

**CONSOLIDATED STATEMENT OF ACCOUNTS
AND
AUDIT REPORT**

**DISTRICT MINERAL FOUNDATION TRUST
ARIYALUR DISTRICT**

**AUDIT REPORT
FINANCIAL YEAR 2024-2025
From 1st April, 2024 to 30th September 2024**

**AUDITORS
M/s SRN ASSOCIATES
Chartered Accountants
100/H1, Amirtham Nagar
Pattukottai-614602**

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 Organisation) as at 30.09.2024and also Consolidated Income and Expenditure Account and Consolidated Receipts and Payments Account of the Fund for the year 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;

M/s SRN ASSOCIATES
Chartered Accountants
GSTN: 33AABFS9381B2ZB

100/H1, Amirtham Nagar
Pattukottai-614602

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- 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, 2024 and
 - (ii) In case of Consolidated Income and Expenditure Account, the income and Expenditure of the year ended on 30th September, 2024.

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



S. Subamangala

Partner

Place: Thanjavur
Date: 20.12.2024
UDIN:24224130BKEBIH9765

ANNEXURE TO AUDITOR'S REPORT

(Annexed to and forming Part of Audit Report dated)

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 not produced before us for verification and we are not able to verify whether any salary is outstanding as on that date.
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 which were verified 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. Utilization certificate or Completion certificate is not produced before us for verification of Project Expenditure.
9. The Fund is following Cash Basis of Accounting and Hence no Bank reconciliation Statement is Prepared to arrive at the Balance as per Cash

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Book of Bank balances. Balance of Bank accounts as per bank pass book is used for preparation of Financial Statements.

10. 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. Subramangala

Partner

Place: Thanjavur
Date: 20.12.2024
UDIN:24224130BKEBIH9765

M/s SRN ASSOCIATES
Chartered Accountants
GSTN: 33AABFS9381B2ZB

100/H1, Amirtham Nagar
Pattukottai-614602

ANNEXURE B: UTILIZATION OF FUNDS

UTILISATION IN AMOUNT

Particulars	Amount (Rs)
PROJECTS AMOUNT SANCTIONED DURING THE FINANCIAL YEAR	0
PROJECTS AMOUNT DISBURSED DURING THE FINANCIAL YEAR	11,98,170
PROJECTS PENDING DISBURSEMENT	435901627

UTILIZATION-SOURCE OF FUNDS

Particulars	Amount (Rs)
PROJECTS AMOUNT DISBURSED DURING THE FINANCIAL YEAR	11,98,170
FUNDED FROM CURRENT YEAR SURPLUS	11,98,170
FUNDED FROM PREVIOUS YEAR UNSPENT BALANCE	NIL

We certify that the above details are prepared on the basis of abstract taken from Cash book and bank pass book which are produced before us for verification and found to be True and Correct.

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



S. Subamangala

Partner

Place: Thanjavur
Date: 20.12.2024
UDIN:24224130BKEBIH9765

M/s SRN ASSOCIATES
Chartered Accountants
GSTN: 33AABFS9381B2ZB

100/H1, Amirtham Nagar
Pattukottai-614602

NOTES ON ACCOUNT

(Annexed to and forming Part of Accounts for the Year ended 30.09.2024)

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

Partner

Place: Thanjavur
Date: 20.12.2024
UDIN:24224130BKEBIH9765

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S. Sengupta
PARTNER

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 01.04.2024 TO 30.09.2024					
	RECEIPTS	AMOUNT(in Rs)		PAYMENTS	AMOUNT(in Rs)
To	Opening Balance		By	Payment towards Projects to various	
	Indian Bank-6570250548	1,61,03,65,813.40		implementing Agencies	11,98,170.00
	Canara Bank-2627101034935	9,32,96,104.00			
			By	1% Contribution towards State level	
To	Income received from lessees of Mineral			Monitoring Expenses	-
	Leases -towards Corpus-Annexure-I				
	Major-Regular	20,05,95,538.00	By	Bank Charges	141.60
	Minor-regular	14,53,148.03			
			By	Closing Balance	
To	Bank interest -Annexure-I	2,54,99,325.00		Indian Bank-6570250548	1,83,53,85,622.83
				Canara Bank-2627101034935	9,46,73,497.00
To	Court fees Penalty	25,000.00			
To	Refund of funds	22,503.00			
	TOTAL	1,93,12,57,431.43		TOTAL	1,93,12,57,431.43

30/12/2024
Assistant Director
Geology and Mining
Ariyalur.

[Signature]
District Collector
Ariyalur.



For SRN ASSOCIATES
[Signature]
PARTNER

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

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2024 TO 30.09.2024					
	EXPENDITURE	AMOUNT(in Rs)		INCOME	AMOUNT(in Rs)
To	Program Expenditure made by		By	Lease income received during the period	
	Implementing Agencies	11,98,170.00		Major-Regular	20,05,95,538.00
To	State Level monitoring Expenses	-		Minor-regular	14,53,148.03
To	Bank Charges	141.60	By	Bank interest	2,54,99,325.00
			By	Court fees Penalty	25,000.00
To	Surplus	22,63,74,699.43			
	TOTAL	22,75,73,011.03		TOTAL	22,75,73,011.03

[Signature]
 30/12/2024
 Assistant Director
 Geology and Mining,
 Ariyalur.

[Signature]
 District Collector
 Ariyalur.



For SRN ASSOCIATES
[Signature]
 PARTNER

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

BALANCE SHEET AS ON 30.09.2024					
	LIABILITIES	AMOUNT(in Rs)		ASSETS	AMOUNT(in Rs)
				Cash at Bank	
	Corpus Fund			Indian Bank-6570250548	1,83,53,85,622.83
	Opening Balance	1,70,36,61,917.40		Canara Bank-2627101034935	9,46,73,497.00
	Add: Current period surplus	22,63,74,699.43			-
	Add: Refund of funds	22,503.00			
		1,93,00,59,119.83			
	TOTAL	1,93,00,59,119.83		TOTAL	1,93,00,59,119.83



For SRN ASSOCIATES
S. Subramanian
PARTNER

A. Narasimha
30/12/2024
Assistant Director
Geology and Mining
Ariyalur.

[Signature]
District Collector
Ariyalur.