

DISTRICT MINERAL FOUNDATION TRUST

TIRUVALLUR - 602 001, TAMIL NADU

AUDIT REPORT

FOR THE PERIOD

(1ST APRIL 2023 TO 30TH SEPTEMBER 2023)

VENKAT & RANGAA LLP

CHARTERED ACCOUNTANTS

N0- 13/6, MAJESTIC APARTMENTS, SOUNDARARAJAN STREET,

T.NAGAR, CHENNAI- 600017



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 September 30, 2023, the statement of Income and Expenditure Account and Receipts & Payments Account for the period ending September 30, 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.

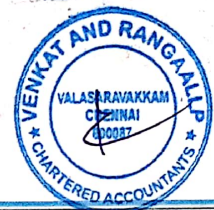
AUDITOR'S RESPONSIBILITY

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.



AUDIT REPORT (1st April 2023 to 30th September 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 September 30,2023:
- 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



A handwritten signature in black ink, appearing to be "T. Zameer".

T. Zameer

Partner

M.No- 230441

UDIN: 24230441BKCKVP6076

Place: Chennai

Date: 01/10/2023

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

BALANCE SHEET AS AT 30.09.2023

Liabilities	As at 30-09-2023		As at 30-09-2022		Asset	As at 30-09-2023		As at 30-09-2022	
Capital Account					Fixed Assets				
Opening Balance	4,70,47,664.50		3,59,84,957.34		Plant & Machinery	1,02,803.00		1,29,332.84	
Add: Income over expenditure during the year	15,83,257.44	4,86,30,921.94	59,86,819.44	4,19,71,776.78	Less: Depreciation	(20,560.60)	82,242.40	(25,866.56)	1,03,466.28
Current Liabilities					Capital Work In Progress (New Building Advance)		12,50,000.00		12,50,000.00
Audit Fee Payable		35,400.00		35,400.00	Balance at Bank				
Other Payable		600.00		600.00	State Bank of India - 40028423959		4,57,68,629.54		3,95,21,671.50
					State Bank of India - 39452520095		15,66,050.00		11,32,639.00
Total		4,86,66,921.94		4,20,07,776.78	Total		4,86,66,921.94		4,20,07,776.78

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



T. Zameer
Partner
M.No- 230441
UDIN: 24230441 BKCKVP 6096



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

[Signature]
21/12/24
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 01.04.2023 To 30.09.2023

Expenditure	As on	As on	Income	As on	As on
	30.09.2023	30.09.2022		30.09.2023	30.09.2022
Bank Charges	202.96	-	Non-Refundable Deposit for Rehabilitation	28,61,000.00	49,96,321.00
Salary to Staff and Stipend	50,000.00	1,92,710.00	Royalty Income Received for Quarry Permit	31,19,087.00	17,58,373.00
Depreciation	20,560.60	25,866.56	Interest Income From Saving Bank A/c	6,55,734.00	2,18,784.00
Audit Fee	11,800.00	11,800.00			
Project Expense:					
Strengthening the Breached portion of Araniyar River in Ponneri Taluk of Tiruvallur District on the areas of:					
-Somenjeri Village	49,70,000.00				
-Perumbedukuppam Village					
-Peria Manopuram Village					
-Prelayambakam Village					
Establishment of Brick kiln and purchase of Tools for Cutting of Seemai Karuvel Trees from Adigathaur Panchayat Tank		3,85,290.00			
Printing & Stationery	-	3,70,992.00			
Excess of Income Over Expenditure	15,83,257.44	59,86,819.44			
Total	66,35,821.00	69,73,478.00	Total	66,35,821.00	69,73,478.00

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For Venkat & Rangaa LLP
Chartered Accountants
FRN - 004597S



