



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 2022-23”**

Madam,

We have compiled the financial statements of the PTA Fund (SCD Govt.College Ludhiniana) based on the information provided. These financial statements comprise the balance sheet of the fund as on 31.03.2023 and the income and expenditure account for the year then ended and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with the standard on Related Services Compilation Engagements. We have applied our expertise in accounting and financial reporting to assist management in the preparation and presentation of these financial statements in accordance with the accounting principles generally accepted in India. We have complied with relevant ethical requirements.

These financial statements and the accuracy and the completeness of the information used to compile them are the responsibility of the management, though we certify that the transactions culminating into compiled financial are duly backed by vouchers passed / sanctioned by the competent authority.

Subject to our comments/findings/observations/suggestions in the accompanying annexure 'A', we certify that the Balance Sheet and statement of Income and Expenditure are in agreement with the records & books of accounts produced before us.

For V S Mahajan & Co
Chartered Accountants



Sat Pal Mahajan

Partner

(CA Sat Pal Mahajan)

M.No.091828

FRNo.012752N

Place:Ludhiana

Dated: 15-05-2023

UDIA: 29091828 BG 00427344

Annexure 'A'

Annexed to report on accounts of PTA SCD Govt. College, Ludhiana for the period 01.04.2022 to 31.03.2023

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 230252 to 230300 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



Sat Pal Mahajan
Partner

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

Place:Ludhiana

Dated: 15-05-2023

PTA Fund
SCD Govt. College , Ludhiana

Notes on Accounts:

Significant accounting policies:

Basis of Accounting

Cash basis method of accounting has been followed in preparation of the attached financial statements.

Recognition and Measurement Principles

Fee: Fees from the students is reportedly collected online and fee component is remitted by the college fee clerk in the fund bank account.

Explnatory Information:

1. The amounts incurred in the nature of repairs/maintenance/renovations have been charged to the revenue irrespective of the quantum of the sum, while the amounts spent for the purchase of fixed assets or addition to fixed assets have been capitalised.
2. Fee: Fees from the students is reportedly collected online and fee component is remitted by the college fee clerk in the fund bank account.
3. The amount incurred under different heads of expenditures are accounted for as approved and passed by the committee/president.

President

Cashier

PTA Clerk

For V S Mahajan & Co
Chartered Accountants



Partner

Place: Ludhiana

Dated: 15-05-2023

PTA Fund
SCD Govt. College, Ludhiana

Balance Sheet as on 31.03.2023

Liabilities	Amount(Rs)	Assets	Amount(Rs)
Fund Balance		Fixed Assets	
Opening balance	52366799.44	As per Schedule 'A'	22717687.86
Add: Surplus for the period	2809277.30		
	55176076.74		
Current Liabilities		Cash & Bank Balances	
Cheques Issued Not Yet Encashed		Punjab National Bank	864.69
Less than three Months	19474.00	State Bank of India	29701059.19
More than three Months	3000.00		
DPI Grant Guest Faculty	100.00	Advances & Deposits	
		Fund Clerk (Security Refund Canteen)	10000.00
		Advance against Computer Upgrading	12640.00
		Executive Engineer PWD	843000.00
		Executive Engineer (Water Supply & Sanitation Div 3)	138000.00
		Executive Engineer (Panjyati Raj Division)	1766021.00
		Student Welfare Fund (Recoverable A/c)	9378.00
55198650.74		55198650.74	

