

THULIR TRUST
SITTLINGI
(CONSOLIDATED)
ANNUAL ACCOUNTS
2023-24



INDEPENDENT AUDITOR'S REPORT

To

The Members of the **THULIR TRUST**

Opinion

We have audited the financial statements of **THULIR TRUST, SITTLINGI, DHARMAPURI** which comprise the Balance sheet at 31st March 2024, and the Income and Expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the Trust as at 31st March, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable to the Trust and of the state of affairs of the Institution as at 31 March 2024, and its surplus for the year ended on that date.

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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our 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 these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

For **THULIR TRUST**

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Managing Trustee



In preparing the financial statements, management is responsible for assessing the Trust 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 Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For J. MATHEW & Co.
ICAI Regn. No. 002028S

For THULIR TRUST
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Managing Trustee



J. Mathew

JOHN MATHEW.C.M
Chartered Accountant
Proprietor

Memb. No. 025343

UDIN: 24025343BKBEDT1802

OOTACAMUND,
18.09.2024

THULIR TRUST, 5/971, KALIYANKOTTAL, VELANUR.P.O, SITTINGI PANCHAYAT, THEERTHAMALAI S.P.O,

TAMIL NADU, DHARMAPURI, 636906

CONSOLIDATED ACCOUNTS

RECEIPTS AND PAYMENTS ACCOUNT OF FOR THE YEAR ENDED 31st MARCH 2024

RECEIPTS		Rs.P.	PAYMENTS		Rs.P.
To Opening balance			By Afforestation & Gardening		38,700.00
Cash in Hand	34,195.45		By Audit Fees		19,750.00
Cash at Bank	2,02,559.76		By Bank Charges		4,371.00
School Bank	6,551.50		By Community Education		20,000.00
Fixed Deposit	<u>60,74,653.00</u>	63,17,959.71	By Computer Maintenance		7,298.00
			By Honorarium		1,20,815.00
To Savings Bank Interest		25,250.00	By Nutrition Expenses		4,96,745.00
To Donation Received		4,52,273.13	By Other Expenses		1,450.00
To Interest on Income Tax Refund		1,470.00	By Postage and Telephone		7,432.00
To Interest on Fixed Deposit- General		2,19,023.00	By Rates and Taxes		30,070.00
To Interest on Fixed Deposit- Corpus		1,24,042.00	By Repairs and Maintenance		73,126.00
To Contribution received- Building		4,31,350.00	By Salary and Wages		4,23,000.00
To Contribution received- Others		25,18,865.00	By School Approval		4,16,969.00
To Donations Corpus Fund		25,000.00	By School Building Fund Expenses		47,289.00
To Building Fund Donation		4,70,025.00	By School Expenses	I	15,89,021.40
To TDS received		24,510.00	By Sports and Events		28,032.00
To Other Credit		15,000.00	By Staff Bonus		22,500.00
			By Staff Exposure Travel		34,501.00
			By Staff PPF		1,48,000.00
			By Student Exposure Travel		38,346.00
			By Village Class		18,456.00
			By Fixed Assets	II	7,79,361.40
			By Closing Balance		
			Cash in Hand		3,811.05
			Cash at Bank		3,97,589.49
			School Bank		1,09,290.50
			Fixed Deposit		<u>57,48,844.00</u>
		<u>1,06,24,767.84</u>			<u>1,06,24,767.84</u>

Per our report of even date
For J.MATHEW & Co
(ICAI Regn. No. 2028S)

John

JOHN MATHEW.C.M.
Chartered Accountant.
Membership No. 025343

For THULIR TRUST

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Managing Trustee



OOTACAMUND,
Date:18.09.2024

**THULIR TRUST, 5/971, KALIYANKOTTAI, VELANUR.P.O, SITTINGI PANCHAYAT,
THEERTHAMALAI S.P.O,
TAMIL NADU, DHARMAPURI, 636906**

- RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2024

SCHOOL EXPENSES	IC	FC	SCH - I
School-2 Wheeler Maintenance	5,546.28	11,686.00	17,232.28
School Accessories	19,395.00		19,395.00
School- Campus Maintenance	30,649.00	45,170.00	75,819.00
School-Computers & Peripherals	3,200.00		3,200.00
School-Internet Postage and Cellphone Charg	514.00		514.00
School-Library & Teaching Materials	13,408.00	31,736.12	45,144.12
School-Salary	82,000.00	11,33,500.00	12,15,500.00
School-Solar & PV System Maintenance	250.00		250.00
School - Sports and Cultural Events Expenses	36,640.00		36,640.00
School- Staff Bonus	2,000.00		2,000.00
School- Stationery	7,162.00	3,631.00	10,793.00
School-Students Exposure Travel	51,482.00		51,482.00
School-Travel Expenses	82,351.00	23,201.00	1,05,552.00
School-Printer Maintenance		5,500.00	5,500.00
	3,34,597.28	12,54,424.12	15,89,021.40
 FIXED ASSETS			SCH - II
WIP- Library	2,26,043.00	4,76,423.40	7,02,466.40
New Gate	13,893.00	23,190.00	37,083.00
Solar Water Heater	17,200.00	7,720.00	24,920.00
Furniture and Fixture		14,892.00	14,892.00
	2,57,136.00	5,22,225.40	7,79,361.40

