



INDEPENDENT AUDIT REPORT

The Trustees

Legal Initiative for Forest & Environment

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

Opinion

We have Audited the accompanying Financial Statements of **Legal Initiative for Forest & Environment [Foreign Contribution under Foreign Contribution (Regulation) Act, 2010]**, a Trust registered by Trust Deed with Sub Registrar V, Delhi, comprising of Balance Sheet as at 31st March 2021, Income and Expenditure Account for the year then ended and Receipt & Payment 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's **Foreign Contribution under Foreign Contribution (Regulation) Act, 2010** as at March 31, 2021, 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, September 24th, 2021

Membership No. 098417

UDIN:-21098417AAAAJN9387

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)**Balance Sheet as at March 31st, 2021**

		<i>Amount in ₹</i>	
	Schedule No.	As at 31st March, 2021	As at 31st March, 2020
SOURCES OF FUNDS			
Capital Fund	1	12,31,651	7,51,753
Capital Assets Fund	2	1,84,113	2,36,877
Total		14,15,764	9,88,630
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	3	7,08,030	7,08,030
Less: Accumulated Depreciation		5,23,917	4,71,153
Net Block		1,84,113	2,36,877
Current Assets, Loans and Advances			
Cash and Bank Balances	4	1,39,64,588	71,55,649
Loans and advances	5	5,21,529	81,475
(A)		1,44,86,117	72,37,124
Less: Current Liabilities	(B) 6	1,32,54,466	64,85,371
(A - B)		12,31,651	7,51,753
Total		14,15,764	9,88,630

Notes Forming Part Of Financial Statement 1 to 12

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, September 24th, 2021

UDIN: 21098417 AAAAJN 9387

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, 2021***Amount in ₹*

	Schedule No.	For the Period ended 31st March, 2021	For the Period ended 31st March, 2020
Income			
Grants/ Donations Received			
Grant Income		50,34,588	1,01,10,118
Other Income	7	5,89,589	2,20,710
		56,24,177	1,03,30,828
Expenditure			
Program Activity Expenditure	8	50,34,588	1,01,10,118
Depreciation	3	52,764	76,008
Other Expenditure	9	1,09,691	4,88,761
		51,97,043	1,06,74,887
Excess of Income over expenditure		4,27,134	(3,44,059)
Add: Depreciation transferred to Capital Assets Fund		52,764	76,008
Excess of Income over expenditure transferred to Capital Fund		4,79,898	(2,68,051)

Notes Forming Part Of Financial Statements

1 to 12

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 Amjt Singhal

Partner

Membership No.: 098417

New Delhi, September 24th, 2021

For and on behalf of

Legal Initiative for Forest & Environment

Ritwick Dutta

Trustee

Rahul Choudhary

Trustee



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT**Receipts & Payment Account for the year ended on 31st March 2021****FCRA Account***(Amount in ₹)*


Particulars	Schedule	For the year ended March 31, 2021	For the year ended March 31, 2020
<u>Receipts</u>			
<u>Opening Balance</u>			
Cash & Bank Balance		71,55,649	75,23,204
<u>Grants/ Donations Received</u>			
Grant Income		1,23,74,755	97,83,029
Interest Received		1,24,009	2,04,456
		1,96,54,413	1,75,10,689
<u>Payments</u>			
Program Activity Expenses	10	56,01,833	98,69,076
Other Expenditure	11	87,992	4,85,964
		56,89,825	1,03,55,040
Closing Balance			
Cash & Bank Balance	4	1,39,64,588	71,55,649
		1,96,54,413	1,75,10,689
Notes to Accounts		-	-

Notes Forming Part Of Financial Statements 1 to 12

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

For and on behalf of
Legal Initiative for Forest & Environment


Ritwick Dutta
Trustee


Rahul Choudhary
Trustee

As per our report of even date
For Shiv & Associates
Firm Registration No: 009989N
Chartered Accountants


CA Amit Singhal
Partner
Membership No. 98417

Place: New Delhi
New Delhi, September 24th, 2021



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)

Schedules to the accounts

Particulars	Amount in ₹	
	As at 31st March, 2021	As at 31st March, 2020
Schedule 1: Capital Fund		
Opening Balance	7,51,753	10,19,804
Add: Balance transferred from Income and Expenditure Account	4,79,898	(2,68,051)
	12,31,651	7,51,753

Schedule 2: Capital Asset Fund

Opening Balance	2,36,877	2,50,807
Add: Fixed Assets purchased during the Year	-	62,078
Less: Depreciation transferred from Income and Expenditure Account	(52,764)	(76,008)
	1,84,113	2,36,877

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedule to the accounts

Unutilised Grant

Amount in ₹

A	GRANTS (Received in FCRA nominated Account)	As at March 31, 2020	Receipts during the year	Interest earned on grant	Transfer to Income & Expenditure A/c*	Transferred from Capital Fund	As at March 31st 2021
1	Oak Foundation	61,69,018	1,17,02,000	-	47,13,871	-	1,31,57,147
2	American Jewish World Service	1,57,045	-	-	1,57,417	372	-
3	Shakti Sustainable Energy Foundation	(4,562)	-	-	-	4,562	-
4	Konrad Adenauer Stiftung	(4,85,245)	4,84,375	-	-	870	-
5	Environmental law Alliance worldwide	-	1,88,380	-	1,63,300	-	25,080
	Total (A)	58,36,256	1,23,74,755	-	50,34,588	5,804	1,31,82,227
	Previous year (A1)	61,63,345	97,83,029	-	1,01,10,118	-	58,36,256

