

**Kancheepuram
District Mineral
Foundation Trust**

**Audit Report
Financial Year 2022-2023**

**For the period of
01.04.2022 to 31.03.2023**





INDEPENDENT AUDITOR'S REPORT

To the Members of Kancheepuram District Mineral Foundation Trust

Opinion

We have audited the financial statements of Kancheepuram 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 Kancheepuram 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: 23029591BGVFEX6500

CHENNAI

Date: 10-07-2023

**M/s. KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.
RECEIPTS AND PAYMENTS ACCOUNT FROM OCTOBER 2022 to MARCH 2023**

RECEIPTS		Rs.		PAYMENTS		Rs.	
To Opening balance				By Salary			74,117
Bank	7,96,70,347			By Project expenses			79,71,702
Cash	-	7,96,70,347		By Closing Balance			
				Bank	8,05,51,806		
To Seigniorage fees and Penalty		78,00,328		Cash	-		8,05,51,806
To Bank Interest		11,26,950					
TOTAL		8,85,97,625		TOTAL			8,85,97,625

INCOME AND EXPENDITURE ACCOUNT FROM OCTOBER 2022 to MARCH 2023

EXPENDITURE		Rs.		INCOME		Rs.	
To Project expenses		79,71,702		By Seigniorage Fees and Penalty		78,00,328	
To Depreciation		15,358		By Bank Interest		11,26,950	
To Salary		74,117					
To Excess of Income over Expenditure		8,66,101					
TOTAL		89,27,278		TOTAL		89,27,278	

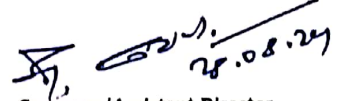
M/s.Sundararajan & Co
Chartered accountants



Sundararajan R
Partner
M.No : 029591



Chairperson/District collector
Kancheepuram District
Kancheepuram District Mineral Foundation Trust



Convener/Assistant Director
Dept.of Geology and Mining

Date : 10-07-2023
Place : Chennai
UDIN : 23029591BGVFEX6500



**M/s. KANCHEEPURAM 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 Assets		
Opening Balance	7,97,32,781		Computer	61,434	
Add : Excess of Income over Expenditure	8,66,101	8,05,98,882	Less: Depreciation	15,358	46,076
			Current Assets		
			Cash	-	
			Chengelpattu-DMFT -Capital Bank	1,000 8,05,51,806	
					8,05,52,806
TOTAL		8,05,98,882	TOTAL		8,05,98,882

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

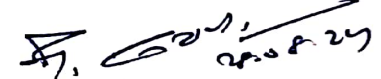


Sundararajan R
Partner
M.No : 029591



Chairperson, District collector
Kancheepuram District
Kancheepuram District Mineral Foundation Trust

14/16



Convener/Assistant Director
Dept.of Geology and Mining

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