order.

**Fixed Asset Register:* The School maintains a dead stock register which however does not contain the basic and essential details of physical verification carried out, warranty period, period of annual maintenance contract covers etc.,

**Asset Code:* Asset code was not found on new fixed assets purchased.

**Insurance Coverage:* Insurance details of fixed assets is not available on record for verification.

**Physical verification of fixed assets:* We have randomly verified the physical presence of fixed assets and the same was found to be in order.

**Other observations:*

*It was observed that scraped fixed assets were lying idle in stores. It is suggested that the scraped assets if not of any use should be sold.

E. STORES VERIFICATION:

We have verified the stores of the institution and the following are our observation:

* Excess and obsolete stock were found

* Consumable register maintained by the department is not updated.

The following are our suggestions for better maintenance of stores department:

* The institute maintains manual register and enters the details in spreadsheets later. It is suggested that the spreadsheets are automated in such a manner to reflect parameters like excess stock, no stock, minimum stock requirement, etc. On maintaining the same the problem of excess and obsolete stock can be avoided.

*Stores analysis from spreadsheets maintained can be carried out at regular intervals to avoid funds blockage.

F. STOCK VERIFICATION:

We have verified the closing balances of Stock and the same was found to be satisfactory.

Details of the same are annexed in **Annexure VII**

G. GENERAL LEDGER AND PROFIT & LOSS SCRUTINY:

The General ledger and P&L A/c for the period under audit were verified and the clarifications and rectifications required have been carried out and the same were satisfactory. We have verified the carry forward of closing balances from previous year.

H. SUNDAY CREDITORS:

We have verified the following areas and no major discrepancies were observed.

- *Suppliers timely settlements
- *Purchase Journal and Service Journal vouching
- *Advance and other terms of payment.

We observed that Advances made to employees for the expenses of school were not settled within the stipulated time period.

In some of the cases, expenses voucher were not approved (Approval note not attached with expense voucher).

I. INTER INSTITUTIONAL TRANSFERS:

Inter Institutional transfer has been made only to MAEER during the audit period and the report for the same has been annexed in **Annexure VIII**.

We suggest that the school reconcile inter-institutional transfers at the end of each month to enhance accountability.

J. STATUTORY COMPLIANCES:

Statutory dues relating to Provident fund, Professional tax, Tax deducted at Source and income taxes were verified for the amounts payable and the filing of returns and other forms within due dates and no major discrepancies were observed. Details of verification has been annexed in **Annexure IX**.

* TDS Form 26Q was filed late and delayed by 55 days.

K. BUDGET VARIANCE:

The School prepares budget on annual basis, we have compared the budgeted expenses with actual expenses. Budgeted figures were matched with the actuals during the audit period and variance relating to the same is annexed in **Annexure X**.

For, AGAP & Co,
Chartered Accountants

Amol Laturiya
Partner
M.No : 178157
UDIN: 24178157BKCLCJ2389
Pune

Annexure I:

A) Fee Collection (For the Period from 01/04/2023 to 31/03/2024)							
Particulars	No of Students	Opening Balance	Fees Receivable for current Academic Year	Net Fees Receivable	Fees Actually Received in current Academic Year	Concession	Outstanding
Grade I							
Day	17	-3,13,950.00	46,48,500.00	43,34,550.00	31,16,462.00	10,51,741.00	1,66,347.00
Res	5	-3,84,250.00	19,38,000.00	15,53,750.00	14,70,400.00	83,350.00	-
RTE	4	-	11,32,000.00	11,32,000.00	-	11,32,000.00	-
Grade II							
Day	7	-3,19,650.00	19,81,000.00	16,61,350.00	10,18,800.00	6,42,550.00	-
Res	3	-1,09,500.00	8,76,000.00	7,66,500.00	7,24,050.00	42,450.00	-
RTE	4	-	11,32,000.00	11,32,000.00	-	11,32,000.00	-
Grade III							
Day	13	-26,328.94	39,39,000.00	39,12,671.06	31,23,930.00	8,15,070.00	-26,328.94
Res	6	-1,51,500.00	25,19,000.00	23,67,500.00	19,57,365.00	1,96,285.00	2,13,850.00
RTE	4	-	12,12,000.00	12,12,000.00	-	12,12,000.00	-
Grade IV							
Day	8	-	24,24,000.00	24,24,000.00	19,28,595.00	4,95,405.00	-
Res	8	-2,15,000.00	33,79,000.00	31,64,000.00	29,90,578.27	1,81,172.00	-7,750.27
RTE	4	-	12,12,000.00	12,12,000.00	-	12,12,000.00	-
Grade V							
Day	13	-68,013.82	40,62,500.00	39,94,486.18	30,27,500.00	11,28,750.00	-1,61,763.82
Res	7	2,80,000.00	31,20,000.00	34,00,000.00	32,97,400.00	1,02,875.00	-275.00
RTE	5	-	16,25,000.00	16,25,000.00	-	16,25,000.00	-
Grade VI							
Day	14	-5,100.00	45,25,000.00	45,19,900.00	39,05,600.00	4,52,500.00	1,61,800.00

