

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 2023, 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, 2023, 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 2023, 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**

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.

OOTACAMUND,
22.07.2023

For THULIR TRUST
[Signature]
Managing Trustee

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



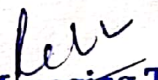
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JOHN MATHEW.C.M
Chartered Accountant
Proprietor
Memb. No. 025343
UDIN: 23025343BGSQAI4440

CONSOLIDATED ACCOUNTS

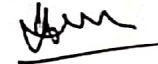
RECEIPTS AND PAYMENTS ACCOUNT OF FOR THE YEAR ENDED 31st MARCH 2023

RECEIPTS	Rs.P.	Rs.P.	PAYMENTS	Rs.P.	Rs.P.
To Opening balance			By Audit and professional fees		53,572.00
Cash in Hand	24,259.71		By Postage and telephone		1,383.00
Cash at Bank	2,66,349.23		By Printing and stationery		1,050.00
School Bank	6,376.50		By Salary		4,11,000.00
Fixed Deposit	<u>49,44,882.00</u>	52,41,867.44	By Honorarium		45,570.00
To Savings Bank Interest		20,684.00	By School Approval		3,840.00
To Contribution received		26,10,002.00	By Sports and events		1,580.00
To Interest on Fixed Deposit		1,77,609.00	By Repairs and Maintenance		1,950.00
To Interest on Fixed Deposit- Corpus		81,476.00	By Community Education		11,800.00
To Donations Corpus Fund		2,35,000.00	By Afforestation & Gardening		9,709.26
To Building Fund Donation		13,46,401.51	By School Expenses		14,10,984.00
To TDS received		21,970.00	By Nutrition Expenses		6,28,420.00
			By Bank charges		667.98
			By Scholarship		1,05,000.00
			By Other Expenses		10,000.00
			By Staff Exposure Travel		22,065.00
			By TDS Receivable		27,195.00
			By Fixed Assets		6,71,264.00
			By Closing Balance		
			Cash in Hand	34,195.45	
			Cash at Bank	2,02,559.76	
			School Bank	6,551.50	
			Fixed Deposit	60,74,653.00	63,17,959.71
		<u>97,35,009.95</u>			<u>97,35,009.95</u>

For THULIR TRUST

 Managing Trustee



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


 JOHN MATHEW.C.M.
 Chartered Accountant.

Proprietor
 Membership No. 025343

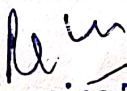
Place: Ootacamund
 Date: 22.07.2023

THULIR TRUST, 5/971, KALIYANKOTTAI, VELANUR.P.O,
SITTILINGI PANCHAYAT, THEERTHAMALAI S.P.O,
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR
ENDED 31 ST MARCH 2023

SCHOOL EXPENSES

SCH - I

School-2 Wheeler Maintenance	4,344.00
School Accessories	13,497.00
School Approval Expenses	925.00
School- Campus Maintenance	49,708.00
School-Computers & Peripherals	3,490.00
School-Internet Postage and Cellphone Charges	4,079.00
School-Library&Teaching Materials	26,890.00
School-Salary	10,09,400.00
School-Solar & PV System Maintenance	200.00
School-Sports and Cultural Events Expenses	15,390.00
School-Staff Bonus	19,000.00
School-Staff Exposure Travel	6,973.00
School-Staff PPF	1,43,500.00
School-Stationery	6,304.00
School-Students Exposure Travel	19,874.00
School-Travel Expenses	87,410.00
	<hr/>
	14,10,984.00
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For THULIR TRUST

Managing Trustee



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

CONSOLIDATED ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT OF FOR THE YEAR ENDED 31st MARCH 2022

EXPENDITURES	Rs.P.	Rs.P.	INCOME	Rs.P.	Rs.P.
To Audit and professional fees		53,572.00	By Foreign contribution account		
To Postage and telephone		1,383.00	Savings Bank Interest		11,935.00
To Printing and stationery		1,050.00	Fixed deposit interest		90,536.00
To Salary		4,11,000.00	Contribution received		18,79,000.00
To Honorarium		45,570.00	Contribution received- Building		5,06,401.51
To School Approval		3,840.00			
To Sports and events		1,580.00	By Local Account		
To Repairs and Maintenance		1,950.00	Savings Bank Interest		8,749.00
To Community Education		11,800.00	Contribution received		7,31,002.00
To Afforestation & Gardening		9,709.26	Interest on Fixed Deposit		87,073.00
To School Expenses		14,10,984.00	Interest on Fixed Deposit- Corpus		81,476.00
To Nutrition Expenses		6,28,420.00	Building Fund Donation		8,40,000.00
To Bank charges		667.98			
To Scholarship		1,05,000.00			
To Other Expenses		10,000.00			
To Staff Exposure Travel		22,065.00			
To Depreciation		3,73,281.14			
To Excess of Income over expenditure		11,44,300.13			
		42,36,172.51			42,36,172.51
To Building Fund		13,46,401.51	By Balance b/d		11,44,300.13
To Bank Interest Fund		1,02,471.00	By General Fund		5,03,451.56
To Corpus Fund		81,476.00	By General Education Fund		(1,17,403.18)
		15,30,348.51			15,30,348.51

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



John Mathew C.M.
JOHN MATHEW.C.M.
Chartered Accountant.