For THULIR TRUST

R. S.
Managing Trustee



CONSOLIDATED ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT OF FOR THE YEAR ENDED 31st MARCH 2024

EXPENDITURES	Rs.P.	INCOME	Rs.P.
To Afforestation & Gardening	38,700.00	By Foreign contribution account	
To Audit Fees	19,750.00	Savings Bank Interest	12,988.00
To Bank Charges	4,371.00	Fixed deposit interest	1,14,608.00
To Community Education	20,000.00	Contribution received- Others	25,18,865.00
To Computer Maintenance	7,298.00	Contribution received- Building	4,31,350.00
To Honorarium	1,20,815.00		
To Nutrition Expenses	4,96,745.00	By Local Account	
To Other Expenses	1,450.00	Savings Bank Interest	12,262.00
To Postage and Telephone	7,432.00	Donation Received	4,52,273.13
To Rates and Taxes	30,070.00	Interest on Income Tax Refund	1,470.00
To Repairs and Maintenance	73,126.00	Interest on Fixed Deposit- General	1,41,515.00
To Salary and Wages	4,23,000.00	Interest on Fixed Deposit- Corpus	1,24,042.00
To School Approval	4,16,969.00	Donations Corpus Fund	25,000.00
To School Building Fund Expenses	47,289.00	Building Fund Donation	4,70,025.00
To School Expenses	15,89,021.40		-
To Sports and Events	28,032.00		-
To Staff Bonus	22,500.00		
To Staff Exposure Travel	34,501.00		
To Staff PPF	1,48,000.00		
To Student Exposure Travel	38,346.00		
To Village Class	18,456.00		
To Depreciation	3,72,186.52		
To Excess of Income over expenditure	3,46,340.21		
	43,04,398.13		43,04,398.13
To Building Fund	8,54,086.00	By Balance b/d	3,46,340.21
To Bank Interest Fund	1,23,563.66	By General Fund	6,95,300.33
To Corpus Fund	1,49,042.00	By General Education Fund	85,051.12
	11,26,691.66		11,26,691.66

OOTACAMUND,
Date: 18.09.2024

For THULIR TRUST
[Signature]
Managing Trustee



Per our report of even date
For J.MATHEW & Co
(ICAI Regn. No. 2028S)

[Signature]
JOHN MATHEW C. M.
Chartered Accountant.
Membership No. 025343

**THULIR TRUST, 5/971, KALIYANKOTTAI, VELANUR.P.O, SITTINGI PANCHAYAT, THEERTHAMALAI S.P.O,
TAMIL NADU, DHARMAPURI, 636906**

**CONSOLIDATED ACCOUNTS
BALANCE SHEET AS AT 31 MARCH 2024**

LIABILITIES	SCH	Rs.p.	ASSETS	SCH	Rs.p.
CAPITAL FUND	I	1,01,73,635.77	FIXED ASSETS	V	1,02,90,258.95
BUILDING FUND	II	23,32,965.84	ADVANCES AND DEPOSITS		
BANK INTEREST FUND	III	10,16,795.21	Telephone -Deposit		500.00
GENERAL EDUCATION FUND	IV	8,59,626.17	TDS Receivable- Opening	53,136.00	
CORPUS FUND		22,17,997.00	Less: Received during the year	(24,510.00)	
OTHER CREDIT		15,000.00	Add: During the year	37,100.00	65,726.00
			FIXED DEPOSIT		
			Local Contribution	39,07,060.00	
			FCRA	18,41,784.00	57,48,844.00
			CLOSING BALANCE		
			Cash in Hand	3,811.05	
			Cash at Bank	5,06,879.99	5,10,691.04
		<u>1,66,16,019.99</u>			<u>1,66,16,019.99</u>

Notes: 1. Basis of Accounting - Cash

2. Depreciation is provided under WDV method at the rates indicated.

3. For Fixed asset additions, credit is given in capital fund for addition to asset account.

Per our report of even date
For J.MATHEW & Co
(ICAI Regn. No. 2028S)



John Mathew C. M.
JOHN MATHEW C. M.,
Chartered Accountant.
Membership No. 025343

For THULIR TRUST
Managing Trustee
Managing Trustee

**THULIR TRUST, 5/971, KALIYANKOTTAI, VELANUR.P.O, SITTINGI PANCHAYAT,
THEERTHAMALAI S.P.O,
TAMIL NADU, DHARMAPURI, 636906
CONSOLIDATED ACCOUNTS
SCHEDULE TO BALANCE SHEET AS AT 31 MARCH 2024**

