



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) 0161-4060790 (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 2021-22"

Madam,

We have compiled the financial statements i.e the Balance Sheet as on 31.03.2022 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 31.03.2022 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



[Signature]
Partner

Place: Ludhiana
Dated: 04.05.2022

UDIN 22091828A1XHDU3405

Annexure 'A'

Annexed to report on accounts of PTA SCD Govt. College, Ludhiana for the period 01.04.2021 to 31.03.2022

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 230240 to 230251 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. 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 in earlier years:

Executive Engineer PWD	843000.00
Executive Engineer (Water supply & Sanitation Div. No. 3)	138000.00
Executive Engineer Panjayati Raj (Division)	1766021.00

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: 04.05.2022



Sat Pal Mahajan
Partner

(CA Sat Pal Mahajan)
M.No.091828
FRNo.012752N

PTA Fund
SCD Govt. College, Ludhiana

Balance Sheet as on 31.03.2022

Liabilities	Amount(Rs)	Assets	Amount(Rs)
Fund Balance		Fixed Assets	
Opening balance	49570329.94	As per Schedule 'A'	22707257.86
Add: Surplus for the period	2796469.50		
	52366799.44		
Current Liabilities		Cash & Bank Balances	
Cheques Issued Not Yet Encashed		Punjab National Bank	864.69
Less than three Months	55474.00	State Bank of India	26948111.89
More than three Months	13000.00		
		Advances & Deposits	
		Fund Clerk (Security Refund Canteen)	10000.00
		Advance against Computer Upgrading	12640.00
		Executive Engineer PWD	843000.00
		Executive Engineer	138000.00
		(Water Supply & Sanitation Div 3)	
		Executive Engineer (Panjyati Raj Division)	1766021.00
		Student Welfare Fund (Recoverable A/c)	9378.00
	52435273.44		52435273.44

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: 04.05.2022




(CA. Sat Pal Mahajan)
Partner
M.No.091828
FRNo.012752N

UDIN 22091828AIXHDO3405

PTA Fund

SCD Govt. College, Ludhiana

Income and Expenditure Account for the year ending 31st March,2022

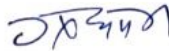
	Amount (in Rs)	
A. INCOME		
Admissions/Re-Admissions & Other Fee	12042800.00	
Less:Refunded to Students	81000.00	11961800.00
Rental Income:		
-Classrooms/Halls etc.	58920.00	
-Ground	1721035.00	1779955.00
Teachers Contribution		2000.00
Bank Interest		619373.00
Donation		10000.00
Total (A)		14373128.00
B. EXPENDITURE		
Advertisement		4401.00
Bank Charges		1622.50
Computer & Peripherals Exp (Including Toner Refilling)		22023.00
Cleaning, Sanitation & Others		20739.00
E S I		231844.00
Honorium /TA/DA		12919.00
Sports Activities Exp		36768.00
Internet & Telephone Exp		14730.00
Functions and Events		
-Sports Meet	57600.00	
-Misc.Programmes	64307.00	
-Youth Festival	361971.00	
-Independence Day	2960.00	486838.00
Gardening Exp		61799.00
Misc. Exp.		41524.00
Financial Aid to Students		125000.00
Printing & Stationery		11578.00
Professional Charges:		
-Audit and Compilation	30680.00	
-Other	7000.00	37680.00



Repairs/Renovations/Maintenance:		
Buildings	122103.00	
-Electrical	31010.00	
-Furniture & Fixture	22359.00	
-Sanitary	22129.00	
-Sundries	32717.00	230318.00
Remuneration to Daily Wagers:		
-Campus Upkeep and Security	3233646.00	
-Library Department	81893.00	3315539.00
Salaries:		
-Guest Faculty	6805629.00	
-PTA Clerk	42000.00	
-PTA Peon	9600.00	6857229.00
Tea and Refreshment		59385.00
TA/DA		
-College Officials		4722.00
	Total (B)	11576658.50
C. NET INCOME(SURPLUS)	(A)-(B)	2796469.50



President



Cashier



PTA Clerk

Place: Ludhiana

Dated: 04.05.2022



Auditor's Report:

As per our report of even date

For V S Mahajan & Co



Partner

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President

Cashier

PTA Clerk

Auditor's Report:

As per our report of even date



For V S Mahajan & Co

Partner

Place: Ludhiana

Dated: 04.05.2022