

DISTRICT MINERAL FOUNDATION TRUST

TIRUVALLUR - 602 001, TAMIL NADU

AUDIT REPORT

FOR THE PERIOD

(1ST OCTOBER 2022 TO 31ST MARCH 2023)

VENKAT & RANGAA LLP

CHARTERED ACCOUNTANTS

FLAT A1, ACACIA HOMES, UDAYAVARLU VILLA,
NO.07, AMBEDKAR SALAI, VALASARAVAKKAM, CHENNAI – 600087





VENKAT AND RANGAA LLP

CHARTERED ACCOUNTANTS

AUDIT REPORT

REPORT ON THE FINANCIAL STATEMENT

We have audited the Financial statement of District Mineral Foundation Trust ("DMFT") Administration Account, which comprises the Balance sheet as at March 31, 2023, the statement of Income and Expenditure Account and Receipts & Payments Account for the period ending March 31, 2023.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The Department of DMFT, is responsible for the preparation and presentation of the Financial Statement that gives the True and Fair view of the Financial position in accordance with the accounting principles generally accepted in India. This responsibility includes the Design, Implementation and Maintenance of Internal Control to the preparation and presentation of the Financial Statements that gives 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 the Financial Statement based on our audit. We have 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 depends on the Auditor's judgement, including the assessment of the Risks of material misstatement of the Financial Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and Fair representation of the Financial Statement in order to design the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's Internal Control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

- i. In our Opinion, Proper Books of Accounts as required by the law have been kept by the Trust so far as appears from our examination of those Books of Accounts.
- ii. The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the Books of Accounts.



H.O: New No.13, Old No. 6, Flat No.5, Majestic Apartments, 1st floor, Soundarajan Street, T.Nagar, Chennai-600 017

B.O : Flat A1, Acacia Homes, Udayavarlu Villa, No.07, Ambedkar Salai, Valasaravakkam, Chennai - 600 087.

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AUDIT REPORT (1st October 2022 to 31st March 2023)

We further report that in our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement gives True and Fair view in conformity with the accounting policies generally accepted in India:

- a. In the case of Balance Sheet, of the state of affairs of the scheme as at March 31,2023:
- b. In the case of Statement of Income and Expenditure of the surplus for the period ending on that date: and
- c. In the case of Receipts & Payments, of the transaction of the scheme for the period ended on the date.

For Venkat & Rangaa LLP
Chartered Accountants
FRN – 004597S



T. Zameer
Partner

M.No- 230441

UDIN: 23230441B61TKY09264

Place: Chennai

Date: 21/07/2023



DISTRICT MINERAL FOUNDATION TRUST
TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001, TAMIL NADU

BALANCE SHEET AS AT 31.03.2023

Liabilities	Amount	Asset	Amount
Capital Account		Fixed Assets	
Opening Balance	4,19,71,776.75	Plant & Machinery	1,03,466.25
Add: Income over expenditure during the year	50,75,887.75	Less: Depreciation	-20,693.25
		Capital Work in Progress (New Building Advance)	12,50,000.00
Current Liabilities		Balance at Bank	
Audit Fee Payable	23,600.00	State Bank of India - 40028423959	4,43,76,312.50
Other Payable	600.00	State Bank of India - 39452520095	13,62,779.00
Total	4,70,71,864.50	Total	4,70,71,864.50

Vide Our Report of even date annexed
For Venkat & Rangaa LLP
Chartered Accountants
FRN – 004597S



T. Zameer
Partner
M.No- 230441

UDIN : 23230441 BGTkyu 9264




02/12/2024
Assistant Director/ Convenor
Tiruvallur


2/12/24
District Collector/ Chairman
Tiruvallur

Place Chennai
Date

DISTRICT MINERAL FOUNDATION TRUST			
TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001, TAMIL NADU			
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 01.10.2022 To 31.03.2023			
Expenditure	Amount	Income	Amount
Bank Charges	-	Non-Refundable Deposit for Rehabilitation (As per High Court Direction)	36,33,000.00
Salary to Staff	88,500.00	Royalty Income Received for Quarry Permit	10,11,183.00
Depreciation	20,693.25	Interest Income From Saving Bank A/c	5,74,688.00
Audit Fee	11,800.00		
Printing & Stationery	21,990.00		
Excess of Income Over Expenditure	50,75,887.75		
Total	52,18,871.00	Total	52,18,871.00

Vide Our Report of even date annexed
For Venkat & Rangaa LLP
Chartered Accountants
FRN – 004597S