CAPITAL FUND	Indian	FC	SCH - I
Balance as on 01.04.2023	49,56,453.90	51,33,120.80	1,00,89,574.70
Less: Transfer from I & E Account	(4,40,809.18)	(2,54,491.16)	(6,95,300.33)
Add: Asset addition out of Building fund	2,57,136.00	5,22,225.40	7,79,361.40
	47,72,780.73	54,00,855.05	1,01,73,635.77

BUILDING FUND:			SCH - II
Balance as on 01.04.2023	19,72,984.34	2,85,256.90	22,58,241.24
Add :Receipts during the year	4,22,736.00	4,31,350.00	8,54,086.00
Less: Utilised during the year	(2,57,136.00)	(5,22,225.40)	(7,79,361.40)
	21,38,584.34	1,94,381.50	23,32,965.84

BANK INTEREST FUND			SCH - III
Balance as on 01.04.2023		8,93,231.55	8,93,231.55
Less: Transfer from I & E account		1,23,563.66	1,23,563.66
		10,16,795.21	10,16,795.21

GENERAL EDUCATION FUND			SCH - IV
Balance as on 01.04.2023		9,44,677.29	9,44,677.29
Less: Transfer from I & E account		(85,051.12)	(85,051.12)
		8,59,626.17	8,59,626.17

CORPUS FUND			
Opening balance	20,68,955.00		20,68,955.00
Add: Transfer from I & E account	1,49,042.00		1,49,042.00
	22,17,997.00	-	22,17,997.00

For THULIR TRUST
Be u
Managing Trustee



**THULIR TRUST, 5/971, KALIYANKOTTAI, VELANUR.P.O, SITTINGI PANCHAYAT, THEERTHAMALAI S.P.O,
TAMIL NADU, DHARMAPURI, 636906**

CONSOLIDATED ACCOUNTS

SCHEDULES TO BALANCE SHEET AS ON 31st MARCH 2024

FIXED ASSETS

SCH - V

Particulars	Rate	Balance as on 01.04.23	Additions	Total	Depreciation	Balance as on 31.03.24
FC						
Computer and Accessories	40%	6.52		6.52	2.61	3.91
Furniture and Fixtures	10%	46,509.37	14,892.00	61,401.37	5,395.54	56,005.83
Sports Equipments	15%	1,479.21		1,479.21	221.88	1,257.33
Solar PV System	15%	40,872.93		40,872.93	6,130.94	34,741.99
School Building	5%	41,43,421.70	23,190.00	41,66,611.70	2,07,750.84	39,58,860.87
Dining Hall	5%	1,91,174.30		1,91,174.30	9,558.71	1,81,615.58
Retaining Walls	5%	49,508.06		49,508.06	2,475.40	47,032.66
Class Rooms	5%	2,96,109.16	-	2,96,109.16	14,805.46	2,81,303.70
Staff Quarters	5%	1,51,415.55	-	1,51,415.55	7,570.78	1,43,844.77
Solar Water Heater	15%		7,720.00	7,720.00	579.00	7,141.00
Work In Progress	0%	2,12,624.00	4,76,423.40	6,89,047.40	-	6,89,047.40
INDIAN						
Vehicle	15%	565.33		565.33	84.80	480.53
Computer and Accessories	40%	21,844.77		21,844.77	8,737.91	13,106.86
Furniture and Fixtures	10%	35,054.83		35,054.83	3,505.48	31,549.35
Equipments	15%	14,430.97		14,430.97	2,164.65	12,266.32
Cycle	15%	328.72		328.72	49.31	279.41
Sintex Tank	15%	322.16		322.16	48.32	273.84
Kitchen Utensils	15%	1,649.91		1,649.91	247.49	1,402.42
TVS XL Super	15%	2,818.31		2,818.31	422.75	2,395.56
Library	15%	334.46		334.46	50.17	284.29
Land	0%	24,34,000.00		24,34,000.00	-	24,34,000.00
School Building	5%	19,64,820.01	13,893.00	19,78,713.01	98,588.33	18,80,124.68
Television	15%	16,707.81		16,707.81	2,506.17	14,201.64
Cow	0%	44,000.00		44,000.00	-	44,000.00
Solar Water Heater	15%		17,200.00	17,200.00	1,290.00	15,910.00
Work in progress		2,13,086.00	2,26,043.00	4,39,129.00	-	4,39,129.00
		98,83,084.07	7,79,361.40	1,06,62,445.47	3,72,186.52	1,02,90,258.95

For THULIR TRUST
Managing Trustee