Proprietor

Membership No. 025343

For THULIR TRUST
John Mathew
Managing Trustee

Place: Ootacamund
Date: 22.07.2023

**THULIR TRUST, 5/971, KALIYANKOTTAI, VELANUR.P.O, SITTINGLINGI PANCHAYAT, THEERTHAMALAI S.P.O,
TAMIL NADU, DHARMAPURI, 636906
CONSOLIDATED ACCOUNTS
BALANCE SHEET AS AT 31 MARCH 2023**

LIABILITIES	SCH	Rs.P.	ASSETS	SCH	Rs.P.
CAPITAL FUND	I	1,00,89,574.70	FIXED ASSETS	V	98,83,084.07
BUILDING FUND	II	22,58,241.24	ADVANCES AND DEPOSITS		
BANK INTEREST FUND	III	8,93,231.55	Telephone -Deposit		500.00
GENERAL EDUCATION FUND	IV	9,44,677.29	TDS Receivable- Opening	47,911.00	
			Less: Received during the year	(21,970.00)	
			Add: During the year	<u>27,195.00</u>	53,136.00
			FIXED DEPOSIT		
CORPUS FUND		20,68,955.00	Local Contribution	41,46,339.00	
			FCRA	<u>19,28,314.00</u>	60,74,653.00
			CLOSING BALANCE		
			Cash in Hand	34,195.45	
			Cash at Bank	2,09,111.26	2,43,306.71
		<u>1,62,54,679.78</u>			<u>1,62,54,679.78</u>

- Notes: 1. Basis of Accounting - Cash
2. Depreciation is provided under WDV method at the rates indicated.
3. Building Fund donation is credited to fund account and not considered in Income and Expenditure Account.
4. 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)



(Signature)
JOHN MATHEW.C.M.
Chartered Accountant.
Proprietor
Membership No. 025343

Place: Ootacamund
Date: 22.07.2023

For THULIR TRUST

Managing Trustee

Managing Trustee
(Signature)
For THULIR TRUST

**THULIR TRUST, 5/971, KALIYANKOTTAI, VELANUR.P.O,
SITILINGI PANCHAYAT, THEERTHAMALAI S.P.O,
CONSOLIDATED ACCOUNTS**

SCHEDULE TO BALANCE SHEET AS AT 31 MARCH 2023

CAPITAL FUND	SCH - I
Balance as on 01.04.2022	99,21,762.26
Less: Transfer from I & E Account	(5,03,451.56)
Add: Asset addition out of Building fund	6,71,264.00
	<u>1,00,89,574.70</u>
BUILDING FUND	SCH - II
Balance as on 01.04.2022	15,83,103.73
Add :Receipts during the year	13,46,401.51
Less: Utilised during the year	(6,71,264.00)
	<u>22,58,241.24</u>
BANK INTEREST FUND	SCH - III
Balance as on 01.04.2022	7,90,760.55
Less: Transfer from I & E account	1,02,471.00
	<u>8,93,231.55</u>
GENERAL EDUCATION FUND	SCH - IV
Balance as on 01.04.2022	8,27,274.11
Less: Transfer from I & E account	1,17,403.18
	<u>9,44,677.29</u>
CORPUS FUND	
Opening balance	17,52,479.00
Interest on FD	81,476.00
Received during the year	2,35,000.00
	<u>20,68,955.00</u>

For THULIR TRUST
[Signature]
Managing Trustee



CONSOLIDATED ACCOUNTS
SCHEDULES TO BALANCE SHEET AS ON 31st MARCH 2023

FIXED ASSETS

SCH - V

Particulars	Rate	Balance as on 01.04.22	Additions	Total	Depreciation	Balance as on 31.03.23
FC						
Computer and Accessories	40%	10.87		10.87	4.35	6.52
Furniture and Fixtures	10%	9,950.97	39,530.00	49,480.97	2,971.60	46,509.37
Sports Equipments	15%	1,740.25		1,740.25	261.04	1,479.21
Solar PV System	15%	48,085.80		48,085.80	7,212.87	40,872.93
School Building	5%	43,61,496.53		43,61,496.53	2,18,074.83	41,43,421.70
Dining Hall	5%	2,01,236.10		2,01,236.10	10,061.81	1,91,174.30
Retaining Walls	5%	52,113.75		52,113.75	2,605.69	49,508.06
Class Rooms	5%		3,03,701.70	3,03,701.70	7,592.54	2,96,109.16
Staff Quarters	5%		1,55,298.00	1,55,298.00	3,882.45	1,51,415.55
Work In Progress	0%	2,95,601.70	(82,977.70)	2,12,624.00	-	2,12,624.00
INDIAN						
Vehicle	15%	665.09		665.09	99.76	565.33
Computer and Accessories	40%	36,407.95		36,407.95	14,563.18	21,844.77
Furniture and Fixtures	10%	38,949.81		38,949.81	3,894.98	35,054.83
Equipments	15%	16,977.61		16,977.61	2,546.64	14,430.97
Cycle	15%	386.73		386.73	58.01	328.72
Sintex Tank	15%	379.01		379.01	56.85	322.16
Kitchen Utensils	15%	1,941.07		1,941.07	291.16	1,649.91
TVS XL Super	15%	3,315.66		3,315.66	497.35	2,818.31
Library	15%	393.48		393.48	59.02	334.46
Land	0%	24,34,000.00		24,34,000.00	-	24,34,000.00
School Building	5%	17,63,524.59	2,96,894.00	20,60,418.59	95,598.58	19,64,820.01
Television	15%	19,656.25		19,656.25	2,948.44	16,707.81
Cow	0%	44,000.00		44,000.00	-	44,000.00
Work in progress		2,54,268.00	(41,182.00)	2,13,086.00	-	2,13,086.00
		95,85,101.21	6,71,264.00	1,02,56,365.21		83,084.07

Balances as on 31.03.23

FOR THULIR TRUST