Res	26	-3,86,750.00	1,19,25,000.00	1,15,38,250.00	1,14,11,725.00	4,07,875.00	-2,81,350.00
RTE	2	-	6,50,000.00	6,50,000.00	-	6,50,000.00	-
							-
Grade VII							
Day	16	98,250.00	49,18,500.00	50,16,750.00	36,61,605.00	13,28,195.00	26,950.00
Res	21	-7,93,950.00	98,16,000.00	90,22,050.00	82,62,841.00	4,86,900.00	2,72,309.00
RTE	4		13,64,000.00	13,64,000.00		13,64,000.00	-
Grade VIII							
Day	11	250.00	38,28,500.00	38,28,750.00	29,40,365.00	8,88,135.00	250.00
Res	33	-5,81,049.54	1,52,20,000.00	1,46,38,950.46	1,45,46,008.00	5,48,271.00	-4,55,328.54
RTE	5		17,05,000.00	17,05,000.00		17,05,000.00	-
Grade IX							
Day	16	-46,750.45	62,46,250.00	61,99,499.55	60,35,750.00	1,92,500.00	-28,750.45
Res	35	-7,12,725.00	1,82,80,000.00	1,75,67,275.00	1,69,07,650.57	6,44,400.00	15,224.43
Grade X							
Day	23	15,957.83	89,51,250.00	89,67,207.83	76,41,848.79	13,98,000.00	-72,640.96
Res	26	4,92,462.00	1,40,40,000.00	1,45,32,462.00	1,39,86,450.00	5,17,424.00	28,588.00
Grade XI							
Day	19	-2,48,021.00	97,67,500.00	95,19,479.00	87,25,240.00	8,64,110.00	-69,871.00
Res	55	-28,13,932.00	3,59,81,000.00	3,31,67,068.00	3,26,21,135.02	12,69,518.00	-7,23,585.02
Grade XII							
Day	32	18,569.35	1,65,59,250.00	1,65,77,819.35	1,49,27,155.00	19,13,500.00	-2,62,835.65
Res	38	1,41,018.00	2,55,86,000.00	2,57,27,018.00	2,39,43,607.00	10,89,012.00	6,94,399.00

Nursery							
Day	9	-77,900.00	8,06,000.00	7,28,100.00	5,61,010.00	1,67,090.00	-
RTE				-			-
Prep I							
Day	17	-76,038.33	15,06,000.00	14,29,961.67	11,47,710.00	2,82,290.00	-38.33
RTE				-			-
Prep II							
Day	13	-60,000.00	11,96,000.00	11,36,000.00	9,41,311.00	1,98,790.00	-4,101.00
RTE	4		3,28,000.00	3,28,000.00	-	3,28,000.00	-
Total	527	-63,43,901.90	22,83,99,250.00	22,20,55,348.10	19,48,22,091.65	2,77,48,158.00	-5,14,901.55
Left Student's fees received from 2020-21 to 2022-23	167	-9,92,751.48	57,08,114.00	47,15,362.52	67,81,317.00	5,39,631.00	-26,05,585.48
Grand Total	694.00	-73,36,653.38	23,41,07,364.00	22,67,70,710.62	20,16,03,408.65	2,82,87,789.00	-31,20,487.03

Note:

RTE Fees receivable should be considered as a concession. Unit need to show RTE fees as outstanding fees.

The negative balances above indicates that, we received the fees in advance from students.

Annexure II:

A Student Ledger

S. No.	Particulars	Accounts Section	Students Section
1	Student information is maintained manually or computerized?	Computerized	Computerized
2	Date upto which data is recorded or posted?	31/03/2024	31/03/2024
3	Is the same reconciled with daily collection register and upto which date is the same recorded?	YES	YES
4	Is the same reconciled with roll calls?	YES	YES
5	Is it reconciled with statement of outstanding fees rendered to MAEER H.O.?	YES	YES
6	Is the fees collection statement from student section reconciled with accounts section? If no, reason for the same	YES	YES
7	Oldest Date of outstanding fees receivable	2016-17	2016-17

