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V S Mahajan & Co
Chartered Accountants
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Opp. Punjab & Sind Bank (Miller Ganj Branch)
Gill Road, Ludhiana-141003

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The President
Parents Teachers Association
SCD Govt. College
Civil Lines
Ludhiana.

Subject: "Compilation of Financial Statements & Report on PTA Accounts for the financial year 2018-19"

Sir,

We have compiled the financial statements i.e the Balance Sheet as on 31.03.2019 and the related Income & Expenditure Account of the PTA Fund on the basis of accounting records and other information and explanations provided to us. We have also audited the Receipts and Payments Registers maintained to record the affairs of the fund and other relevant documents.

Our engagement was undertaken in accordance with the auditing practices generally accepted in India. Those practices require that we plan and perform the audit to obtain reasonable assurance about whether the statements under audit are free from material misstatements.

Subject to our comments/findings/observations/suggestions in the accompanying annexure 'A', we report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our work.
2. In our opinion, proper records as required to support the receipts and payments have been maintained.
3. The Balance Sheet and Income & Expenditure account are in agreement with the books of accounts and the said accounts give a true and fair view
 - a. in the case of Balance Sheet of the state of affairs of the fund as on 31.03.2019 and
 - b. in the case of Income and Expenditure account of the income of the fund for the period ending on balance sheet date.

For V S Mahajan & Co
Chartered Accountants



Place: Ludhiana
Dated: 01.06.2019

Annexure 'A'

**Annexed to report on accounts of PTA SCD Govt. College, Ludhiana for the period
01.04.2018 to 31.03.2019**

1. PTA collections are checked from the following receipts books provided to us for our verification:
Series: Receipts No.22801 to 22900
& Series :Receipts No.229901 to 230000 and 230001 to 230100

Certain remarks/comments in relation to some receipts out of above are given below:

- Out of the above receipts books,
- receipt book (230001-230100) was checked upto R/No. 230065 and receipts from 230066 to 230100 onwards were blank.
(Other than this payments received online were not checked by us)
2. Payments to Guest Faculty are assumed to be as per rules on the basis of endorsements of Departmental Heads.
3. The balance of PNB Rs.864.69, has been standing in the books since many years as such, the office bearers are advised to look into the account as to its current status and take appropriate action to close down or incorporate its current balance.
4. Physical inspection of the assets by the office bearers once or twice a year is suggested, so that the extinguished or useless assets could be identified and written off in the books of accounts. (Note: Fixed assets register maintained, if any is not checked by us.)
5. During the year unpaid 4 cheques amounting to Rs.6500/- issued for different expenditure in earlier and in the current year remained uncleared as on 31.3.2019 and validity of them also expired.As such this amount was credited to income & expenditure account under the head validity expired cheques.

6. The following balances shown in the balance sheet under the head Advance and

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6. The following balances shown in the balance sheet under the head Advances and deposits represent the amount of advances paid to certain Institutions/Departments for completion of certain work:

-Payments made in earlier years:-

Executive Engineer PWD	843000.00
Executive Engineer (Water supply & Sanitation Div. No. 3)	138000.00
ITI Ltd, Chandigarh	525964.00
Quadrant Televentures Ltd	33130.00
Executive Engineer Panjayati Raj (Division)	567300.00



-Fresh Payments made for capital expenditure during the year under report:-

Executive Engineer Panjayati Raj (Division)

358000.00

(95000+188000+75000)

56212.00

Quadrant Televentures Ltd

In this regard, it is suggested that work completion note (in work completed cases) may be prepared or should be passed in the PTA meeting through resolution so that appropriate entries can be made in the balance sheet.

For V S Mahajan & Co
Chartered Accountants



Partner

Place:Ludhiana

Dated: 01.06.2019

-Fresh Payments made for capital expenditure during the year under report:-

Executive Engineer Panjayati Raj (Division) (95000+188000+75000)	358000.00
Quadrant Televentures Ltd	56212.00

In this regard, it is suggested that work completion note (in work completed cases) may be prepared or should be passed in the PTA meeting through resolution so that appropriate entries can be made in the balance sheet.

