

## 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 [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 2022, Income and Expenditure Account for the year then ended, 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, 2022, 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.



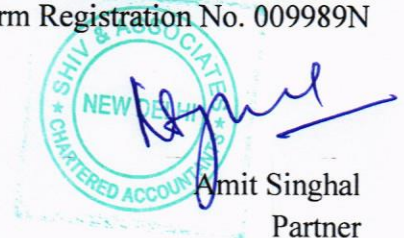
Those charged with governance are responsible for overseeing the entity's financial reporting process.

**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.

New Delhi, September 06<sup>th</sup>, 2022

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



Amit Singhal  
Partner

Membership No. 098417

UDIN : 22098417ASKMVF5681

**LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)****Balance Sheet as at March 31st, 2022****Amount in `**

	Schedule No.	As at 31st March 2022	As at 31st March 2021
<b>SOURCES OF FUNDS</b>			
Capital Fund	1	9,645,512	1,231,651
Capital Assets Fund	2	414,429	184,113
Total		<b>10,059,941</b>	<b>1,415,764</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Gross Block	3	997,847	708,030
Less: Accumulated Depreciation		583,418	523,917
Net Block		<b>414,429</b>	<b>184,113</b>
<b>Current Assets, Loans and Advances</b>			
Cash and Bank Balances	4	13,247,171	13,964,588
Loans and advances	5	280,897	521,529
(A)		<b>13,528,068</b>	<b>14,486,117</b>
Less: Current Liabilities	(B) 6	3,882,556	13,254,466
(A - B)		<b>9,645,512</b>	<b>1,231,651</b>
Total		<b>10,059,941</b>	<b>1,415,764</b>

**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

**CA Amit Singhal**

Partner

Membership No.: 098417

New Delhi, September 6th, 2022

UDIN: 22098417ASKMVF5681

**For and on behalf of****Legal Initiative for Forest & Environment****Ritwick Dutta**

Trustee

**Rahul Choudhary**

Trustee

**LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)****Statement of Income and Expenditure for the year ended March 31st, 2022****Amount in `**

	Schedule No.	For the year ended on March 31st 2022	For the year ended on March 31st 2021
<b>Income</b>			
<b>Grants/ Donations Received</b>			
Specific Purpose Grant Income		11,100,309	5,034,588
General Purpose Grant Income/ Award Income		8,082,500	-
Other Income	7	334,823	589,589
		<b>19,517,632</b>	<b>5,624,177</b>
<b>Expenditure</b>			
Program Activity Expenditure	8	11,100,309	5,034,588
Depreciation	3	59,501	52,764
Other Expenses	9	3,462	109,691
		<b>11,163,272</b>	<b>5,197,043</b>
<b>Excess of Income over expenditure</b>		<b>8,354,360</b>	<b>427,134</b>
Add: Depreciation transferred to Capital Assets Fund		59,501	52,764
<b>Excess of Income over expenditure transferred to Capital Fund</b>		<b>8,413,861</b>	<b>479,898</b>

**Notes Forming Part Of Financial Statements**

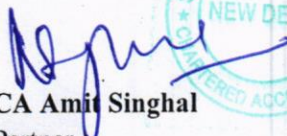
1 to 12

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**

Registration No: 009989N



  
**CA Amit Singhal**

Partner

Membership No.: 098417

New Delhi, September 6th, 2022

UDIN: 22098417 ASKMVF5681

**For and on behalf of****Legal Initiative for Forest & Environment**  
**Ritwick Dutta**  
Trustee  
**Rahul Choudhary**  
Trustee

**LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)****Receipts & Payment Account for the year ended on 31st March 2022***(Amount in `)*