B

Fees Reconciliation with MAEER as on 31/03/2024

S. No.	Particulars	Amount
1	Fees accounted in the books	20,16,03,408.65
2	Fees received as per the statement of fees rendered to MAEER	17,35,84,117.53
3	The following amount transferred from the Fees account (savings account) to the Expenses account (current account)	
a	Salary and Vendor payments of May 23 paid in Jun 23	1,14,77,000.00
b	Salary and Vendor payments of Jan 24 paid in Feb 24	1,34,00,000.00
4	Closing balances of fees account	31,42,291.12
5	Difference	0.00

Fees Reconciliation with Students Section as on 31/03/2024

Sr. No.	Particulars	Amount
1	Fees Accounted in the books	20,16,03,408.65
2	Fees received as per student section	20,16,03,408.65
3	Difference	-

Annexure III:

A) Daily Fees Collection (Including Imprest) Register:								
Month	Total collection of month			Deposited in bank A/c No.			Accounted for in cash book	Difference
	Cash	Bank	Total	Cash	Bank	Total		
Apr-23	-	3,35,56,419	3,35,56,419	-	3,35,56,419	3,35,56,419	-	-
May-23	-	4,47,32,563	4,47,32,563	-	4,47,32,563	4,47,32,563	-	-
Jun-23	-	6,97,88,039	6,97,88,039	-	6,97,88,039	6,97,88,039	-	-
Jul-23	-	5,00,79,719	5,00,79,719	-	5,00,79,719	5,00,79,719	-	-
Aug-23	-	3,35,01,926	3,35,01,926	-	3,35,01,926	3,35,01,926	-	-
Sep-23	-	69,75,124	69,75,124	-	69,75,124	69,75,124	-	-
Oct-23	-	2,93,07,502	2,93,07,502	-	2,93,07,502	2,93,07,502	-	-
Nov-23	-	2,81,35,929	2,81,35,929	-	2,81,35,929	2,81,35,929	-	-
Dec-23	-	1,11,73,289	1,11,73,289	-	1,11,73,289	1,11,73,289	-	-
Jan-24	-	1,19,78,229	1,19,78,229	-	1,19,78,229	1,19,78,229	-	-
Feb-24	-	53,45,901	53,45,901	-	53,45,901	53,45,901	-	-
Mar-24	-	86,77,599	86,77,599	-	86,77,599	86,77,599	-	-
Total	-	33,32,52,239	33,32,52,239	-	33,32,52,239	33,32,52,239	-	-

<i>(i) Cash and Other Receipts issued</i>						
Month	Receipts Issued		Amount	Receipts Accounted		Amount
	From	To		From	To	
Apr-23	1	3	370	1	3	370
May-23	4	7	23,762	4	7	23,762
Jun-23	8	8	3,450	8	8	3,450
Jul-23	9	14	8,928	9	14	8,928
Aug-23	15	17	1,714	15	17	1,714
Sep-23	18	23	20,753	18	23	20,753
Oct-23	24	24	600	24	24	600
Nov-23	25	29	5,001	25	29	5,001
Dec-23	30	30	692	30	30	692
Jan-24	31	32	1,605	31	32	1,605
Feb-24	33	35	1,020	33	35	1,020
Mar-24	36	52	46,820	36	52	46,820
Total			1,14,715			1,14,715

<i>(ii) Breakup of receipts issued</i>			
Head of Income	Period of the income	Amount	Accounted for in cash/bank
Advance recovered from Employee	Apr-23 to Mar-24	1,14,087	Yes
Office Expenses recovered	Apr-23 to Mar-24	34	Yes
Travelling and Conveyance Expenses -	Apr-23 to Mar-24	594	Yes
Advance recovered			
Total		1,14,715	

B) Bonafide Certificates:

Particulars	S.No. From	S.No. To	Total Number
Opening Stock as on 01/04/2021	-	-	Note
Received from Central store	-	-	
Issued During the period	-	-	
Closing Stock as on 31/12/2022			

Institute does not issue the bonafide certificates

C) School Leaving Certificate:

Particulars	S.No. From	S.No. To	Total Number
Opening Stock as on 01/04/2021	-	-	Note
Received from Central store	-	-	
Issued During the period	-	-	
Closing Stock as on 31/03/2022			

Institute do not charge any fees while issuing the school leaving certificates

D) Admission Forms:

Particulars	S.No. From	S.No. To	Total Number
Opening Stock as on 01/04/2021	-	-	N.A.
Received from Central store	-	-	
Issued During the period	-	-	
Closing Stock as on 31/03/2022			
Total forms issued			

Annexure IV:

