

M/S. VENKATASUBRAMANIAN & SRIDURGA
Chartered Accountants,
No. 66A, Pendam Ramasamy Street,
Ponnammapet,
SALEM 636 001.

Phone: 0427-2296278
Mobile: 94431 22952
Email: mvsfca@gmail.com



Date: 09.06.2020

SALEM DISTRICT MINERAL FOUNDATION TRUST

AUDIT CERTIFICATE

It is certified that we have audited the annual Balance Sheet and accounts year ended 31st March 2020 and Income and Expenditure Accounts for the year ended on that date of **SALEM DISTRICT MINERAL FOUNDATION TRUST** from the books of accounts, records and other documents produced to us by the District Authority.

In our opinion and to the best of our knowledge and according to the explanations given to us and subject to our observation as detailed below we report that:-

- (a) The Balance Sheet read together with notes thereon gives a true and correct view of the state and affairs of the SDMFT as on 31st March 2020.
- (b) The Income and Expenditure Accounts gives a true and correct view of the Excess of Expenditure over Income of **Rs. 1,14,39,126.50/-** for the year ended 31st March 2020.
- (c) Not more than one Bank Account is operated for the Scheme.
- (d) No funds are kept in the form of Fixed Deposits.
- (e) Interest accrued in Saving Bank Account has been taken as receipt for use on the SDMFT Scheme.
- (f) Bank Reconciliation Statement has been prepared regularly for every month till this March 2020.



(g) Receipts Register, Cheque issued Register, Arrears Register & Project Register are being maintained on Daily basis.

(h) **There following audit objection in so far as the said accounts audited by us.**

1. Section 12A Registration to be obtained from Commissioner of Income Tax. Nor any notification under section 10(46) obtained.
2. No double entry system of accounts is maintained. With the available records the statements have been compiled.

Place : **SALEM**

Date : **09.06.2020**



CHARTERED ACCOUNTANTS

M.No.22527
VENKATASUBRAMANIAN &
SRI DURGA
CHARTERED ACCOUNTANTS
6-A, Pendam Ramasamy Street
Ponnammapet. SALEM-636 001

SALEM DISTRICT MINERAL FOUNDATION TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2020

EXPENDITURE		AMOUNT (in Rs.)	INCOME		AMOUNT (in Rs.)
To Project Expenses	=	1,97,22,500.00	By Collection Received		
To Amount Transfer H.O.	=	1,35,604.00	DMF Contribution by Lessees	=	1,10,55,354.00
To Temporal Data Entry Operator & Accountant	=	2,21,360.00	Collection Via Court Penalty	=	8,56,000.00
To Bank Charges	=	324.50	Arrear Collection from Lessees	=	10,000.00
To Audit Fees Paid	=	59,000.00	Arrears Interest due	=	17,18,453.00
To RJD Building expences	=	65,00,000.00	By Interest received from Bank	=	8,61,179.00
To Audit Fees Payable	=	23,600.00	By Mis. Receipts (Project Refund)	=	7,90,310.00
To Depreciation at 40%-Computer	=	31,216.00	By Excess of Expenditure Over income	=	1,14,39,126.50
To Depreciation at 20%- I PAD	=	33,611.00			
To Depreciation at 5% - Furniture	=	3,207.00			
Total		2,67,30,422.50	Total		2,67,30,422.50

Vide My Report of Even Date.

V. Venkatasubramanian

CHARTERED ACCOUNTANTS

M.No.22527

VENKATASUBRAMANIAN &

SRI DURGA

CHARTERED ACCOUNTS

A. Pendam Ramasamy Street
Ponnammapet. SALEM-636 001.

[Signature]
11/6/20

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

[Signature]
11/6/20

Chairperson / District Collector,
Salem District Mineral Foundation Trust

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SALEM DISTRICT MINERAL FOUNDATION TRUST

BALANCE SHEET FOR THE YEAR ENDED AS AT 31.03.2020

LIABILITIES	AMOUNT (in Rs.)	ASSETS	AMOUNT (in Rs.)
<u>Other Liabilities</u>		<u>Current Assets :</u>	
Audit Fees Payable	23,600.00	Cash at Bank	= 5,08,16,375.00
		ARREARS DUE	= 2,19,13,060.00
		INTEREST DUE	= 1,24,61,075.00
<u>Capital Fund :</u>		Computer and Printer	= 46,824.00
Opening Balance	9,68,48,240.50	Furniture Purchased from TANSI	= 60,935.00
<u>LESS :</u> Excess of Expenditure over Income	1,14,39,126.50	I-Pad	= 1,34,445.00
<u>ADD :</u> Excess of Income over Expenditure	0.00		
Total		Total	= 8,54,32,714.00

Vide My Report of Even Date.

V. Venkatasubramanian

CHARTERED ACCOUNTANTS

M.No.22527

VENKATASUBRAMANIAN &

SRI DURGA

CHARTERED ACCOUNTS

66-A, Pendam Ramasamy Street,

Ponnammapet, SALEM-636 001.

[Signature]
11/6/20

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[Signature]
11/6/20

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SALEM DISTRICT MINERAL FOUNDATION TRUST

BANK RECONCILIATION STATEMENT FOR THE YEAR ENDED 31.03.2020

SBI COLLECTORATE BRANCH S/B A/C.NO.37240368680			
Detail	AMOUNT (in Rs.)	Realised on	AMOUNT (in Rs.)
CB as per Cash Book			5,08,16,375.00
CB as Per Bank Pass Book			5,08,16,375.00

Vide My Report of Even Date.

M. Venkatasubramanian

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M.No.22527

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SRI DURGA

CHARTERED ACCOUNTS

66-A, Pendam Ramasamy Street,
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J. Jeyaraj
11/6/2020

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

J. Jeyaraj
11/6/2020
Chairperson / District Collector,
Salem District Mineral Foundation Trust.

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