

**Chengalpattu
District Mineral
Foundation Trust**

**Audit Report
Financial Year 2022-2023**

For the period of
01.10.2022 to 31.03.2023



INDEPENDENT AUDITOR'S REPORT

To the Members of Chengalpattu District Mineral Foundation Trust

Opinion

We have audited the financial statements of Chengalpattu District Mineral Foundation Trust, which comprise the Balance sheet as at March 31, 2023, Income & Expenditure Statement for the year ended March 31, 2023 and the Receipts & Payments Statement for the year ended March 31, 2023.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view:

1. In case of the Balance Sheet of the State of Affairs of Chengalpattu District Mineral Foundation Trust at March 31, 2023.
2. In case of Income & Expenditure Statement and Receipts & Payments Statement of its Accounting year ending on March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with relevant laws and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For M/s. Sundararajan & Co

CHARTERED ACCOUNTANTS

 

R. Sundararajan

Partner

UDIN: 23029591BGVFEW3074

CHENNAI

Date: 10-07-2023

**M/s. CHENGALPATTU DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM October 2022 to March 2023

RECEIPTS		Rs.		PAYMENTS		Rs.	
To Opening balance		2,49,21,982		By Project Expenses			1,34,41,694
Bank Cash		-	2,49,21,982	By Closing Balance			
To Seigniorage fees and Penalty			70,16,720	Bank Cash		1,87,95,313	
To Bank Interest			2,98,305			-	1,87,95,313
TOTAL			3,22,37,007	TOTAL			3,22,37,007

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM OCTOBER 2022 TO MARCH 2023

EXPENDITURE		Rs.		INCOME		Rs.	
To Project Expenses		1,34,41,694		By Seigniorage Fees and Penalty		70,16,720	
To Depreciation		29,980		By Bank Interest		2,98,305	
				By Excess of Expenditure over Income		61,56,649	
TOTAL		1,34,71,674		TOTAL		1,34,71,674	

M/s.Sundararajan & Co
Chartered accountants



Sundararajan R
Partner
M.No : 029591



Chairperson/District collector
Chengalpattu District
Chengalpattu District Mineral Foundation Trust



29.08.24
Deputy
Convener/Assistant Director (Add. char.)
Dept.of Geology and Mining

Date : 10-07-2023
Place : Chennai
UDIN : 23029591BGVFEW3074



**M/s. CHENGALPATTU DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.
BALANCE SHEET AS ON 31.03.2023**

LIABILITIES	Rs.		ASSETS	Rs.	
Capital Fund			Fixed Asset		
Opening Balance	2,29,25,813		Apple Mac	1,19,920	
Less: Excess of expenditure over income	(61,56,649)	1,67,69,164	Less:-depreciation	29,980	89,940
Kanchipuram DMFT capital		1,000	Current Assets		
Cuddalore DMFT		21,15,089.00	Cash	-	
			Indian Bank - 0945	1,76,82,467	
			Indian Bank - 3688	11,12,846	1,87,95,313
TOTAL		1,88,85,253	TOTAL		1,88,85,253

Note forming part of accounts:

- 1). The management hereby confirm that the accounts has been prepared on the basis of amount received in its bank accounts
- 2) The Income of the Trust is percentage of Seigniorage fees/royalty as certified by the management.

The above financial statements has been certified on the basis of books of accounts maintained and as per the information and explanations given by the secretary whenever called for.

M/s.Sundararajan & Co
Chartered accountants



Sundararajan R
Partner
M.No : 029591



Chairperson/District collector
Chengalpattu District
Chengalpattu District Mineral Foundation Trust


29.08.24
Deputy

Convener/~~Assistant~~ Director (Addl.charge)
Dept.of Geology and Mining

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