Bank Reconciliation Statements					
A Axis Bank					
Account No.: 911010066486213					
Month	Balance as per Bank Book	Balance as per Pass Book	Difference	Reconciled/Not Reconciled	
Apr-23	74,94,273.93	74,94,273.93	-	Yes	
May-23	1,09,97,904.24	1,09,97,904.24	-	Yes	
Jun-23	1,34,50,415.02	1,34,50,415.02	-	Yes	
Jul-23	17,76,609.36	17,76,609.36	-	Yes	
Aug-23	15,66,132.73	15,66,132.73	-	Yes	
Sep-23	11,32,815.58	11,32,815.58	-	Yes	
Oct-23	96,73,618.07	96,73,618.07	-	Yes	
Nov-23	40,36,503.13	40,36,503.13	-	Yes	
Dec-23	10,19,893.72	10,19,893.72	-	Yes	
Jan-24	39,88,727.65	39,88,727.65	-	Yes	
Feb-24	1,07,16,087.36	1,07,16,087.36	-	Yes	
Mar-24	1,04,76,894.22	1,04,76,894.22	-	Yes	
B Axis Bank					
Account No.: 918010049983132					
Month	Balance as per Bank Book	Balance as per Pass Book	Difference	Reconciled/Not Reconciled	
Apr-23	7,18,822.53	7,18,822.53	-	Yes	
May-23	5,43,572.53	5,43,572.53	-	Yes	
Jun-23	36,24,833.53	36,24,833.53	-	Yes	
Jul-23	10,75,252.53	10,75,252.53	-	Yes	
Aug-23	12,99,252.53	12,99,252.53	-	Yes	
Sep-23	95,250.00	95,250.00	-	Yes	
Oct-23	2,77,500.00	2,77,500.00	-	Yes	
Nov-23	60,000.00	60,000.00	-	Yes	
Dec-23	10,000.00	10,000.00	-	Yes	
Jan-24	10,000.00	10,000.00	-	Yes	
Feb-24	10,000.00	10,000.00	-	Yes	
Mar-24	10,346.00	10,346.00	-	Yes	
C Bank of India					
Overdraft Account No.: 062527110000001					
Month	Balance as per Bank Book	Balance as per Pass Book	Difference	Reconciled/Not Reconciled	
Apr-23	29,91,795.45	29,91,795.45	-	Yes	
May-23	51,51,604.35	51,51,604.35	-	Yes	
Jun-23	27,24,575.81	27,24,575.81	-	Yes	
Jul-23	1,95,93,535.37	1,95,93,535.37	-	Yes	
Aug-23	2,33,10,039.10	2,33,10,039.10	-	Yes	
Sep-23	23,51,399.69	23,51,399.69	-	Yes	
Oct-23	1,84,28,795.92	1,84,28,795.92	-	Yes	
Nov-23	32,11,386.38	32,11,386.38	-	Yes	
Dec-23	1,79,81,141.99	1,79,81,141.99	-	Yes	
Jan-24	1,54,05,890.56	1,54,05,890.56	-	Yes	
Feb-24	28,05,729.22	28,05,729.22	-	Yes	
Mar-24	21,40,500.42	21,40,500.42	-	Yes	

D **Bank of India**

Savings Account No.: 062510210000003

Month	Balance as per Bank Book	Balance as per Pass Book	Difference	Reconciled/Not Reconciled
Apr-23	4,21,436.00	4,21,436.00	-	Yes
May-23	1,54,21,436.00	1,54,21,436.00	-	Yes
Jun-23	4,21,436.00	4,21,436.00	-	Yes
Jul-23	4,21,436.00	4,21,436.00	-	Yes
Aug-23	4,21,436.00	4,21,436.00	-	Yes
Sep-23	4,21,436.00	4,21,436.00	-	Yes
Oct-23	4,21,436.00	4,21,436.00	-	Yes
Nov-23	1,04,21,436.00	1,04,21,436.00	-	Yes
Dec-23	19,21,436.00	19,21,436.00	-	Yes
Jan-24	4,21,436.00	4,21,436.00	-	Yes
Feb-24	14,21,436.00	14,21,436.00	-	Yes
Mar-24	4,21,436.00	4,21,436.00	-	Yes

E **Bank of India**

Savings Account No.: 062510210000008 (Imprest)

Month	Balance as per Bank Book	Balance as per Pass Book	Difference	Reconciled/Not Reconciled
Apr-23	1,40,52,535.99	1,40,52,535.99	-	Yes
May-23	1,68,91,733.10	1,68,91,733.10	-	Yes
Jun-23	4,87,51,100.10	4,87,51,100.10	-	Yes
Jul-23	5,24,86,711.76	5,24,86,711.76	-	Yes
Aug-23	5,02,74,927.17	5,02,74,927.17	-	Yes
Sep-23	4,04,66,766.33	4,04,66,766.33	-	Yes
Oct-23	1,99,80,208.76	1,99,80,208.76	-	Yes
Nov-23	2,46,47,005.66	2,46,47,005.66	-	Yes
Dec-23	2,05,04,659.34	2,05,04,659.34	-	Yes
Jan-24	1,74,99,926.33	1,74,99,926.33	-	Yes
Feb-24	83,55,337.90	83,55,337.90	-	Yes
Mar-24	47,41,466.60	47,41,466.60	-	Yes

