



INDEPENDENT AUDIT REPORT

The Trustees

Legal Initiative for Forest & Environment

N – 71, Lower Ground Floor Greater Kailash-1, Delhi -110048

Opinion

We have audited the accompanying Financial Statements of **Legal Initiative for Forest & Environment**, a Trust registered by Trust Deed with Sub Registrar V, Delhi, comprising of Balance Sheet as at 31st March 2020, Income and Expenditure Account for the year then ended and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020, 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).

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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, 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 Responsibility

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 Shiv and Associates
(Chartered Accountants)
Firm Registration No. 009989N



Amit Singhal
Partner

New Delhi, July 28th, 2020

Membership No. 098417

UDIN: 20098417AAAACT3551

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Balance Sheet as at March 31st, 2020

		<i>Amount in ₹</i>	
	Schedule No.	As at 31st March 2020	As at 31st March 2019
SOURCES OF FUNDS			
Capital Fund	1	2,687,735	2,880,541
Capital Assets Fund	2	258,198	275,654
Unutilised Grants	3	6,550,479	6,542,664
Total		9,496,412	9,698,859
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	787,711	725,633
Less: Accumulated Depreciation		529,513	449,979
Net Block		258,198	275,654
Current Assets, Loans and Advances			
Cash and Bank Balances	5	9,826,872	9,601,556
Loans and advances	6	125,137	229,127
(A)		9,952,009	9,830,683
Less: Current Liabilities	(B) 7	713,795	407,478
(A - B)		9,238,214	9,423,205
Total		9,496,412	9,698,859

Notes Forming Part Of Financial Statements 1 to 11


The schedules referred to above and notes to accounts form an integral part of Balance Sheet.

As per our report of even date

For Shiv & Associates

Chartered Accountants

Firm Registration No: 009989N



CA Amit Singhal
 Partner

Membership No.: 098417

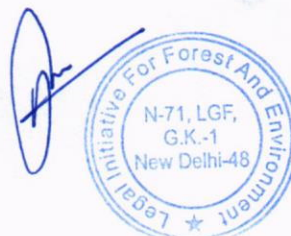
New Delhi, July 28th, 2020

For and on behalf of

Legal Initiative for Forest & Environment


Ritwick Dutta
 Trustee

Rahul Choudhary
 Trustee



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT**Statement of Income and Expenditure for the year ended March 31st, 2020***Amount in ₹*

	Schedule No.	For the year ended on March 31st 2020	For the year ended on March 31st 2019
Income			
Grants/ Donations Received			
Specific Purpose Grant Income	3	10,875,214	13,358,109
General Purpose Grant Income		370,000	300,000
Other Income	8	311,657	348,816
		11,556,871	14,006,925
Expenditure			
Specific Purpose Grant Expenditure	9	10,875,214	13,358,109
Depreciation	4	79,534	51,523
Other Expenses	10	874,463	274,122
		11,829,211	13,683,754
Excess of Income over expenditure		(272,340)	323,171
Add: Depreciation transferred to Capital Assets Fund		79,534	51,523
Excess of Income over expenditure transferred to Capital Fund		(192,806)	374,694

Notes Forming Part Of Financial Statements 1 to 11


The schedules referred to above and notes to accounts form an integral part of Statement of Income and Expenditure.

As per our report of even date

For Shiv & Associates

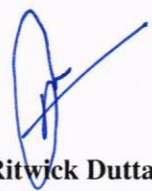
Chartered Accountants


Firm Registration No: 009989N


CA Amit Singhal
Partner
Membership No.: 098417
New Delhi, July 28th, 2020

For and on behalf of

Legal Initiative for Forest & Environment


Ritwick Dutta
Trustee


Rahul Choudhary
Trustee



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT**Schedules to the accounts**

Particulars	Amount in ₹	
	As at March 31st 2020	As at March 31, 2019
Schedule 1: Capital Fund		
Opening Balance	2,880,541	2,505,847
Add: Balance transferred from Income and Expenditure Account	(192,806)	374,694
	2,687,735	2,880,541

