

ARIYALUR DISTRICT

**DISTRICT MINERAL
FOUNDATION TRUST**

AUDIT REPORT

April, 2018 to September, 2018

M/s SRN ASSOCIATES
Chartered Accountants

#29, Shivaji Nagar
Thanjavur - 613001

INDEPENDENT AUDITOR'S REPORT

To

The Trustee,
The Ariyalur District Mineral Foundation Trust,
O/o the Deputy Director,
Department of Geology and Mining,
Ariyalur District.
Ariyalur-621704.

Report on the Financial Statements:

We have audited attached Balance Sheet as at 30th September 2018 and related statements of Income and Expenditure Account and Receipts and Payments Account of **Ariyalur District Mineral Foundation Trust (hereinafter called the "Trust")**, Ariyalur of the Ariyalur District for the half year ended on that date.

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 and Receipts and Payments of the Trust in accordance with the requirements of The Tamil Nadu Mineral Foundation Rules, 2018 to the extent applicable and in the manner possible. This responsibility includes the design, implementation 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 on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust'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 there wholeness of the accounting estimates made by management, as well as evaluating and suitable presentation of the financial statements.

We believe that the audit evidence we have obtained 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 explanation given to us the financial statements subject to our observations mentioned in Other Matters here in below give the information required by the Tamil Nadu Mineral Foundation Rules, 2018 norms and give a true and fair view in conformity with the accounting principles generally accepted in India.

- In the case balance sheet of the State of Affairs of the Ariyalur District Mineral Foundation Trust. Ariyalur, Ariyalur district as on 30.09.2018.
- In the case of Income and Expenditure Account of the Surplus (Excess of Income over Expenditure) for the year ended on that date and in the case of the Receipts and Payments Account of the transactions of the Trust for the half year ended on that date.

Report on Other Legal and Regulatory Requirements:

The financial statements stated above are prepared in accordance with the requirements of The Tamil Nadu Mineral Foundation Rules, 2018 norms to the extent applicable and in the manner possible.

The accounting policies selected by The Tamil Nadu Mineral Foundation Rules, 2018 are appropriate and are in compliance with the applicable accounting standards and with the relevant accounting principles, as prescribed in the or any order or direction issued by the authority in this behalf.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and found them satisfactory.

In our opinion proper books of account as required have been maintained by the Trust so far as appears from our examination of those books.

The Receipts and Payments Account, Income and Expenditure Account and the Balance Sheet are in agreement with the books of account.

No cash balance was maintained by the Trust and we have verified the bank balances from bank pass books/statements, vouchers and other documentary evidences.

We certify that to the best of our knowledge and according to the information and explanations given to us, all expenses wherever incurred whether directly or indirectly have been included under the appropriate head of accounts.

Other Matters:

1. The books of accounts have been maintained on Cash basis
2. The statements of accounts are prepared as per the Tamil Nadu Mineral Foundation Rules, 2018
3. Opening balance and closing balance of the receipts and payments account tables with that of cash/bank book.
4. There is no diversion of funds noticed.
5. There is only one Bank Account for this trust.
6. There is no negative cash balance at any stage during the year.
7. No funds of the trust are placed in fixed deposit.
8. Trust funds are not being kept in current account.
9. Trust funds are not being in State treasury.
10. Interest earned has been added to the Trust funds.
11. All receipts/ refunds have been correctly accounted for and remitted into bank account of the Trust.

For SRN ASSOCIATES

PARTNER



DISTRICT MINERAL FOUNDATION TRUST,ARIYALUR 2018-19		
	Rs.P	Rs.P.
<u>Details of Corpus Fund</u>		
Opening Balance as on (01.04.2018)	806606826.00	
Add: Payments Received From Lessee of Mineral Leases (Major)	184146866.00	
Add: Payments Received From Lessee of Mineral Leases (Minor)	244255.00	
Add: Court Penalty	10000.00	
		991007947.00
Less: Purchase of Medical Equipments as per details	892000.00	892000.00
Closing Balance as on (30.09.2018)		990115947.00
<u>Details of Capital Fund</u>	Rs.P	Rs.P
Opening Balance as on(01.04.2018)	4785945.00	
Add: Excess of Income over Expenditure	23166071.00	27952016.00
Closing Balance as on (30.09.2018)		27952016.00

<u>Details of Medical Equipments Purchased</u>		
<u>Particular</u>	<u>Amt</u>	<u>Amt</u>
<u>blood gaz analyser</u>	440000	
		440000.00
<u>New drinking water borewell (Adhanakurichi)</u>	452000 0.00	
		452000.00
Grand Total		892000.00

For SRN ASSOCIATES

PARTNER



ARIYALUR DISTRICT MINERAL FOUNDATION TRUST
O/o The Deputy Director, Geology and Mining, Collectorate , Ariyalur-621704

RECEIPTS AND PAYMENTS FOR THE PERIOD OF 30.09.2018

RECEIPTS	AMOUNTS	PAYMENTS	AMOUNTS
Opening Balalnce (01.04.2018) IB,Ariyalur SB A/c :-6570250548 Payments Received From Lessee's of Mineral Leases- Towards Corpus Bank Interest Court penalty	806606826.00 184391121.00 23166601.00 10000.00	Purchase of Medical Equipments as Per Details Bank Charges Closing Balance(30.09.2018) IB,Ariyalur SB A/c :-6570250548	 892000.00 530.00 1013282018.00
Total	1014174548.00	Total	1014174548.00

INCOME AND EXPENDITURE FOR THE PERIOD OF 30.09.2018

EXPENDITURE	AMOUNTS	INCOMES	AMOUNTS
Bank Charges Excess of Income Over Expenditure	 530.00 23166071.00	Bank Interest	23166601.00
Total	23166601.00	Total	23166601.00

BALANCE SHEET AS ON PERIOD OF 30.09.2018

LIABILITIES	AMOUNTS	ASSETS	AMOUNTS
Corpus Fund Capital Fund	 990115947.00 23166071.00	Cash at bank:- IB,Ariyalur SB A/c :-6570250548	 1013282018.00
Total	1013282018.00	Total	1013282018.00

For SRN ASSOCIATES

PARTNER



[Signature]
**Deputy Director
Geology and Mining
Ariyalur.**

[Signature]
**District Collector,
Ariyalur District.**