

# **M. RAJA SEKARAN & ASSOCIATES**

**Chartered Accountants**

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"Sethulakshmi Murugesan Foundation Buildings"  
1st Floor, 8/6, Post Office Odai D-1 Scheme Road  
(Nattathi Hospital Backside)  
Theni - 625 531

## **INDEPENDENT AUDITOR'S REPORT**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the **THENI DISTRICT MINERAL FOUNDATION TRUST** (hereinafter called the Trust) Theni district, which comprise the Balance Sheet as at 31<sup>th</sup> March, 2021 and the Statement of Income and Expenditure account for the half year ended on 31.03.2021 and a summary of significant accounting policies and other explanatory information.

### **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, 2017 to the extent applicable and in the manner possible. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 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 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 Branch'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 the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is 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 explanations given to us, the said accounts together with the notes thereon give the information required, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the **THENI DISTRICT MINERAL FOUNDATION TRUST**, Theni Dt. as at 31<sup>th</sup> March, 2021 and
- (i) in the case of the Income and Expenditure Account of the excess of Income over Expenditure for the half year ended on that date

**Further We report that:**

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 have found them to be satisfactory.

No Cash balance was maintained by the Trust and we have verified the Bank Balances from Bank pass books/ Statements and other documentary evidences.

**We further report that:**

- (i) The Statements of accounts are prepared as per The Tamil Nadu Mineral Foundation Rules, 2017.
- (ii) Opening balance and Closing Balance of the receipts and payments account tallies with that Cash/ Bank Book.
- (iii) Reconciliation of the Bank Account has been made up to the period of audit
- (iv) There is no diversion of funds noticed
- (v) There is no negative cash balance at any stage during the year
- (vi) No funds of the trust are placed in fixed deposit.
- (vii) All receipts/ refunds have been correctly accounted for and remitted into bank account of the Trust.

For M.RAJA SEKARAN & ASSOCIATES  
Chartered Accountants/FRN: 0116065

  
M. Rajasekaran  
Proprietor/M.No.203659

Place: Theni  
Date : 30.11.2022



**THENI DISTRICT MINERAL FOUNDATION TRUST**  
**O/o the Deputy Director, Geology and Mining Collectorate, Theni - 625 531.**

**RECEIPT AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01/10/2020 TO 31/03/2021**

RECEIPTS	Rs.	PAYMENTS	Rs.
To Opening Balance	25986245.00	By Salary	126467.00
Canara Bank -A/c.No.1020132000017	25863535.00	Staff Salary.	114667.00
Canara Bank -A/c.No.1020101064805	122710.00	Audit Fee	11800.00
To Contributions from Lessees of Mineral Leases For the Half Year	5179748.00	By Transfer to H.O - Chennai 1% of the State Level Fund for Monitoring Activities	51735.00
To Bank Interest	392257.00	By CCTV Camara	768124.00
		By Bank Charges	638.00
		By Closing Balances:	30611286.00
		Canara Bank -A/c.No.1020132000017	30387597.00
		Canara Bank -A/c.No.1020101064805	223689.00
	<b><u>31558250.00</u></b>		<b><u>31558250.00</u></b>
			0.00

Vide our report of even date  
 For.M.Raja Sekaran & Associates  
 Chartered Accountants/FRN:011606S



Place: Theni  
 Date : 30.11.2022

Assistant Director  
 Geology & Mining - Convener

Collector/Chairman  
 Theni District.

7/12

**THENI DISTRICT MINERAL FOUNDATION TRUST**  
**O/o the Deputy Director, Geology and Mining Collectorate, Theni - 625 531.**

**INCOME AND EXPENDITURE ACCOUNT FOR THE FROM 01/10/2020 TO 31/03/2021**

<b>EXPENDITURE</b>	<b>Rs.</b>	<b>INCOME</b>	<b>Rs.</b>
To Salary	126467.00	By Contributios from Lessees	5179748.00
Staff Salary	114667.00	of Mineral Leases For the Half Year	
Audit Fee	11800.00		
		By Bank Interest	392257.00
To Transfer to H.O - Chennai 1% of the State Level Fund for Monitoring Activities	51735.00		
To Bank Charges	638.00		
To Surplus - Excess of income over Expenditure	5393165.00		
	<b><u>5572005.00</u></b>		<b><u>5572005.00</u></b>
			0.00

Vide our report of even date  
 For.M.Raja Sekaran & Associates  
 Chartered Accountants/FRN:011606S

Place: Theni  
 Date : 30.11.2022

Assistant Director  
 Geology & Mining - Convener

Collector/Chairman  
 Theni District.

CA.M.Raja Sekaran  
 Proprietor/M.No.203659



**THENI DISTRICT MINERAL FOUNDATION TRUST**  
**O/o the Deputy Director, Geology and Mining Collectorate, Theni - 625 531.**

**BALANCE SHEET AS AT 31.03.2021**

LIABILITIES	Rs.	ASSETS	Rs.
Corpus Fund	26070273.00	CCTV Camara Purchase dt. 07.12.2020	768124.00
Add: Excess of Income over Expenditure	5393165.00	I Pad Computert Purchase dt.13.12.2019	84028.00
	<u>31463438.00</u>	<b>Closing Balance</b>	<b>30611286.00</b>
		CANARA BANK-A/c.No.1020132000017	30387597.00
		CANARA BANK-A/c.No.1020101064805	223689.00
	<b><u>31463438.00</u></b>		<b><u>31463438.00</u></b>
			0.00

Place: Theni  
Date : 30.11.2022

Assistant Director  
Geology & Mining - Convener

Collector/Chairman  
Theni District.

Vide our report of even date  
For.M.Raja Sekaran & Associates  
Chartered Accountants/FRN:011606S

CA.M.Raja Sekaran  
Proprietor/M.No.203659

9/12