Schedule 2: Capital Asset Fund

Opening Balance	275,654	245,853
Add: Fixed Assets purchased during the Year	62,078	81,324
Less: Depreciation transferred from Income and Expenditure Account	(79,534)	(51,523)
	258,198	275,654

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedule to the accounts

Schedule 3 : Unutilised Grant

Amount in ₹

A	GRANTS (Received in FCRA nominated Account)	As at March 31, 2019	Receipts during the year	Interest earned on grant	Transfer to Income & Expenditure A/c*	Transferred from Capital Fund	As at March 31st 2020
1	Oak Foundation	5,201,415	8,390,429	-	7,422,826	-	6,169,018
2	International River	372,414	-	-	372,414	-	-
3	American Jewish World Service	594,078	1,392,600	-	1,829,633	-	157,045
4	Shakti Sustainable Energy Foundation	(4,562)	-	-	-	-	(4,562)
5	Konrad Adenauer Stiftung	-	-	-	485,245	-	(485,245)
	Total (A)	6,163,345	9,783,029	-	10,110,118	-	5,836,256
	Previous year (A1)	6,049,565	12,434,426	24,384	12,345,030	-	6,163,345

B	GRANTS (Received in Non-FCRA Account)	As at March 31, 2019	Receipts during the year	Interest earned on grant	Transfer to Income & Expenditure A/c*	Transferred from Capital Fund	As at March 31, 2020
1	Duleep Mathai Nature Conservation Trust	379,319	1,100,000	-	765,096	-	714,223
	Total (B)	379,319	1,100,000	-	765,096	-	714,223
	Previous year (B1)	192,398	1,200,000	-	1,013,079	-	379,319

	Grand Total (A+B)	6,542,664	10,883,029	-	10,875,214	-	6,550,479
	Grand Total Previous year (A1+B1)	6,241,963	13,634,426	24,384	13,358,109	-	6,542,664

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

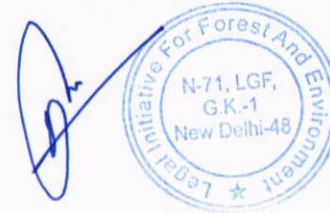
Schedule to the accounts

Schedule 4: Fixed Assets

Amount in ₹

Particulars	Gross Block				Depreciation				Net Block	
	As at March 31, 2019	Additions during the year	Deletions / Adjustments	As at March 31st 2020	As at March 31, 2019	Depreciation for the year	Deletions/ Adjustments	As at March 31st 2020	As at March 31st 2020	As at March 31, 2019
Foreign Contribution Account										
Computers	330,512	62,078	-	392,590	273,444	47,658	-	321,102	71,488	57,068
Office Equipments	296,960	-	-	296,960	117,441	26,928	-	144,369	152,591	179,519
Furniture & Fixture	18,480	-	-	18,480	4,260	1,422	-	5,682	12,798	14,220
Total (A)	645,952	62,078	-	708,030	395,145	76,008	-	471,153	236,877	250,807
Previous year (A1)	564,628	81,324	-	645,952	347,744	47,401	-	395,145	250,807	216,884
Non-FCRA										
Furniture & Fixture	10,400	-	-	10,400	6,371	403	-	6,774	3,626	4,029
Office equipments	69,281	-	-	69,281	48,463	3,123	-	51,586	17,695	20,818
Total (B)	79,681	-	-	79,681	54,834	3,526	-	58,360	21,321	24,847
Previous year (B1)	79,681	-	-	79,681	50,712	4,122	-	54,834	24,847	28,969
Grand Total (A+B)	725,633	62,078	-	787,711	449,979	79,534	-	529,513	258,198	275,654
Grand Total Previous year (A1+B1)	644,309	81,324	-	725,633	398,456	51,523	-	449,979	275,654	245,853

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT**Schedules to the accounts**

Particulars	Amount in ₹	
	As At March 31st, 2020	As At March 31st, 2019

Schedule 5: Cash and Bank Balances

Cash on Hand	7,282	8,166
Balances with Schedule Banks :		
-Current Account	8,427,115	8,393,390
-Fixed Deposits	1,392,475	1,200,000
	9,826,872	9,601,556

