

CA

V S Mahajan & Co
Chartered Accountants
B-XV-553/B/1, Gazi Complex,
Opp. Punjab & Sind Bank (Miller Ganj Branch)
Gill Road, Ludhiana-141003

Phones: (O) 0161-2539090 (M) 9814688790, 8558877618

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

Subject: "**Compilation of Financial Statements & Report on PTA Accounts for the financial year 2019-20**"

Sir,

We have compiled the financial statements i.e the Balance Sheet as on 31.03.2020 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 31.03.2020 and
 - b. in the case of Income and Expenditure account of the income of the fund for the period ending on balance sheet date.

Place: Ludhiana
Dated: 13.07.2020

For V S Mahajan & Co
Chartered Accountants



[Signature]
Partner

CA. S. D. Pal
MA 091828
FRAN 0127520

UDIN 20091828 AAAAA 06/62

**Annexed to report on accounts of PTA SCD Govt. College, Ludhiana for the period
01.04.2019 to 31.03.2020**

1. PTA collections are checked from the following receipts books provided to us for our verification:
Series: Receipts No.230101 to 230200 and 230201 to 230300
-Out of the above last receipt entered in this financial year is 230212.
(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 PTA fund is also under obligation to deduct TDS as per Income Tax Provisions. So it is further suggested that appropriate action should be taken in this regard.
4. 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.
5. 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.)
6. During the year under report the management has passed resolution to write off balance of Rs.288377/- standing as advance since long under the University Fund loan a/c, as such the amount has been written off in the books of accounts. Further the management has also passed resolution to capitalized the amount earlier paid to ITI Ltd and Quadrant Televenture Ltd amounting to Rs.525964/- and Rs.89342/- respectively under WIFI Net Work Scheme.

... .., 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: 13.07.2020

PTA Fund
SCD Govt. College, Ludhiana

Balance Sheet as on 31.03.2020

Liabilities		Amount(₹)	Assets	Amount(₹)
Fund Balance				
Opening balance		42917736.94	Fixed Assets	
Add: Surplus for the period		4136175.50	As per Schedule 'A'	22436619.86
			Cash & Bank Balances	
Grant			Punjab National Bank	864.69
MLA -Grant		500000.00	State Bank of India	22939449.89
(Sh. Bharat Bhushan Ashu Ji)				
			Advances & Deposits	
Current Liabilities			Fund Clerk (Security Refund Canteen)	10000.00
Cheques Issued Not Yet Encashed			Advance against Computer Upgrading	12640.00
Less than three Months	52663.00		Executive Engineer PWD	843000.00
More than three Months	12299.00		Executive Engineer	138000.00
			(Water Supply & Sanitation Div 3)	
			Executive Engineer (Panjyati Raj Division)	1228300.00
			Sh. Kamal Kishore (Against Exp)	10000.00
		47618874.44		47618874.44

Notes on Accounts
Refer Schedule 'B'

[Signature]
President

[Signature]
Cashier

[Signature]
PTA Clerk

Auditor's Report
As per our report of even date

For V S Mahajan & Co

[Signature]
Partner

Place: Ludhiana
Dated: 13.07.2020

[Stamp]
CA. Sahdev Makwana
M.N. 09/888
F.No. 0187582N
UDIN 80091828 Dtd: 06/12

PTA Fund

SCD Govt. College, Ludhiana

Income and Expenditure Account for the year ending 31st March, 2020

		Amount (in ₹)
A. INCOME		
Admissions/Re-Admissions & Other Fee		14895008.00
Rental Income:		
-Classrooms/Halls etc.	62952.00	
-Ground	159000.00	
-Regional Transport Authority	732050.00	
Teachers Contribution		954002.00
Bank Interest		54000.00
Misc. Income		684851.00
Grant (Guest Faculty Teaching Staff)		21168.00
Sundry Receipt		6279392.00
		34000.00
	Total (A)	22972421.00
B. EXPENDITURE		
Advertisement		18830.00
Amount Written (University Fund Loan)		288377.00
Bank Charges		2035.50
Computer & Peripherals Exp (Including Toner Refilling)		18225.00
Cleaning, Sanitation & Others		92582.00
E S I		23183.00
Financial Aid to Students		57000.00
Finishing School Exp		49700.00
Functions and Events		
-Sports Meet	200799.00	
-Convocation	54118.00	
-Prize Distribution	122798.00	
-Misc. Programmes	73011.00	
-Youth Festival	206910.00	
-Independence Day	1920.00	
-Republic Day	2400.00	
Gardening		661956.00
Honorarium/T.A,D.A to Experts		41200.00
Misc. Exp.		43655.00
		103202.00
Printing & Stationery		
-College Answer Sheets	69720.00	
-General	70746.00	
		140466.00
Professional Charges:		
-Audit and Compilation	29500.00	
-Other	2000.00	
		31500.00

PTA Fund
SCD Govt. College, Ludhiana
Income and Expenditure Account for the year ending 31st March, 2020

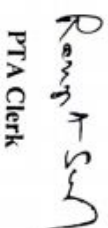
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Repairs/Removations/Maintenance:		
-Buildings		
-Furniture and Fixture	188757.00	
-Electrical	131418.00	
-Photostat Machines	39674.00	
-Sanitary	27388.00	
-Sundries	96827.00	
	230650.00	714714.00
Remuneration to Daily Wagers:		
-Campus Upkeep and Security	2354097.00	
-Physical Education Department	27980.00	
-Lab Assistants	402593.00	
-Library Department	95402.00	
		2880072.00
Lab Chemicals (Chemistary Dept)		
Refund of PTA Admission Fee		4725.00
		99000.00
Salaries:		
-Guest Faculty	13319763.00	
-PTA Clerk	42000.00	
-PTA Peon	9600.00	
		13371363.00
Tea and Refreshment		
		45301.00
T/A/D/A		
-College Officials	19704.00	
-Sports Students	77635.00	
-Others	1820.00	
		99159.00
	Total (B)	18786245.50
C. NET INCOME(SURPLUS)	(A)-(B)	4136175.50


President


Cashier


PTA Clerk

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

For V S Mahajan & Co


Partner

Place: Ludhiana

Dated: 13.07.2020