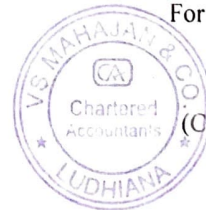
Notes on Accounts



President


Cashier


PTA Clerk

Auditor's Report
As per our report of even date
For V S Mahajan & Co




(CA. Sat Pal Mahajan)
Partner

M.No.091828
FRNo.012752N

Place: Ludhiana

Date: 15-05-2023

UDIN: 23091828BGQD427344

PTA Fund
SCD Govt. College, Ludhiana

Income and Expenditure Account for the year ending 31st March,2023

	Amount (in RS)	
A. INCOME		
Admissions/Re-Admissions & Other Fee	15371924.00	
Less:Refunded to Students	232836.00	15139088.00
Rental Income:		
-Ground	47200.00	47200.00
Teachers Contribution		17000.00
Validity Expired Cheques		10000.00
Bank Interest		629820.00
Donation		10000.00
Total (A)		15853108.00
B. EXPENDITURE		
Advertisement		10106.00
Arrears to Daily Wagers (Campus Upkeep & Security)		205094.00
Bank Charges		1610.70
Computer & Peripherals Exp (Including Toner Refilling)		3160.00
Cleaning, Sanitation & Others		48469.00
E S I & Provident Fund		1078646.00
Honorium /TA/DA		8750.00
Sports Activities Exp		88800.00
Functions and Events		
-Sports Meet	237296.00	
-Misc.Programmes	53123.00	
-Youth Festival	444544.00	
-Convocation	21805.00	
-Republic Day	2340.00	
-State Level Quiz Contest	7180.00	
-Independence Day	2964.00	769252.00
Gardening Exp		18193.00
Misc. Exp.		115986.00
Printing & Stationery		54646.00
Fees Concession to Students		3000.00
Professional Charges:		
-Audit and Compilation	30680.00	
-Other	28500.00	59180.00



Repairs/Renovations/Maintenance:		
-Buildings	4980.00	
-Electrical	155168.00	
-Furniture & Fixture	21800.00	
-Sanitary	4974.00	
-Sundries	19458.00	
-Ground	5085.00	
-Diesel & Generator	82510.00	293975.00
Remuneration to Daily Wagers:		
-Campus Upkeep and Security	3310162.00	
-Library Department	150309.00	
-Teachers	66765.00	
-Coach Fees	112700.00	3639936.00
Salaries:		
-Guest Faculty	6488344.00	
-PTA Clerk	38500.00	
-PTA Peon	8800.00	6535644.00
Tea and Refreshment		99675.00
TA/DA		
-College Officials		9708.00
Total (B)		13043830.70
C. NET INCOME(SURPLUS)	(A)-(B)	2809277.30


President


Cashier


PTA Clerk

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

For V S Mahajan & Co

Place: Ludhiana

Dated: 15-05-2023




Partner

C.A. Sarda Malviya
mas. 9/828
FR no. 0127522

UD no: 2309/828 BG 99 Y2 7344

PTA Fund
SCD Govt. College, Ludhiana

Schedule 'A'