Schedule 6: Loans and Advances

Tax Deducted at Source	68,668	69,849
Others	10,669	1,253
Accrued Interest	45,800	158,025
	125,137	229,127

Schedule 7: Current Liabilities

Duties & Taxes	37,267	131,336
Sundry Creditors	633,888	237,186
Other Liabilities	42,640	38,956
	713,795	407,478



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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

Amount in ₹

Particulars	For the year ended on March 31st 2020	For the year ended on March 31st 2019
Schedule 8: Other Income		
Interest from Fixed Deposits (Net of interest allocated to project)	231,706	282,151
Interest from Bank (Net of interest allocated to project)	76,195	66,395
Other Income	3,756	270
	311,657	348,816

**Schedule 9: Specific Purpose of Grant
Expenditure**

Audit Fees	70,800	35,400
Addition to Fixed Assets	62,078	81,324
Bank Charges	-	1,003
Books & Periodicals Expenses	6,433	56,436
Conferences and Meetings Expenses	1,618,413	1,997,236
Electricity and Water Expenses	104,824	111,561
Legal and Professional Expenses	583,675	2,435,650
Local Conveyance Expenses	17,937	31,058
Office Expenses	87,561	117,153
Office Rent	480,000	710,000
Postage and Courier Expenses	51,214	29,576
Printing and Stationery Expenses	27,228	94,757
Publication Expenses	166,700	174,569
Repair and Maintenance Expenses	51,599	43,973
Research Expenses	4,861,934	3,752,192
Salary & Stipend Expenses	1,952,888	2,783,299
Staff Welfare Expenses	600	750
Telephone Expenses	34,634	42,089
Travelling Expenses	629,699	712,149
Website Expenses	66,997	147,934
	10,875,214	13,358,109



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Amount in ₹

Particulars	For the year ended on March 31st 2020	For the year ended on March 31st 2019
Schedule 10: Other Expenditure		
Books & Periodicals	3,199	-
Bank Charges	6,319	12,204
Electricity and Water Expenses	6,309	-
Repair & Maintenance	6,096	-
Office Rent	480,000	250,000
Legal and Professional Expenses	63,133	-
Office Expenses	-	500
Insurance Expenses	1,166	1,189
Travelling Expenses	41,733	10,229
Salary Expenses	160,000	-
Conferences and Meetings Expenses	10,168	-
Local Conveyance Expenses	174	-
Website Expenses	77,314	-
Accommodation/Food Expenses	14,351	-
Miscellaneous	2,501	-
Late Fees On TDS	2,000	-
	874,463	274,122



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Significant Accounting Policies for the year 2019-20

The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

1. **Basis of Accounting**

The accounts have been drawn up on a historical cost convention and are prepared on the basis of mercantile method of accounting.

2. **Fixed Assets and Depreciation**

Fixed assets are stated at cost of acquisition inclusive of inward freight and other incidental expenses. Fixed assets are depreciated on written down value methods as per rates given in Income Tax Act, 1961. In the opinion of the management, rates adopted for providing depreciation on fixed assets are representative of their economic useful life.

The Fixed assets which has been purchased or maintained for the projects centre has been transferred to the Projects expenses.

3. **Recognition of Income & Expenditures:**

All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

4. **Accounting of Grants/Donations**

Donations/grants received for specific expenditures pursuant to agreements entered into with the donors are considered as a liability (Unutilized grant) and reflected under the capital fund until the intended work has been completed.

5. **Investments:**

There are no such investments made during the year under report except investment in fixed deposit.

Notes Forming Part Of Financial Statements

1 to 11

The schedules referred to above and notes to accounts form an integral part of Balance Sheet.

As per our report of even date

For Shiv & Associates
Chartered Accountants

Firm Registration No: 009989N



Membership No.: 098417
New Delhi, July 28th, 2020

For and on behalf of
Legal Initiative for Forest & Environment

Ritwick Dutta
Trustee

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