



**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 2020-21"**

Madam,

We have compiled the financial statements i.e the Balance Sheet as on 31.03.2021 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 31.03.2021 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: 14.07.2021

For V S Mahajan & Co  
Chartered Accountants  
  
Partner  
(CA Sat Pal Mahajan)  
M.No.091828  
FRNo.012752N

UDIN: 21091828 AAAABK 4552

**Annexed to report on accounts of PTA SCD Govt. College, Ludhiana for the period  
01.04.2020 to 31.03.2021**

1. PTA collections are checked from the following receipt book provided to us for our verification:  
Series: Receipt No.230201 to 230300  
-Out of the above, receipts bearing numbers from 230213 to 230239 are entered in this financial year.  
(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 vouchers bearing numbers 282,926 & 1103 are cancelled by the management.
7. The following balances shown in the balance sheet under the head Advances and deposits represent the amount of advances paid to certain Govt. Departments for completion of certain civil work:  
-Payments made in earlier years:-  
-----

Executive Engineer PWD	843000.00
Executive Engineer (Water supply & Sanitation Div. No. 3)	138000.00
Executive Engineer Panjayati Raj (Division)	1228300.00

  
-Fresh Payments made during the year under report:-  
-----

Executive Engineer Panjayati Raj (Division)	537721.00
(317721+220000)	



ANNEXURE A  
**Annexed to report on accounts of PTA SCD Govt.**  
**01.04.2020 to 31.03.2021**

1. PTA collections are checked from the following receipt book provided to us for our verification:  
Series: Receipt No.230201 to 230300  
-Out of the above, receipts bearing numbers from 230213 to 230239 are entered in this financial year.  
(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 vouchers bearing numbers 282,926 & 1103 are cancelled by the management.
7. The following balances shown in the balance sheet under the head Advances and deposits represent the amount of advances paid to certain Govt. Departments for completion of certain civil work:  
-Payments made in earlier years:-  
-----  
Executive Engineer PWD 843000.00  
Executive Engineer (Water supply & Sanitation Div. No. 3) 138000.00  
Executive Engineer Panjayati Raj (Division) 1228300.00

-Fresh Payments made during the year under report:-

-----  
Executive Engineer Panjayati Raj (Division) 537721.00  
(317721+220000)



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

Place: Ludhiana  
Dated: 14.07.2021

For V S Mahajan & Co  
Chartered Accountants  
  
  
Partner  
M.No. 091828  
FRNo. 012752N

Advance against Computer  
Executive Engineer PWD 138000.00  
Executive Engineer (Water Supply & Sanitation Div 3)  
Executive Engineer (Panjyati Raj Division) 1766021.00

49751308.94

49751308.94

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: 14.07.2021

UD No: 2109/828 BKK 4556



## PTA Fund

SCD Govt. College, Ludhiana 12

## Income and Expenditure Account for the year ending 31st March, 2021

	Amount (in Rs)	
<b>A. INCOME</b>		
Admissions/Re-Admissions & Other Fee	14166500.00	14013500.00
Less: Refunded to Students	153000.00	
Rental Income:	17820.00	138820.00
-Classrooms/Halls etc.	121000.00	18000.00
-Ground		602787.00
Teachers Contribution		23219.00
Bank Interest		
Validity Expired Cheques		
Total (A)		<b>14796326.00</b>
<b>B. EXPENDITURE</b>		
Advertisement		42457.00
Bank Charges		619.50
Computer & Peripherals Exp (Including Toner Refilling)		21813.00
Cleaning, Sanitation & Others		140649.00
E S I		50818.00
Interest Income Remittance to Govt		429593.00
Functions and Events		
-Sports Meet	85385.00	16185.00
-Misc. Programmes	75277.00	35561.00
-Youth Festival	2700.00	
-Independence Day	1900.00	
-Republic Day	2960.00	168222.00
Gardening		
Misc. Exp.		
Printing & Stationery		
-Century Programme Book	323910.00	
-General	75377.00	399287.00
Professional Charges:		
-Audit and Compilation	30680.00	
-Other	14000.00	44680.00
Repairs/Renovations/Maintenance:		
-Buildings	161752.00	
-Electrical	19948.00	
-Photostat Machines	13965.00	
-Sanitary	7106.00	
-Sundries	114151.00	316922.00
Remuneration to Daily Wagers:		
-Boys Hostel	30777.00	
-Campus Upkeep and Security	3009468.00	



-Girls Hostel	25431.00	
-Physical Education Department	4396.00	
-Lab Assistants	60000.00	
-Library Department	15000.00	3145072.00
Salaries:		
-Guest Faculty	7399586.00	
-PTA Clerk	42000.00	
-PTA Peon	9600.00	7451186.00
Tea and Refreshment		9644.00
TA/DA		7200.00
-College Officials		
	Total (B)	
		12279908.50
<b>C. NET INCOME/SURPLUS)</b>	<b>(A)-(B)</b>	<b>2516417.50</b>

  
President

  
Cashier

  
PTA Clerk

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

For V S Mahajan & Co



Place: Ludhiana  
Dated: 14.07.2021