For V S Mahajan & Co
Chartered Accountants



Place:Ludhiana
Dated: 01.06.2019

PTA Fund
SCD Govt. College, Ludhiana

Balance Sheet as on 31.03.2019

Liabilities	Amount(₹)	Assets	Amount(₹)
Fund Balance		Fixed Assets	
Opening balance	42928846.05	As per Schedule 'A'	20443895.86
Add: Surplus for the period	-11109.11		
	42917736.94	Cash & Bank Balances	
Current Liabilities			
Cheques Issued Not Yet Encashed		Punjab National Bank	864.69
Less than three Months	187440.00	State Bank of India	19827793.39
		Advances & Deposits	
		Fund Clerk (Security Refund Canteen)	10000.00
		Advance against Computer Upgrading	12640.00
		University Fund (Loan)	288377.00
		Executive Engineer PWD	843000.00
		Executive Engineer	138000.00
		(Water Supply & Sanitation Div 3)	
		Executive Engineer (Panjyati Raj Division)	925300.00
		ITI Ltd, Chandigarh	525964.00
		Quadrant Televentures Ltd	89342.00
	43105176.94		43105176.94

Notes on Accounts
Refer Schedule 'B'


President


Cashier


PTA Clerk

Auditor's Report
As per our report of even date

For V S Mahajan & Co

Place: Ludhiana
Dated: 01.06.2019


Partner
mx.0918
FRN.0187

A. INCOME		14196811.00
Admissions/Re-Admissions & Other Fee		
Rental Income:	106630.00	
-Classrooms/Halls etc.	943900.00	1050530.00
-Ground		56000.00
Teachers Contribution		4710.00
Misc. Income		446.00
Photostat Machine Income		780826.00
Bank Interest		8086711.00
Grant (Guest Faculty Teaching Staff)		5872.00
Sundry Receipt		6500.00
Validity Expired Cheques		6500.00
Total (A)		24188406.00
B. EXPENDITURE		14224.61
Advertisement		2094.50
Bank Charges		3894.00
College Magazine Exp		19856.00
Computer & Peripherals Exp (Including Toner Refilling)		84984.00
Cleaning, Sanitation & Others		8760.00
Financial Aid to Students		
Functions and Events		
-Annual Sports Meet	202719.00	
-Annual Convocation	81885.00	
-Misc. Programmes	36505.00	
-Youth Festival	734534.00	
-Independence Day	4060.00	
-Quiz Contest	12010.00	
-Republic Day	1995.00	1073708.00
Gardening		29710.00
Honorarium/TA,DA to External Experts		32298.00
Misc. Exp.		79451.00
Printing & Stationery		
-College Answer Sheets	67200.00	
-General	34416.00	101616.00
Professional Charges:		
-Audit and Compilation		28320.00



Repairs/Renovations/Maintenance:			
-Buildings		68329.00	
-Furniture and Fixture		5635.00	
-Electrical		83753.00	
-Photostat Machines		4378.00	
-Sanitary		1720.00	
-Sundries		143495.00	307310.00
Remuneration to Daily Wagers:			
-Campus Upkeep and Security		1718175.00	
-Gym Coach		9596.00	
-Lab Assistants		352762.00	
-Library Department		42513.00	2123046.00
Renovation of Chemistary Lab			498000.00
Refund of PTA Admission Fee			393200.00
Salaries:			
-Guest Faculty		19200676.00	
-PTA Clerk		42000.00	
-PTA Peon		9600.00	19252276.00
Tea and Refreshment			23860.00
TA/DA			
-College Officials		34068.00	
-Sports Students		81889.00	
-Others		2000.00	117957.00
Website Exp.			4950.00
	Total (B)		24199515.11
C. NET INCOME(SURPLUS)	(A)-(B)		-11109.11


President


Cashier

PTA Clerk

Auditor's Report:
As per our report of even date

For V S Mahajan & Co

Place: Ludhiana
Dated: 01.06.2019