T. Zameer
Partner
M.No- 230441

UDIN: 23230441B6TKy09264




02/12/2024
Assistant Director/ Convenor
Tiruvallur


21/12/24
District Collector/ Chairman
Tiruvallur

Place
Date

Chennai



DISTRICT MINERAL FOUNDATION TRUST
TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001, TAMIL NADU

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 01.10.2022 To 31.03.2023

Receipts	Amount	Payments	Amount
To Opening Balance			
State Bank of India - 40028423959	3,95,21,671.50		
State Bank of India - 39452520095	11,32,639.00	By Salary to Staff & Stipend	88,500.00
To Non-Refundable Deposit for Rehabilitation	36,33,000.00	By Director of Geology & Mining 1%	-
To Royalty Income Received for Quarry Permit	10,11,183.00	By Audit Fee Paid	23,600.00
To Interest Income from Saving Bank A/c	5,74,688.00	By Project Expense	-
		By Printing & Stationery	21,990.00
		By Closing Balance	
		State Bank of India - 40028423959	4,43,76,312.50
		State Bank of India - 39452520095	13,62,779.00
Total	4,58,73,181.50	Total	4,58,73,181.50

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For Venkat & Rangaa LLP
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T. Zameer
Partner
M.No- 230441
UDIN: 23230441 BGTkyu 9264
Place Chennai
Date

B. Jommani
02/12/2024
Assistant Director/ Convenor
Tiruvallur

Tharun
21/2/24
District Collector/ Chairman
Tiruvallur

DISTRICT MINERAL FOUNDATION TRUST
TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001, TAMIL NADU

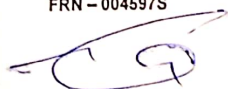
UTILISATION CERTIFICATE FOR THE PERIOD 01.10.2022 To 31.03.2023

S. No	Particulars	Non-Refundable Deposit for Rehabilitation (As per High Court Direction)	Royalty Income Received for Quarry Permit	Total	
		Rs.	Rs.	Rs.	
1	Opening Balance as on 01.10.2022:				Certified that sum of Rs. 52,18,871/- (Fifty Two Lakhs Eighteen Thousand Eight Hundred and Seven one only) was received by District Mineral Foundation Trust, Tiruvallur during the period 01.10.2022 to 31.03.2023 out of which Rs.36,33,000/- (Sixty Six Lakh Thirty Three Thousand Only) Non-Refundable Deposit for Rehabilitation and Rs. 10,11,183/- (Ten Lakh Eleven Thousand One Hundred and Eighty Three only) as Royalty Income Received for Quarry Permit.
	State Bank of India - 40028423959	-	-	3,95,21,672	
	State Bank of India - 39452520095	-	-	11,32,639	
2	Add: Funds Received during the year	36,33,000	10,11,183	46,44,183	
3	Add: Miscellaneous Receipt				
	Interest Income from Saving Bank A/c			5,74,688	
4	Total Funds Available			4,58,73,182	
5	Less: Expenditure Incurred During the Year				Certified that I have satisfied myself that the conditions on which Grants-in-aids was sanctioned have been duly fulfilled/ are being fulfilled, and that I have exercised the following checks to see that the money had been actually utilised for the purpose.
	Administrative Expenses			1,34,090	
	Fixed Asset			-	
	Capital Work In Progress			-	
	Project Expense			-	
6	Closing Balance				Fund of Rs. 4,57,39,092/- (Four Crore Fifty Seven Lakhs Thirty Nine Thousand and Ninety Two only) is remaining at the end of the period 31.03.2023.
	State Bank of India - 40028423959			4,43,76,313	
	State Bank of India - 39452520095			13,62,779	

Kinds of Checks Exercised:

- The Statement of Accounts for the Period 01.10.2022 To 31.03.2023 duly audited by the Chartered Accountant have been obtained and Scrutinised.
- The Utilisation Certificates and Audit/ Inspection report for the said period of this District have been obtained and Scrutinised.
- It has been entrusted that the Physical and Financial performance under the scheme has been according to the requirement as prescribed in the Guidelines issued by the Government of India/ State Government.

Vide Our Report of even date annexed
For Venkat & Rangaa LLP
Chartered Accountants
FRN - 004597S



T. Zameer
Partner
M.No- 230441
UDIN: 232 30441 BGTKY09264
Place
Date



B. Jommai
02/12/2024
Assistant Director/ Convenor
Tiruvallur

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District Collector/ Chairman
Tiruvallur

DISTRICT MINERAL FOUNDATION TRUST
TIRUVALLUR DISTRICT, TIRUVALLUR - 602 001, TAMIL NADU

SCHEDULE OF FIXED ASSETS AS ON 31.03.2023

S. No	Particulars	Dep. Rate	Opening WDV	Addition on or After 01.10.2022	Sold during the year	Depreciation	Closing WDV
1	Plant & Machinery	40.00%	1,03,466	-	-	20,693	82,773
	TOTAL		1,03,466	-	-	20,693	82,773

