

STATEMENT OF ACCOUNTS

AND

AUDIT REPORT

DISTRICT MINERAL FOUNDATION TRUST

ARIYALUR DISTRICT

AUDIT REPORT

FINANCIAL YEAR 2020-2021 (01.04.2020-30.09.2020)

AUDITORS

M/s SRN ASSOCIATES

Chartered Accountants

29, Shivaji Nagar, Thanjavur-613 001

AUDITOR REPORT

We have audited the attached consolidated Balance Sheet of **DISTRICT MINERAL FOUNDATIONS TRUST, O/o Deputy Director, Geology and Mining, Collectorate, Ariyalur**(here in after called as the Organization) as at 30.09.2020 and also Income and Expenditure Account and Receipts and Payments Account of the Fund for the period ended on that date. The statements are the responsibility of the management. Our responsibility is to express our opinion on the financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. These standards are requiring that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on test basis evidence supporting the amount of disclosure in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and ***Subject to Notes on Accounts and Annexures to Audit Report attached herewith***, we report that

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b. In our opinion proper books of account as required have been kept by the Organization so far as it appears from our examination of those books;
- c. The Consolidated Balance Sheet, the Consolidated Income and Expenditure dealt with by this Report are in agreement with the books of account;
- d. Attention is drawn to Auditor observation Statement forming part of the Audit Report is attached for the deviation found during the course of audit.
- e. Subject to our comments as appearing in the Notes on Accounts and Annexure to Audit Report attached here with and according to explanations given to us the said Consolidated Balance Sheet and Consolidated Income and expenditure account read with accounting policy and notes on accounts given a true and Fair view:
- (i) In case of the Consolidated Balance Sheet, of the state of affairs of the Fund as on 30th September, 2020 and
- (ii) In case of Consolidated Income and Expenditure Account, the income and Expenditure of the period ended on 30th September, 2020

As per our report of even date
For SRN Associates (FRN -005843S)
Chartered Accountants



S. Subamangala (M.No. 224130)
Partner

Place: Thanjavur
Date: 13.12.2020

DISTRICT MINERAL FOUNDATION TRUST
ARIYALUR

CONVENER

CHAIR PERSON

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ANNEXURE TO AUDITOR'S REPORT

(Annexed to and forming Part of Audit Report dated 13th December 2020)

1. The Books of Accounts are maintained in Single Entry System and Cash system of Accounting has been adopted by District Mineral Foundation Trust and statements are prepared on the basis of information given in Cash Book and Pass Book and subsidiary ledgers.
2. Pay Roll/Muster Roll etc., were produced before us for verification and we verified and there is no discrepancy found.
3. The organization is following cash basis of accounting and hence no provision made for Expenses outstanding including Audit Fees.
4. Funds release register is maintained electronically and were produced before us for verification regarding funds released by the District Mining organization. We are not in a position to express our opinion as to terminal use of the funds by the various implementing agencies.
5. Head wise figures are taken in abstract form Passbook and Cash Book and verified with ledger accounts and found to be correct.
6. Project Expenditures are maintained by the Fund in the form of abstract of Cheques issued during the year, which were produced for verification and found correct.
7. Physical verification of civil work is not carried on by us.

8. The Fund is following Cash Basis of Accounting and Hence no Bank reconciliation Statement is Prepared to arrive at the Balance as per Cash Book of Bank balances. Balance of Bank accounts as per bank pass book is used for preparation of Financial Statements.
9. Tender /Quotation Process is not followed in allocating the Project Expenditure. The projects are allocated only on the basis of objective of the Trust “providing rehabilitation to the villages affected by the mines activities”. Sanction and disbursement of Fund for meeting Project Expenditure is made on the basis of recommendation by the Committees and subsequent approval Tamilnadu State Government GO.