Detail of Fixed Assets as on 31.03.2023

Sr. No.	Particulars	Balance as on 01.04.2022	Additions during the year	Sale/ Adustment	Balance as on 31.03.2023
1	Acrylic Carpets	24348.00	0.00	0.00	24348.00
2	Air Conditioners	187696.00	0.00	0.00	187696.00
3	Air Coolers (Library and Commerce Deptt.)	139965.00	10430.00	0.00	150395.00
4	Almirahs & Pigeon Hole	380662.00	0.00	0.00	380662.00
5	Aluminium/Glassware Partition (Exam. Branch)	51900.00	0.00	0.00	51900.00
6	Auditorium Renovation	679847.00	0.00	0.00	679847.00
7	Botany & Zoology Deptt's Bathroom Renovation	16295.00	0.00	0.00	16295.00
8	Building (Girls' Common Room)	842167.30	0.00	0.00	842167.30
9	Building (Ground Floor)	1117656.77	0.00	0.00	1117656.77
10	Building (1st Floor)	1140575.57	0.00	0.00	1140575.57
11	Books Stand (M.Com Business Innovations)	13875.00	0.00	0.00	13875.00
12	Cameras	70884.00	0.00	0.00	70884.00
13	Campus Benches	99543.00	0.00	0.00	99543.00
14	Carpets (Staff Room)	10875.00	0.00	0.00	10875.00
15	Carpets (Music Deptt.)	13392.00	0.00	0.00	13392.00
16	CC TV Cameras	163608.00	0.00	0.00	163608.00
17	Chemistry Lab	111613.22	0.00	0.00	111613.22
18	Computer Department Furniture	15000.00	0.00	0.00	15000.00
19	Computer (Evening College)	73100.00	0.00	0.00	73100.00
20	Computer (Examination Branch)	40568.00	0.00	0.00	40568.00
21	Computer (Geography Department)	43878.00	0.00	0.00	43878.00
22	Computer Room & Systems	746548.00	0.00	0.00	746548.00
23	Computers	472174.00	0.00	0.00	472174.00
24	Computers (Geography Deptt.-GIS Lab)	112361.00	0.00	0.00	112361.00
25	Cricket Bats	4400.00	0.00	0.00	4400.00
26	Curtain Moving Machine	25000.00	0.00	0.00	25000.00
27	Curtains (Sahir Auditorium)	49194.00	0.00	0.00	49194.00
28	Cycle Sheds	299598.00	0.00	0.00	299598.00
29	Dark Room (Physics Deptt.)	33506.00	0.00	0.00	33506.00
30	Desert Cooler	4784.00	0.00	0.00	4784.00
31	Drill Machine	2453.00	0.00	0.00	2453.00
32	Electric Fitting	106222.90	0.00	0.00	106222.90
33	Exhaust Fans	5700.00	0.00	0.00	5700.00
34	Fake Note Detecting Machine	4686.00	0.00	0.00	4686.00
35	Fans (New & Repair Material)	269803.00	0.00	0.00	269803.00
36	Fire Extinguishers	110136.00	0.00	0.00	110136.00
37	Furniture (Evening College)	13500.00	0.00	0.00	13500.00
38	Furniture & Fixture	1690390.00	0.00	0.00	1690390.00
39	Furniture (Record Room)	7500.00	0.00	0.00	7500.00
40	Generator Fitting	43846.00	0.00	0.00	43846.00
41	Generator Room Construction	6332.00	0.00	0.00	6332.00
42	Generators	958629.00	0.00	0.00	958629.00
43	Generator Sheds (New Hall- Hindi Deptt.)	61980.00	0.00	0.00	61980.00
44	Girls Common Room	53949.00	0.00	0.00	53949.00
45	Grass Cutting Machine	56660.00	0.00	0.00	56660.00
46	Green Boards	172616.00	0.00	0.00	172616.00
47	Gym Equipments	66016.00	0.00	0.00	66016.00
48	Iron Gate	157968.00	0.00	0.00	157968.00
49	Iron Poles (Hockey Ground)	5552.00	0.00	0.00	5552.00
50	Lawn Mover Machine	38250.00	0.00	0.00	38250.00
51	Library Books	98737.00	0.00	0.00	98737.00
52	Mini Canteen Near Commerce Deptt.	2462.00	0.00	0.00	2462.00