Other Observations:

1) Cheques outstanding for more than 3 months?	No
2) Erroneous debits appearing in passbook not rectified by bank?	No
3) Cheques/DD deposited but not cleared by bank?	No
4) No non-operative bank accounts were observed.	No

Annexure V:

A) Expenditure Vouchers: Cash Vouchers				
Month	No of Vouchers	Total Amount	No of vouchers verified	Approved by authority
Apr-23	83	3,38,324.00	83	Yes
May-23	74	2,70,715.00	74	Yes
Jun-23	30	1,49,663.00	30	Yes
Jul-23	41	1,11,417.00	41	Yes
Aug-23	30	1,02,260.00	30	Yes
Sep-23	41	1,33,923.00	41	Yes
Oct-23	54	1,95,271.00	54	Yes
Nov-23	36	94,627.00	36	Yes
Dec-23	37	94,134.00	37	Yes
Jan-24	43	1,09,123.00	43	Yes
Feb-24	40	89,262.00	40	Yes
Mar-24	87	1,88,396.00	87	Yes
Total	596	18,77,115.00	596	

Cashbook:

1 Is cashbook maintained up to date? Yes
 2 Is cashbook attested daily by competent authority? Yes

B) Expenditure Vouchers: Bank Vouchers				
Month	No of Vouchers	Total Amount	No of Vouchers Verified	Approved by Authority
Apr-23	56	1,75,50,260.22	56	Yes
May-23	102	3,24,95,812.62	102	Yes
Jun-23	79	3,37,77,263.00	79	Yes
Jul-23	103	2,44,84,644.44	103	Yes
Aug-23	134	3,35,80,425.32	134	Yes
Sep-23	128	3,74,27,947.50	128	Yes
Oct-23	133	5,03,94,337.37	133	Yes
Nov-23	126	2,90,29,852.54	126	Yes
Dec-23	134	2,87,11,665.71	134	Yes
Jan-24	108	2,63,43,178.68	108	Yes
Feb-24	119	2,80,71,941.26	119	Yes
Mar-24	95	2,39,62,817.30	95	Yes
Total	1317	36,58,30,145.96	1317	

Bankbook:

1 Is Bankbook maintained up to date? Yes
 2 Is Bankbook attested daily by competent authority? Yes

TOTAL EXPENDITURE:

TOTAL A	Rs	18,77,115.00
Add: TOTAL B	Rs	36,58,30,145.96
Grand TOTAL	Rs	<u><u>36,77,07,260.96</u></u>

Annexure VI:

Cash Verification as on 21st June 2024		
Denominations	No. of Notes/Coins	Amount
NOTES:		
500	158	79,000.00
100	97	9,700.00
50	101	5,050.00
20	0	-
10	1	10.00
COINS:		
10	0	-
5	0	-
2	0	-
1	4	4.00
Total		93,764.00

Annexure VII:

Audit of Stock						
A) Fixed Deposit						
No	Name of the Bank	Receipt No. & Date	Face Value	Maturity Value	Maturity Date	Remarks
1	Bank of India	62545110000828	10,000.00	12,852.00	08/09/2026	-
2	Bank of India		10,00,000.00	12,13,408.00	06/04/2026	-

B) Consumable Register:		
B) i) Chemistry Lab		
Particulars	Date	Remark
1. Posted Upto:	31/03/2024	Maintained up-to-date
2. Period not posted:	-	
3. Annual Stock Verification:	-	

B) Consumable Register:		
B) ii) Physics Lab		
Particulars	Date	Remark
1. Posted Upto:	31/03/2024	Maintained up-to-date
2. Period not posted:	-	
3. Annual Stock Verification:	-	

B) Consumable Register:		
B) iii) Biology Lab		
Particulars	Date	Remark
1. Posted Upto:	31/03/2024	Maintained up-to-date
2. Period not posted:	-	
3. Annual Stock Verification:	-	

B) Consumable Register:		
B) iv) Stores Department		
a) Clothing		
Particulars	Date	Remark
1. Posted Upto:		Posted up-to-date
2. Period not posted:	-	
3. Annual Stock Verification:		