As per our report of even date
For SRN Associates (FRN -005843S)
Chartered Accountants



S. Subamangala (M.No.224130)
Partner

Place: Thanjavur
Date: 13.12.2020

DISTRICT MINERAL FOUNDATION TRUST
ARIYALUR

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CHAIR PERSON

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NOTES ON ACCOUNT

(Annexed to and forming Part of Accounts for the Year ended 13.12.2020)

A. SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting: Cash system of accounting has been followed. Cash book is maintained under single entry system.
2. Income Recognition: Income is recognized under cash basis ie, at the time of receipt rather than when it earned.
3. Expenses Recognition: Expenditure have been recognized on cash basis i.e at the time of payment rather than when it is due.
4. The balances have been extracted from the summary of the cash book and accordingly Receipts and Payments Account, Income and Expenditure Account and Balance Sheet have been compiled.

As per our report of even date
For SRN Associates (FRN -005843S)
Chartered Accountants



S. Subamangala (M.No.224130)
Partner

Place: Thanjavur
Date: 13.12.2020

**DISTRICT MINERAL FOUNDATION TRUST
ARIYALUR**

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DISTRICT MINERAL FOUNDATION TRUST, ARIYALUR
O/o The Deputy Director, Geology and Mining, Collectorate
ARIYALUR-621 704

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 30.09.2020					
	RECEIPTS	AMOUNT(in Rs)		PAYMENTS	AMOUNT(in Rs)
To	Opening Balance -01.04.2020		By	Payment towards Projects to various implementing Agencies-Annexure-II	148,739,167.00
	Indian Bank-6570250548	732,154,117.10			
	Canara Bank-2627201000521	178,650,613.00			
To	Income received from lessees of Mineral Leases -towards Corpus-Annexure-I		By	1% Contribution towards State level Monitoring Expenses	1,435,086.00
	Major-Regular	145,260,607.00	By	Bank Charges	4,020.75
	Minor-regular	555,310.00			
			By	Salary of DEO	100,000.00
To	Bank interest -Annexure-I	12,204,949.00			
			By	Closing Balance -30.09.2019	
				Indian Bank-6570250548	788,144,611.35
				Canara Bank-2627201000521	47,361,416.00
				Canara Bank-26272101034935	83,041,295.00
	TOTAL	1,068,825,596.10		TOTAL	1,068,825,596.10

DISTRICT MINERAL FOUNDATION TRUST
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For SRN ASSOCIATES


PARTNER

DISTRICT MINERAL FOUNDATION TRUST, ARIYALUR
O/o The Deputy Director, Geology and Mining, Collectorate
ARIYALUR-621 704

BALANCE SHEET AS ON 30.09.2020				
	LIABILITIES	AMOUNT(in Rs)	ASSETS	AMOUNT(in Rs)
			Cash at Bank	
	Corpus Fund		Indian Bank-6570250548	788,144,611.35
	Opening Balance -01.04.2020	910,804,730.10	Canara Bank-2627201000521	47,361,416.00
	Add: Current period surplus	7,742,592.25	Canara Bank-26272101034935	83,041,295.00
		918,547,322.35		
	TOTAL	918,547,322.35	TOTAL	918,547,322.35



For SRN ASSOCIATES

S. Subashan
 PARTNER

DISTRICT MINERAL FOUNDATION TRUST
ARIYALUR

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 CONVENER

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 CHAIR PERSON

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DISTRICT MINERAL FOUNDATION TRUST-2019-20 (1st Half)

ANNEXURE -I

	April	May	June	July	August	September
Opening Balance	910,804,730.10	917,137,791.10	941,508,153.10	953,053,579.50	975,969,388.05	909,590,916.90
Add: Receipts						
Major -Regular	6,333,061.00	24,567,062.00	25,607,135.00	32,943,283.00	26,286,004.00	29,524,062.00
Minor-Regular	-	59,450.00	59,450.00	259,980.00	30,000.00	146,430.00
Interest	-	-	6,193,997.00	-	200,861.00	5,810,091.00
	917,137,791.10	941,764,303.10	973,368,735.10	986,256,842.50	1,002,486,253.05	945,071,499.90
Less: Payments						
Project Contribution	-	-	20,068,872.00	9,964,930.00	92,544,419.00	26,160,946.00
State Level Contribution -1%	-	256,150.00	246,265.00	318,606.00	350,905.00	263,160.00
Bank Charges	-	-	18.60	3,918.45	12.15	71.55
Salary of DEO	-	-	-	-	-	100,000.00
Closing Balance	917,137,791.10	941,508,153.10	953,053,579.50	975,969,388.05	909,590,916.90	918,547,322.35