53 Misc. Fixed Assets	31190.00	0.00	0.00	31190.00
54 Multimedia Projectors (Geography Deptt.-GIS L	63000.00	0.00	0.00	63000.00
55 Music Department Instruments	67259.70	0.00	0.00	67259.70
56 Note Counting Machine	9000.00	0.00	0.00	9000.00
57 Open Theatre Renovation	104688.00	0.00	0.00	104688.00
58 Parking Shed (Car/Cycle)	860570.00	0.00	0.00	860570.00
59 Physics Lab Renovation	19481.50	0.00	0.00	19481.50
60 Printer	19600.00	0.00	0.00	19600.00
61 Printer (HP 5200N)	56945.00	0.00	0.00	56945.00
62 PTA (Block-A)	2762000.00	0.00	0.00	2762000.00
63 PTA (Block-B)	1050000.00	0.00	0.00	1050000.00
64 PTA (First Floor)	925844.00	0.00	0.00	925844.00
65 Refrigerator	84700.00	0.00	0.00	84700.00
66 Revolving Chair (Principal's Office)	12612.00	0.00	0.00	12612.00
67 Safe (College Office)	8950.00	0.00	0.00	8950.00
68 Scientific Instruments(10+1,10+2 Practicals)	32919.00	0.00	0.00	32919.00
69 Seminar Room	441029.00	0.00	0.00	441029.00
70 Show Case (Teak Finish)	27304.00	0.00	0.00	27304.00
71 Sofa Set (Girls Common Room)	31320.00	0.00	0.00	31320.00
72 Sofa Sets & Curtains (Staff & Principal's Room)	56970.00	0.00	0.00	56970.00
73 Speaker Mike Set	22557.70	0.00	0.00	22557.70
74 Speaker Stand	439.00	0.00	0.00	439.00
75 Stabilizer (Voltas)	2400.00	0.00	0.00	2400.00
76 Staplers (Kangaroo)	920.00	0.00	0.00	920.00
77 Steel Beds	46980.00	0.00	0.00	46980.00
78 Steps in Ground	590000.00	0.00	0.00	590000.00
79 Swimming Pool	516496.00	0.00	0.00	516496.00
80 Type Writers	24632.00	0.00	0.00	24632.00
81 Umbrella (With Base)	2869.00	0.00	0.00	2869.00
82 UPS	46958.00	0.00	0.00	46958.00
83 Vacuum Cleaners	4000.00	0.00	0.00	4000.00
84 Wall Clock	1850.00	0.00	0.00	1850.00
85 Water Coolers	122585.00	0.00	0.00	122585.00
86 Water Coolers (Girls Hostel)	90211.00	0.00	0.00	90211.00
87 Water Filter (Aquaguard)	44960.00	0.00	0.00	44960.00
88 Water Tank	117191.20	0.00	0.00	117191.20
89 Water Tank (Boys Hostel)	4920.00	0.00	0.00	4920.00
90 Books Stand (2013-2014)	10745.00	0.00	0.00	10745.00
91 GPS Camera (Geography Deptt.)	18300.00	0.00	0.00	18300.00
92 Chairs (Chemistry Deptt)	15545.00	0.00	0.00	15545.00
93 GPS Instruments (Geography Deptt.)	25095.00	0.00	0.00	25095.00
94 Labotary Balance Instruments (Chemistry Deptt)	49835.00	0.00	0.00	49835.00
95 Office Cabin (Physical Deptt.)	41001.00	0.00	0.00	41001.00
96 Office Cabin (Principal's Staff)	44520.00	0.00	0.00	44520.00
97 Stools (Zoology & Chemistry Deptt.)	98325.00	0.00	0.00	98325.00
98 Agriculture Tools	9120.00	0.00	0.00	9120.00
99 Curtains-(Conference & Staff Room)	58442.00	0.00	0.00	58442.00
100 Electric Kettle Office & Physic Department	4800.00	0.00	0.00	4800.00
101 Gas Pipe Fittings (Chemistry Department)	83813.00	0.00	0.00	83813.00
102 Lecturar's Stand	122872.00	0.00	0.00	122872.00
103 Multimedia Projectors (Economisc Department)	48578.00	0.00	0.00	48578.00
104 Printer (Physics Department)	12700.00	0.00	0.00	12700.00
105 Table Top (Principal's Office)	4343.00	0.00	0.00	4343.00
106 Amplifier	4800.00	0.00	0.00	4800.00
107 Chairs & Table	91164.00	0.00	0.00	91164.00
108 Furniture (including Sofa for Staff Room)	206266.00	0.00	0.00	206266.00
109 Gate No 4	73116.00	0.00	0.00	73116.00
110 Lab No 2	37454.00	0.00	0.00	37454.00



111 New Hall Construction (Renovation)	228275.00	0.00	0.00	228275.00
112 Solar Street Light	166000.00	0.00	0.00	166000.00
113 Office Table	4950.00	0.00	0.00	4950.00
114 Furniture (Boys Hostel)	24179.00	0.00	0.00	24179.00
115 Cooler (Finishing Hall)	6917.00	0.00	0.00	6917.00
116 Floor Tiles (Chemistry Deptt.)	129073.00	0.00	0.00	129073.00
117 Smart Class Rooms	297651.00	0.00	0.00	297651.00
118 Wi-fi Net work	673747.00	0.00	0.00	673747.00
119 Cycle	4050.00	0.00	0.00	4050.00
120 Heater	8700.00	0.00	0.00	8700.00
121 Solar Pannel	180000.00	0.00	0.00	180000.00
122 Trunk	4390.00	0.00	0.00	4390.00
123 Trunk (Chemistry Deptt)	9925.00	0.00	0.00	9925.00
124 Computers (Finishing School)	417000.00	0.00	0.00	417000.00
125 Table Canteen	4956.00	0.00	0.00	4956.00
126 Gate & Fencing Valley Ball Ground	262858.00	0.00	0.00	262858.00
Gross	22707257.86	10430.00	0.00	22717687.86


President


Cashier


PTA Clerk

