

**Kancheepuram
District Mineral
Foundation Trust**

**Audit Report
Financial Year 2021-2022**



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, 2022, Income & Expenditure Statement for the year ended March 31, 2022 and the Receipts & Payments Statement for the year ended March 31, 2022.

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, 2022
2. In case of Income & Expenditure Statement and Receipts & Payments Statement of its Accounting year ending on March 31, 2022

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

FR No: 05101S



R. Sundararajan

Partner

M.N.No: 029591

UDIN: 22029591BACVWS2684

CHENNAI

Date: 26-09-2022

**M/s. KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.
BALANCE SHEET AS ON 31.03.2022**


LIABILITIES	Rs.		ASSETS	Rs.	
Capital Fund			Fixed Assets		
Opening Balance	7,36,35,031		Computer	127987	
Less : Excess of Expenditure over Income	59,51,227	6,76,83,804	Less: Depreciation	51195	76,792
			Current Assets		
			Cash	-	
			Chengelpattu-DMFT -Capital	1,000	
			Bank	6,76,06,012	6,76,07,012
TOTAL		6,76,83,804	TOTAL		6,76,83,804

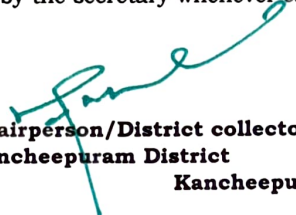
Note forming part of accounts:

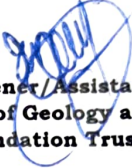
- 1). The management hereby confirm that the accounts has been prepared on the basis of amount received in its bank accounts
- 2) The Income of the Trust is percentage of Seigniorage fees/royalty as certified by the management.

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


Convener/Assistant Director
Dept.of Geology and Mining
Kancheepuram District Mineral Foundation Trust

Date : 26-09-2022
Place : Chennai
UDIN : 22029591BACVWS2684

**M/s. KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2022**

RECEIPTS		Rs.	PAYMENTS		Rs.
To Opening balance	Bank	7,35,06,044	By Administration Expenses		
	Cash	-	By Salary		96,493
To Seigniorage fees and Penalty			By Project Expenses		2,33,333
To Bank Interest			By Closing Balance		2,84,93,686
			Bank	6,76,06,012	
			Cash	-	6,76,06,012
TOTAL		9,64,29,524	TOTAL		9,64,29,524

EXPENDITURE		Rs.	INCOME		Rs.
To Administration Expenses		96,493	By Seigniorage Fees and Penalty		2,09,27,378
To Salary		2,33,333	By Bank Interest		19,96,102
To Project Expenses		2,84,93,686	By Excess of Expenditure over Income		59,51,227
To Depreciation on Computer		51,195			
TOTAL		2,88,74,707	TOTAL		2,88,74,707

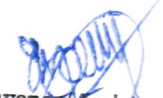
M/s. Sundararajan & Co
Chartered accountants



Sundararajan R
Partner
M.No : 029591


Chairperson/District collector
Kancheepuram District

Kancheepuram District Mineral Foundation Trust


Convener/Assistant Director
Dept. of Geology and Mining

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