B) Consumable Register:**B) iv) Stores Department****b) Student Stationery (MYP)**

Particulars	Date	Remark
1. Posted Upto:		Posted up-to-date
2. Period not posted:	-	
3. Annual Stock Verification:		

B) Consumable Register:**B) iv) Stores Department****b) Student Stationery (PYP)**

Particulars	Date	Remark
1. Posted Upto:		Posted up-to-date
2. Period not posted:	-	
3. Annual Stock Verification:		

C) Dead Stock Register:**C) i) IT Lab**

Particulars	Date	Remark
1. Date of Last Entry:		Posted up-to-date
2. Period not posted:		
3. Annual Stock Verification:		

C) ii) Dead Stock Register (Transport):

Particulars	Date	Remark
1. Posted Upto:		Posted up-to-date
2. Period not posted:		
3. Annual Stock Verification:		

C) iii) Dead Stock Register (Cafeteria):

Particulars	Date	Remark
1. Posted Upto:		Posted up-to-date
2. Period not posted:		
3. Annual Stock Verification:		

C(iv) Dead Stock Register (Furniture):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

C(v) Dead Stock Register (Medical):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

C(vi) Dead Stock Register (Refractory):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

C(vii) Dead Stock Register (Electrical):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

C(viii) Dead Stock Register (Arts):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

C(ix) Dead Stock Register (Biology):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

C)x) Dead Stock Register (Chemistry):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

C)xi) Dead Stock Register (Physics):

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

D) Printing and Stationery Stock Register:

Particulars	Date	Remark
1. Posted Upto:		
2. Period not posted:		Posted up-to-date
3. Annual Stock Verification:		

Annexure VIII:

<i>Section 3: Audit of Inter Institutional Transfers</i>					
<i>For the period from 01/04/2023 to 31/03/2024</i>					
Name of the Unit	Funds Received	Funds Transferred	Difference in		Whether Reconciled
			Funds Received	Funds Transferred	
MAEER Pune	19,11,46,179.64	17,35,84,927.53	-	-	Yes

Annexure IX:

A

<u>Audit of Liabilities</u>							
Profession Tax, Income Tax, CPF and TDS							
For the Month of	Particulars	Deducted		Deposited		Differences	Delay
		Date	Amount	Date	Amount		
Apr	Profession Tax	30/04/2023	31,000.00	27/05/2023	31,000.00	-	-
	CPF	30/04/2023	6,50,810.00	14/05/2023	6,47,210.00	3,600.00	-
	TDS 192B	30/04/2023	66,000.00	06/05/2023	66,000.00	-	-
	TDS 194J	30/04/2023	2,66,242.00	06/05/2023	2,66,242.00	-	-
	TDS 194C	30/04/2023	1,25,526.00	06/05/2023	1,25,526.00	-	-
	TDS 194C	30/04/2023	2,073.00	06/05/2023	-	2,073.00	-
May	TCS	30/04/2023	116.00	06/05/2023	116.00	-	-
	Profession Tax	31/05/2023	30,800.00	23/06/2023	30,800.00	-	-
	CPF	31/05/2023	6,44,704.00	14/06/2023	6,41,722.00	2,982.00	-
	TDS 192B	31/05/2023	63,000.00	06/06/2023	63,000.00	-	-
	TDS 194J	31/05/2023	1,31,532.00	06/06/2023	1,31,532.00	-	-
	TDS 194C	31/05/2023	1,95,895.00	06/06/2023	1,95,895.00	-	-
June	TDS 194I	31/05/2023	10,700.00	06/06/2023	10,700.00	-	-
	Profession Tax	30/06/2023	32,975.00	24/07/2023	32,975.00	-	-
	CPF	30/06/2023	6,95,584.00	14/07/2023	6,91,984.00	3,600.00	-
	TDS 192B	30/06/2023	1,26,000.00	05/07/2023	1,26,000.00	-	-
	TDS 194J	30/06/2023	1,64,481.00	05/07/2023	1,64,481.00	-	-
	TDS 194C	30/06/2023	2,26,828.00	05/07/2023	2,26,828.00	-	-
July	TDS 194I	30/06/2023	9,252.00	05/07/2023	9,252.00	-	-
	TCS	30/06/2023	124.00	05/07/2023	124.00	-	-
	Profession Tax	31/07/2023	34,400.00	24/08/2023	34,400.00	-	-
	CPF	31/07/2023	7,29,174.00	12/08/2023	7,26,188.00	2,986.00	-
	TDS 192B	31/07/2023	1,24,000.00	07/08/2023	1,24,000.00	-	-
	TDS 194J	31/07/2023	2,39,001.00	07/08/2023	2,39,001.00	-	-
August	TDS 194C	31/07/2023	64,693.00	07/08/2023	64,693.00	-	-
	TDS 194C	31/07/2023	4,600.00	07/08/2023	-	4,600.00	-
	TDS 194I	31/07/2023	9,976.00	07/08/2023	9,976.00	-	-
	TCS	31/07/2023	311.00	07/08/2023	311.00	-	-
	Profession Tax	31/08/2023	35,200.00	23/09/2023	35,200.00	-	-
	CPF	31/08/2023	7,35,676.00	12/09/2023	7,32,076.00	3,600.00	-
September	TDS 192B	31/08/2023	1,37,000.00	07/09/2023	1,37,000.00	-	-
	TDS 194J	31/08/2023	2,71,298.00	07/09/2023	2,71,298.00	-	-
	TDS 194C	31/08/2023	2,45,275.00	07/09/2023	2,45,275.00	-	-
	TDS 194I	31/08/2023	9,252.00	07/09/2023	9,252.00	-	-
	TCS	31/08/2023	4,730.00	07/09/2023	4,730.00	-	-
	Profession Tax	30/09/2023	34,600.00	20/10/2023	34,600.00	-	-
October	CPF	30/09/2023	7,22,088.00	11/10/2023	7,18,488.00	3,600.00	-
	TDS 192B	30/09/2023	1,41,000.00	06/10/2023	1,41,000.00	-	-
	TDS 194J	30/09/2023	1,73,361.00	06/10/2023	1,73,361.00	-	-
	TDS 194C	30/09/2023	2,82,044.00	06/10/2023	2,82,044.00	-	-
	TDS 194I	30/09/2023	9,252.00	06/10/2023	9,252.00	-	-
	TCS	30/09/2023	162.00	06/10/2023	162.00	-	-
November	Profession Tax	31/10/2023	34,600.00	23/11/2023	34,600.00	-	-
	CPF	31/10/2023	7,20,252.00	06/11/2023	7,16,652.00	3,600.00	-
	TDS 192B	31/10/2023	5,31,200.00	06/11/2023	5,31,200.00	-	-
	TDS 194J	31/10/2023	83,365.00	06/11/2023	83,365.00	-	-
	TDS 194C	31/10/2023	6,35,458.00	06/11/2023	6,35,458.00	-	-
	TDS 194I	31/10/2023	9,252.00	06/11/2023	9,252.00	-	-
December	Profession Tax	30/11/2023	34,400.00	22/12/2023	34,400.00	-	-
	CPF	30/11/2023	7,22,508.00	13/12/2023	7,22,508.00	-	-
	TDS 192B	30/11/2023	5,02,873.00	06/12/2023	5,02,873.00	-	-
	TDS 194J	30/11/2023	2,86,132.00	06/12/2023	2,86,132.00	-	-
	TDS 194C	30/11/2023	1,74,740.00	06/12/2023	1,74,740.00	-	-
	TDS 194I	30/11/2023	9,976.00	06/12/2023	9,976.00	-	-
December	TCS	30/11/2023	606.00	06/12/2023	606.00	-	-
	Profession Tax	31/12/2023	34,200.00	20/01/2024	34,200.00	-	-
	CPF	31/12/2023	7,29,160.00	10/01/2024	7,29,160.00	-	-
	TDS 192B	31/12/2023	4,75,900.00	05/01/2024	4,75,900.00	-	-
	TDS 194J	31/12/2023	82,151.00	05/01/2024	82,151.00	-	-
	TDS 194C	31/12/2023	2,24,279.00	05/01/2024	2,24,279.00	-	-
December	TDS 194I	31/12/2023	15,764.00	05/01/2024	15,764.00	-	-

January	Profession Tax	31/01/2024	33,200.00	22/02/2024	33,200.00	-
	CPF	31/01/2024	7,09,008.00	11/02/2024	7,09,008.00	-
	TDS 192B	31/01/2024	4,67,915.00	07/02/2024	4,67,915.00	-
	TDS 194J	31/01/2024	1,25,615.00	06/02/2024	1,25,615.00	-
	TDS 194C	31/01/2024	1,91,687.00	06/02/2024	1,91,687.00	-
	TDS 194I	31/01/2024	10,392.00	06/02/2024	10,392.00	-
February	Profession Tax	29/02/2024	50,100.00	18/03/2024	50,100.00	-
	CPF	29/02/2024	7,08,998.00	12/03/2024	7,08,998.00	-
	TDS 192B	29/02/2024	4,94,265.00	05/03/2024	4,94,265.00	-
	TDS 194J	29/02/2024	97,298.00	05/03/2024	97,298.00	-
	TDS 194C	29/02/2024	2,01,046.00	05/03/2024	2,01,046.00	-
	TDS 194I	29/02/2024	13,864.00	05/03/2024	13,864.00	-
March	Profession Tax	31/03/2024	34,000.00	**	34,000.00	-
	CPF	31/03/2024	7,20,168.00	14/04/2024	7,20,168.00	-
	TDS 192B	31/03/2024	4,88,200.00	**	4,88,200.00	-
	TDS 194J	31/03/2024	4,96,229.00	**	4,96,229.00	-
	TDS 194C	31/03/2024	3,73,466.00	**	3,73,466.00	-
	TDS 194I	31/03/2024	12,900.00	**	12,900.00	-
B	TCS	31/03/2024	173.00	**	173.00	-

