



V S MAHAJAN & CO

Chartered Accountants

H.O. : B-XV-553/A/3, Opp. Bomaby Metal Gadown, Inside Ghaki Shah Flour Mill,
Miller Ganj, Gill Road, Ludhiana-141003
Phones: 9814688790,8558877618

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

Subject: "Audit Report on Financial Statements of PTA Fund SCD Govt. College,
Ludhiana for the year ending 31.03.2024

Madam,

Report on the Financial Statements

We have audited the attached Balance Sheet and Income & Expenditure a/c for the year ended 31st March,2024 of PTA Fund SCD Govt. College, Ludhiana.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance including the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

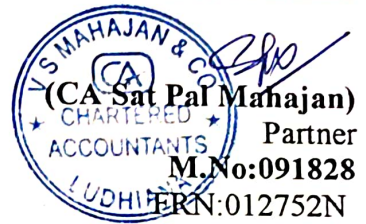


Opinion

In our opinion and to the best of our information and according to the explanations given to us, subject to the comments/ findings/observations/suggestions given in Annexure 'A', the financial statements give the information in true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In case of Balance Sheet, of the state of affairs of the above named institution as on 31.03.2024
- (ii) In case of the Income and Expenditure account, of the Deficit for the year ended as on that date.

For V S Mahajan & Co
Chartered Accountants



Place: Ludhiana

Dated: 15-07-2024

UDIN: 24091828BKDEUL8874

Annexure 'A'


Annexed to report on accounts of PTA SCD Govt. College, Ludhiana for the period 01.04.2023 to 31.03.2024

1. PTA collections are checked from the following receipt book provided to us for our verification:
Series: Receipt No.230301 to 230400
-Out of the above, receipts bearing numbers from 230301 to 230336 are entered in this financial year. But one receipt bearing number 230337 dated 22.03.2024 is entered in the next 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. That some portion of the PTA fee collected online was remained pending to be transferred from control account at the year end.
4. The contribution of the teachers was remained pending to be collected from them.
5. 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.
6. 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.
7. 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.)
8. 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.

Place: Ludhiana
Dated: 15.07.2024

For V S Mahajan & Co
Chartered Accountants

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

UDIN-24091828BKDEUL8874

PTA Fund
SCD Govt. College, Ludhiana

Income and Expenditure Account for the year ending 31st March,2024

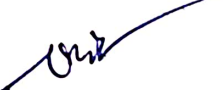
	Amount (in Rs)	
A. INCOME		
Admissions/Re-Admissions & Other Fee	9244438.00	
Less:Refunded to Students	47272.00	9197166.00
Rental Income:		
-Classrooms/Hall	12000.00	
-Auditorium	129000.00	
-Ground	18000.00	159000.00
Validity Expired Cheques		3000.00
Bank Interest		628635.00
Total (A)		9987801.00
B. EXPENDITURE		
Bank Charges		2035.50
Computer & Peripherals Exp (Including Toner Refilling)		23169.00
Cleaning, Sanitation & Others		79155.00
E S I & Provident Fund		1145790.00
Sports Activities Exp		136000.00
Functions and Events		
-Sports Meet	47263.00	
-Misc.Programmes	138847.00	
-Youth Festival	919089.00	
-Convocation	2920.00	
-Republic Day	1860.00	1109979.00
Gardening Exp		34938.00
Misc. Exp.		227552.00
Printing & Stationery		108554.00
Financial Aid to Students		117000.00
Electricity Expenses		50980.00
Internet & Telephone Exp.		9118.00
Lab Chemicals		12714.00
Professional Charges:		
-Audit and Compilation	30680.00	
-Other	24000.00	54680.00



Repairs/Renovations/Maintenance:		
-Buildings	379456.00	
-Electrical	69592.00	
-Furniture & Fixture	124127.00	
-Sanitary	1994.00	
-Sundries	76362.00	
-Ground	11670.00	
-Diesel & Generator	23778.00	686979.00
Remuneration to Daily Wagers:		
-Campus Upkeep and Security	3110523.00	
-Library Department	139832.00	3250355.00
Salaries:		
-Guest Faculty	7988224.00	
-PTA Clerk	63500.00	
-PTA Peon	15200.00	8066924.00
Tea and Refreshment		105759.00
TA/DA		
-College Officials/Others		73480.00
Total (B)		15295161.50
C. NET INCOME(SURPLUS/DEFICIT)	(A)-(B)	-5307360.50

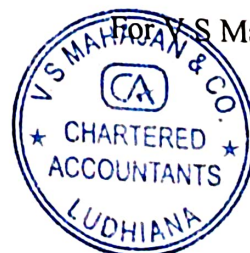

President


Cashier


PTA Clerk

Place: Ludhiana
Dated: 15.07.2024

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




Partner

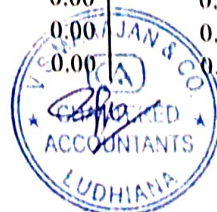
UDIN-24091828BKDEUL0874

PTA Fund
SCD Govt. College, Ludhiana

Schedule 'A'

Detail of Fixed Assets as on 31.03.2024

Sr. No.	Particulars	Balance as on 01.04.2023	Additions during the year	Sale/ Adjustment	Balance as on 31.03.2024
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.)	150395.00	0.00	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	6950.00	0.00	12650.00
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 I	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	24900.00	0.00	109600.00
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 Stablizer (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	3200.00	0.00	50158.00
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 (Aquadguard)	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	4700.00	0.00	95864.00
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



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 (Chemistary 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	22717687.86	39750.00	0.00	22757437.86


President


Cashier


PTA Clerk



PTA Fund
SCD Govt. College , Ludhiana

Schedule 'A'

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.

Explanatory Information:

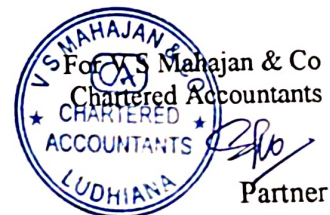
- 1.The amounts incurred in the nature of repairs/maintenance/renovations have been charged to the revenue irrespective of the quantum of the sum, while the amounts spent for the purchase of fixed assets or addition to fixed assets have been capitalised.
- 2.Fee:Fees from the students is reportedly collected 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

Place:Ludhiana
Dated: 15.07.2024



UDIN-24091828BKDEUL8874