Particulars	Schedule	For the year ended March 31, 2022 (Rs.)	For the year ended March 31, 2021 (Rs.)
<b><u>Receipts</u></b>			
<b><u>Opening Balance</u></b>			
Cash & Bank Balance		13,964,588	7,155,649
<b><u>Grants/ Donations Received</u></b>			
Specific Purpose Grant Income		1,606,793	12,374,755
General Purpose Grant Income/ Award Income		8,082,500	-
Interest Received		578,700	124,009
		<b>24,232,581</b>	<b>19,654,413</b>
<b><u>Payments</u></b>			
Specific Purpose Grant Expenditure	10	10,981,948	5,601,833
Other Expenditure	11	3,462	87,992
		<b>10,985,410</b>	<b>5,689,825</b>
<b><u>Closing Balance</u></b>			
Cash & Bank Balance	4	13,247,171	13,964,588
		<b>24,232,581</b>	<b>19,654,413</b>
		-	-

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



As per our report of even date

**For Shiv & Associates****Firm Registration No: 009989N****Chartered Accountants**  
**CA Amit Singhal**

Partner

Membership No. 098417

New Delhi, September 6th, 2022

**For and on behalf of  
Legal Initiative for Forest & Environment**  
**Ritwick Dutta**  
Trustee  
**Rahul Choudhary**  
Trustee

VDIN: 22098417 ASKMF 5681

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

<b>Particulars</b>	<b>As at March 31st 2022</b>	<b>As at March 31st 2021</b>
<b>Schedule 1: Capital Fund</b>		
Opening Balance	1,231,651	751,753
Add: Balance transferred from Income and Expenditure Account	8,413,861	479,898
	<b>9,645,512</b>	<b>1,231,651</b>
<b>Schedule 2: Capital Asset Fund</b>		
Opening Balance	184,113	236,877
Add: Fixed Assets purchased during the Year	289,817	-
Less: Depreciation transferred from Income and Expenditure Account	(59,501)	(52,764)
	<b>414,429</b>	<b>184,113</b>

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**LEGAL INITIATIVE FOR FOREST & ENVIRONMENT (FCRA)**

**Schedule to the accounts**

**Schedule 3: Fixed Assets**

*Amount in `*

Particulars	Gross Block				Depreciation				Net Block	
	As at March 31, 2021	Additions during the year	Deletions / Adjustments	As at March 31st 2022	As at March 31, 2021	Depreciation for the year	Deletions/ Adjustments	As at March 31st 2022	As at March 31st 2022	As at March 31, 2021
<b>Foreign Contribution Account</b>										
Computers	392,590	-	-	392,590	349,697	17,157	-	366,854	25,736	42,893
Office Equipments	296,960	289,817	-	586,777	167,258	41,192	-	208,450	378,327	129,702
Furniture & Fixture	18,480	-	-	18,480	6,962	1,152	-	8,114	10,366	11,518
<b>Total (A)</b>	<b>708,030</b>	<b>289,817</b>	<b>-</b>	<b>997,847</b>	<b>523,917</b>	<b>59,501</b>	<b>-</b>	<b>583,418</b>	<b>414,429</b>	<b>184,113</b>
<b>Previous year (A1)</b>	<b>708,030</b>	<b>-</b>	<b>-</b>	<b>708,030</b>	<b>471,153</b>	<b>52,764</b>	<b>-</b>	<b>523,917</b>	<b>184,113</b>	<b>236,877</b>



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*Chowdhury*

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

<b>Particulars</b>	<b>As At March 31st, 2022</b>	<b>As At March 31st, 2021</b>
<b>Schedule 4: Cash and Bank Balances</b>		
Cash on Hand	28,662	4,847
Balances with Schedule Banks :		
-Savings Account	8,218,509	959,741
-Fixed Deposits	5,000,000	13,000,000
	<b>13,247,171</b>	<b>13,964,588</b>
<b>Schedule 5: Loans and Advances</b>		
Tax Deducted at Source	67,558	53,604
Accrued Interest	195,840	426,230
Others	17,499	41,695
	<b>280,897</b>	<b>521,529</b>
<b>Schedule 6: Current Liabilities</b>		
Duties & Taxes	49,413	21,399
Sundry Creditors	93,058	49,082
Unutilised Grants	3,688,711	13,182,227
Other Liabilities	51,374	1,758
	<b>3,882,556</b>	<b>13,254,466</b>