FORM	Quarter	Due Date	Return Date	Delay
24Q	1	31/07/2023	19/07/2023	-
	2	31/10/2023	30/10/2023	-
	3	31/01/2024	26/01/2024	-
	4	31/05/2024	24/05/2024	-
26Q	1	31/07/2023	24/09/2023	Delay by 55 days
	2	31/10/2023	30/10/2023	-
	3	31/01/2024	26/01/2024	-
	4	31/05/2024	24/05/2024	-
27EQ	1	31/07/2023	**	-
	2	31/10/2023	**	-
	3	31/01/2024	**	-
	4	31/05/2024	06/05/2024	-

Note:

**Details not available with the unit.

TDS Form 26Q filed late and delayed by 55 days

Annexure X:

Particulars	Budget		
	Budget	Actual	Variations
	(a)	(b)	(a-b)
Section I - Salary			
Salary Teaching	7,09,00,000	5,85,26,839	1,23,73,161
Salary Non-Teaching	3,48,00,000	2,88,83,311	59,16,689
EPF Expenses	47,00,000	32,47,292	14,52,708
Honorarium / Professional Fees	30,00,000	24,61,951	5,38,049
Housekeeping & Security Expenses	2,14,00,000	70,82,040	1,43,17,960
Campus & Garden Expenses	48,00,000	21,23,128	26,76,872
Total (A) Rs	13,96,00,000	10,23,24,561	3,72,75,439
Section II - Recurring expenditure			
Advertisement / Marketing Expenses	1,00,00,000	39,50,668	60,49,332
Bank Charges	-	70,533	-70,533
Affiliation and Certification Fees	18,00,000	-	18,00,000
Interest on term loan	9,00,000	-	9,00,000
Books and periodicals	2,00,000	-	2,00,000
Bus Rent	1,33,00,000	-	1,33,00,000
Consumable Goods	3,00,000	1,01,685	1,98,315
Conveyance / Travelling / Transport	18,00,000	45,25,766	-27,25,766
Depreciation	-	25,546	-25,546
Electricity Charges	1,00,00,000	-5,64,769	1,05,64,769
Donation	4,00,000	50,000	3,50,000
Office Expenses	2,00,000	5,76,760	-3,76,760
Printing & Stationery	5,00,000	2,73,132	2,26,868
Repairs & Maintenance (Campus)	12,00,000	20,40,287	-8,40,287
Staff Training / Welfare	2,00,000	2,76,597	-76,597
Annual Subscription and International Membership	37,00,000	37,20,272	-20,272
Hostel Student Activity and Entertainment	10,00,000	16,09,423	-6,09,423
Student / Sport Activity	15,00,000	51,973	14,48,027
Student Examination Fees	-	1,02,52,541	-1,02,52,541
Penalty / Taxes	-	200	-200
Telephone & Internet	15,00,000	10,01,994	4,98,006
Vehicle Maintenance	10,00,000	2,71,365	7,28,635
Water Charges	22,00,000	3,80,358	18,19,642
Foreign Collaboration	3,00,000	-	3,00,000
Generator Fuel	6,00,000	1,18,677	4,81,323
Seminar & Conference	30,00,000	-	30,00,000
Mess Expenses (Imprest)	3,01,00,000	54,84,372	2,46,15,628
Total (B) Rs	8,57,00,000	3,42,17,379	5,14,82,621
Section III - Capital expenditure			
Building and Construction	50,00,000	2,90,18,139	-2,40,18,139
Computer and Software	5,00,000	-	5,00,000
Equipment	22,00,000	30,20,383	-8,20,383
Furniture & Fixture	5,00,000	60,64,841	-55,64,841
Library Books	5,00,000	29,900	4,70,100
Total (C) Rs	87,00,000	3,81,33,262	-2,94,33,262
Grand Total (A+B+C) Rs	23,40,00,000	17,46,75,202	5,93,24,798