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)

Schedule to the accounts

Schedule 3: Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at March 31, 2020	Additions during the year	Deletions / Adjustments	As at March 31st 2021	As at March 31, 2020	Depreciation for the year	Deletions/ Adjustments	As at March 31st 2021	As at March 31st 2021	As at March 31, 2020
Foreign Contribution Account										
Computers	3,92,590	-	-	3,92,590	3,21,102	28,595	-	3,49,697	42,893	71,488
Office Equipments	2,96,960	-	-	2,96,960	1,44,369	22,889	-	1,67,258	1,29,702	1,52,591
Furniture & Fixture	18,480	-	-	18,480	5,682	1,280	-	6,962	11,518	12,798
Total (A)	7,08,030	-	-	7,08,030	4,71,153	52,764	-	5,23,917	1,84,113	2,36,877
Previous year (A1)	6,45,952	62,078	-	7,08,030	3,95,145	76,008	-	4,71,153	2,36,877	2,50,807

Amount in ₹

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)**Schedules to the accounts***Amount in ₹***Particulars** **As at 31st March, 2021** **As at 31st March, 2020****Schedule 4: Cash and Bank Balances**

Cash on Hand	4,847	6,826
Balances with Schedule Banks :		
-Savings Account	9,59,741	71,48,823
-Fixed Deposits	1,30,00,000	-
	1,39,64,588	71,55,649

Schedule 5: Loans and Advances

Tax Deducted at Source	53,604	49,949
Others	41,695	31,526
Accrued Interest	4,26,230	-
	5,21,529	81,475

Schedule 6: Current Liabilities

Duties & Taxes	21,399	37,267
Sundry Creditors	49,082	5,69,208
Other Liabilities	1,758	42,640
Unutilised Grants	1,31,82,227	58,36,256
	1,32,54,466	64,85,371



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)**Schedules to the accounts***Amount in ₹*

Particulars	For the Period ended 31st March, 2021	For the Period ended 31st March, 2020
Schedule 7: Other Income		
Interest from Fixed	5,07,615	1,42,540
Interest from Bank	81,974	76,195
Other Income	-	1,975
	5,89,589	2,20,710
Schedule 8: Program Activity Expenditure		
Audit Fees	35,400	70,800
Addition to Fixed Assets	-	62,078
Conferences and Workshops Expenses	3,62,139	13,14,186
Electricity and Water Expenses	34,072	97,314
Legal and Professional Expenses	2,247	73,807
Office Rent	80,000	4,80,000
Publication Expenses	67,024	1,66,700
Report Design Expenses	2,70,000	-
Research Expenses	35,15,717	58,45,495
Salary & Stipend Expenses	20,758	62,195
Travelling Expenses	41,883	4,59,917
Training Cost	5,50,000	12,00,000
Other Program Activity Expenses	55,348	2,77,626
	50,34,588	1,01,10,118
Schedule 9: Other Expenditure		
Office Rent	80,000	4,80,000
Salary Expenses	-	-
Other Operating Expenses	29,691	8,761
	1,09,691	4,88,761



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

FCRA Account

Schedules to the accounts

Amount in ₹

Particulars	March 31, 2021 (₹)	March 31, 2020 (₹)
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Schedule 10: Specific Purpose of Grant Expenditure

Audit Fees	35,400	35,400
Addition to Fixed Assets	-	62,078
Conferences and Workshops	6,62,556	9,97,900
Electricity and Water	33,610	1,00,860
Legal and Professional Expenses	98,446	6,56,496
Office Rent	87,350	4,80,650
Publication Expenses	2,29,621	1,66,700
Report Design Expenses	2,70,000	
Salary & Stipend Expenses	25,258	17,67,878
Staff Welfare Expenses	-	600
Training Cost	5,50,000	-
Research Expenses	35,02,217	48,61,934
Travelling Expenses	41,958	4,59,842
Other Program Activity Expenses	65,417	2,78,738
	56,01,833	98,69,076

Schedule 11: Other Expenditure

Office Rent	80,000	4,80,000
Other Operating Expenses	7,992	5,964
	87,992	4,85,964



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Schedule- '12'

Significant Accounting Policies (FCRA) for the year 2020-21

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) until the intended work has been completed.

5. Valuation of Inventories:

There are no such inventories at the beginning or end of the year.

6. 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 12

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



Amit Singh
Partner

Membership No.: 098417
New Delhi, September 24th, 2021

For and on behalf of

Legal Initiative for Forest & Environment


Ritwick Dutta
Trustee


Rahul Choudhary
Trustee



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedule to the accounts

Unutilised Grant

							<i>Amount in ₹</i>
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1	Oak Foundation	61,69,018	1,17,02,000	-	47,13,871	-	1,31,57,147
2	American Jewish World Service	1,57,045	-	-	1,57,417	372	-
3	Shakti Sustainable Energy Foundation	(4,562)	-	-	-	4,562	-
4	Konrad Adenauer Stiftung	(4,85,245)	4,84,375	-	-	870	-
5	Environmental law Alliance worldwide	-	1,88,380	-	1,63,300	-	25,080
	Total (A)	58,36,256	1,23,74,755	-	50,34,588	5,804	1,31,82,227
	Previous year (A1)	61,63,345	97,83,029	-	1,01,10,118	-	58,36,256

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