T. Zameer
Partner
M.No- 230441

UDIN: 24230441BKK VP 6076




22/12/2024
Assistant Director/ Convenor
Tiruvallur


21/12/24
District Collector/ Chairman
Tiruvallur

Place Chennai
Date

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

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 01.04.2023 To 30.09.2023

Receipts	As on 30.09.2023	As on 30.09.2022	Payments	As on 30.09.2023	As on 30.09.2022
To Opening Balance			By Bank Charges	203.00	-
State Bank of India - 40028423959	4,43,76,312.54	3,33,59,308.50	By Salary to Staff & Stipend	50,000.00	1,92,710.00
State Bank of India - 39452520095	13,62,779.00	12,70,516.00	By Director of Geology & Mining 1%	-	-
To Non-Refundable Deposit for Rehabilitation	28,61,000.00	49,96,321.00	By Printing & Stationery	-	3,70,992.00
To Royalty Income Received for Quarry Permit	31,19,087.00	17,58,373.00	By Project Expenditure		
To Interest Income from Saving Bank A/c	6,55,734.00	2,18,784.00	Strengthening the Breached portion of Araniyar River in Ponneri Taluk of Tiruvallur District on the areas of:	49,70,000.00	
			-Somenjeri Village		
			-Perumbedukuppam Village		
			-Peria Manapuram Village		
			-Prelayambakam Village		
			(Establishment of Brick kiln and purchase of Tools for Cutting of Seemal Karuvel Trees from Adigathaur Panchayat Tank)		3,85,290.00
			Capital Expenditure	20,030.00	
			By Closing Balance		
			State Bank of India - 40028423959	4,57,68,629.54	3,95,21,671.50
			State Bank of India - 39452520095	15,66,050.00	11,32,639.00
Total	5,23,74,912.54	4,16,03,302.50	Total	5,23,74,912.54	4,16,03,302.50

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



T. Zameer
Partner
M.No- 230441
UDIN: 24230441 BKCKVP6076
Place
Date



Chennai

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

[Signature]
2/12/24
District Collector/ Chairman
Tiruvallur

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

UTILISATION CERTIFICATE FOR THE PERIOD 01.04.2023 To 30.09.2023

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 01.04.2023:				Certified that sum of Rs. 66,35,821/- (Sixty Six Lakhs Thirty Five Thousand Eight Hundred and Twenty One only) was received by District Mineral Foundation Trust, Tiruvallur during the period 01.04.2023 to 30.09.2023 out of which Rs.28,61,000/- (Twenty Eight Lakh Sixty One Thousand Only) Non-Refundable Deposit for Rehabilitation and Rs. 31,19,087/- (Thirty One Lakh Nineteen Thousand and Eighty Seven only) as Royalty Income Received for Quarry Permit.	
	State Bank of India - 40028423959	-	-	4,43,76,312.54		
	State Bank of India - 39452520095	-	-	13,62,779.00		
2	Add: Funds Received during the year	28,61,000.00	31,19,087.00	59,80,087.00		
3	Add: Miscellaneous Receipt					
	Interest Income from Saving Bank A/c			6,55,734.00		
4	Total Funds Available			5,23,74,912.54		
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			50,203.00		
	Director of Geology & Mining 1%			-		
	Fixed Asset			20,030.00		
	Capital Work In Progress			-		
	Expenditure relating to Project			49,70,000.00		
6	Closing Balance				Fund of Rs. 4,73,34,679.54/- (Four Crore Seventy Three Lakh Thirty Four Thousand Six Hundred and Seventy Nine and Fifty Four paise only) is remaining at the end of the period 30.09.2023.	
	State Bank of India - 40028423959			4,57,68,629.54		
	State Bank of India - 39452520095			15,66,050.00		

Kinds of Checks Exercised:

- The Statement of Accounts for the Period 01.04.2023 To 30.09.2023 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 24230441 BKCKVP6076
Place Chennai
Date



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

Tharun
21/12/24
District Collector/Chairman
Tiruvallur

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

SCHEDULE OF FIXED ASSETS AS ON 30.09.2023

S. No	Particulars	Dep. Rate	Opening WDV	Addition on or before 30.09.2023	Sold during the year	Gross Value for Depreciation	Depreciation	Closing WDV
1	Plant & Machinery	40.00%	82,773.00	20,030.00	-	1,02,803.00	20,560.60	82,242.40
	TOTAL		82,773.00	20,030.00	-		20,560.60	82,242.40