**DISTRICT MINERAL FOUNDATION TRUST
ARIYALUR**


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For SRN ASSOCIATES


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DISTRICT MINERAL FOUNDATION TRUST-2019-20 (1st Half)			
ANNEXURE- II-PROJECT EXPENDITURE-01.04.2020-30.09.2020			
	Jun-20		
Drainage and Culvert at Nakkampadi 4 Street Colony	988,187.00		
Cement Concrete road at Marungur Kurenkkal Street	798,402.00		
Construction of Culvert at South Elangaicheri burial Ground	447,631.00	2,234,220.00	
Strengthening of Road at Periyagalur South	295,011.00		
Strengthening of Road at A V Road Mini Tank Salai Road	1,029,210.00	1,324,221.00	
JD, Health Services Ariyalur		4,706,105.00	
Construction of Culvert at Sivankoil Street Pudupalayam	298,390.00		
Construction of Culvert at Asari B4 Road Pudupalayam	298,464.00		
Construction of Culvert at Maruthamuthu HousePudupalayam	299,324.00		
Construction of Drainage Pillayar Koil Street, Pudupalayam	499,999.00	1,396,177.00	
Strengthening of road Ayyanar koil	634,379.00		
Strengthening of road Periyanganallur	1,537,322.00		
Construction of Culvert opposite to Collector Office	593,334.00	2,765,035.00	
Construction of Drainage 4th Cross Street New Market , Valajanagaram	1,417,113.00		
Construction of Drainage 6th Cross Street New Market , Valajanagaram	1,531,136.00		
Construction of Drainage 2nd cross Street,New Market Valajanagaram	1,015,894.00		
Construction of Drainage 1st cross Street,New Market Valajanagaram	571,313.00		
Construction of Drainage 3rd cross Street,New Market Valajanagaram	2,494,311.00		
Construction of Drainage Joseph Hospital Road Valajanagaram	613,347.00	7,643,114.00	20,068,872.00
	Jul-20		
Construction of Drainage Elangaicherri Village		998,606.00	
Strengthening of Road Mandaiyankudisal Road	912,114.00		
Strengthening of Road Fixed Colony Road	759,388.00	1,671,502.00	
Upgradation of Valajanagaram to Rengasamudram Road		3,997,677.00	
Cement Concrete Road Thamaraipoondi Colony	499,369.00		
Drainage and Culvert at Nakkampadi 4 Street Colony	1,599,971.00	2,099,340.00	
Cement Concrete Road Colony Middle Street, Kayarlabath panchayat		1,197,805.00	9,964,930.00

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ANNEXURE- II-PROJECT EXPENDITURE-01.04.2020-30.09.2020-Contd.,

DISTRICT MINERAL FOUNDATION TRUST
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For SRN ASSOCIATES

S. Seelach
PARTNER

DISTRICT MINERAL FOUNDATION TRUST-2019-20 (1st Half)

ANNEXURE- II-PROJECT EXPENDITURE-01.04.2020-30.09.2020-Contd.,

Sep-20			
Construction of Health sub center Buiding periyathirukonnam	1,500,000.00		
Construction of Health sub center Buiding sundakudi	1,500,000.00		
construction of Health of sub center Poyyur	1,500,000.00		
construction of Health of sub center building ottakovil	1,450,000.00		
construction of Health of sub center building Addankudi	1,450,000.00		
construction of Health of sub center building Assaneerankudikadu	1,400,000.00		
construction of Health of sub center building Ponparappi	1,400,000.00		
construction of Health of sub center building Manakudiyam	2,000,000.00		
construction of Health of sub center building Ponporappi	1,850,000.00		
construction of Maternity ward Head Hospitals	3,500,000.00		
		17,550,000.00	



SRN ASSOCIATES
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PARTNER

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