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

<b>Particulars</b>	<b>For the year ended on March 31st 2022</b>	<b>For the year ended on March 31st 2021</b>
<b>Schedule 7: Other Income</b>		
Interest from Fixed Deposits	301,340	507,615
Interest from Bank	33,483	81,974
	<b>334,823</b>	<b>589,589</b>
<b>Schedule 8: Specific Purpose of Grant Expenditure</b>		
Audit Fees	35,400	35,400
Addition to Fixed Assets	289,817	-
Accommodation/Meal Expenses	118,902	-
Books & Periodicals Expenses	1,400	410
Bank Charges	6,544	-
Conferences and Meetings Expenses	1,629,961	362,139
Electricity and Water Expenses	102,300	34,072
Field Visit	561,709	-
Legal and Professional Expenses	1,189	2,247
Local Conveyance Expenses	8,915	-
Office Expenses	10,239	25,471
Office Rent	600,000	80,000
Postage and Courier Expenses	3,841	4,027
Printing and Stationery Expenses	1,958	2,470
Publication Expenses	-	67,024
Repair and Maintenance Expenses	41,180	5,850
Report Design Expenses	325,000	270,000
Research Expenses	5,090,307	3,515,717
Salary & Stipend Expenses	-	20,758
Telephone Expenses	19,646	17,120
Travelling Expenses	51,758	41,883
Training Cost	873,763	550,000
Sample Testing Expenses	1,325,480	-
Translation Charges	1,000	-
	<b>11,100,309</b>	<b>5,034,588</b>



Particulars	Foreign Contribution Account	Foreign Contribution Account
<b>Schedule 9: Other Expenditure</b>		
Bank Charges	3,445	3,677
Office Rent	-	80,000
Office Expenses	-	3,686
Miscellaneous Expenses	-	21,698
Interest on TDS	1	630
Short Excess	16	-
	<b>3,462</b>	<b>109,691</b>



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

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
	( )	( )

**Schedule 10: Specific Purpose Grant Expenditure**

Audit Fees	35,400	35,400
Addition to Fixed Assets	234,050	-
Bank Charges	6,544	-
Books & Periodicals Expenses	1,400	410
Conferences and Meetings Expenses	1,648,825	662,556
Electricity and Water Expenses	101,607	33,610
Field Visit	511,367	-
Legal and Professional Expenses	6,689	98,446
Local Conveyance Expenses	8,915	3,774
Office Expenses	10,239	25,471
Office Rent	595,000	87,350
Postage and Courier Expenses	3,105	10,250
Printing and Stationery Expenses	1,958	2,470
Publication Expenses	-	229,621
Repair and Maintenance Expenses	41,180	5,850
Report Design Expenses	325,000	270,000
Research Expenses	5,086,807	3,502,217
Salary & Stipend Expenses	-	25,258
Telephone Expenses	20,372	17,192
Travelling Expenses	169,898	41,958
Training Cost	848,887	550,000
Sample Testing Expenses	1,323,705	-
Translation Charges	1,000	-
	<b>10,981,948</b>	<b>5,601,833</b>

**Schedule 11: Other Expenditure**

Bank Charges	3,445	3,677.00
Office Rent	-	80,000.00
Office Expenses	-	3,685.00
Interest on TDS	1	630.00
Short & Excess A/c	16	-
	<b>3,462</b>	<b>87,992.00</b>



## Schedule- '12'

### Significant Accounting Policies for the year 2021-22

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. Investments:

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

### Notes Forming Part Of Financial Statements

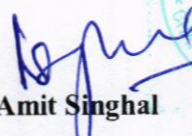
1 to 12

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 Singhal**

Partner

Membership No.: 098417

New Delhi, September 6<sup>th</sup>, 2022

UDIN : 22092417 ASKmvF5681

**For and on behalf of**

**Legal Initiative for Forest & Environment**

  
**Ritwick Dutta**

Trustee

  
**Rahul Choudhary**

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