

LEGAL INITIATIVE FOR FOREST & ENVIROMENT

FINANCIAL STATEMENT

FOR THE

YEAR 2021-22

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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 2022, 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's 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.

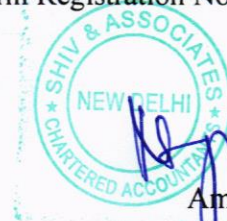


Auditor's Responsibility

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 6th, 2022

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



Amit Singhal
Partner

Membership No. 098417

UOIN: 22098417ASLH&B2996

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

**Computation of Income
Assessment Year - 2022-23**

Income

Specific purpose grant received	1,706,793
Bank Interest & Other Income	571,087
Less: Interest relating to Pr Yr (tax already paid on accrual in last year)	(541,788)
Bank Interest on Specific Purpose grant	-
General purpose grant received	8,362,500

Total **10,098,592**

Expenditure

Exp as per Income & Expenditure Account	11,954,616
Less: Expenses claimed in Pr Yr on accrual basis	(77,485)
Less: Expenses incurred out of india	-
Less: Depreciation (Refer Sch - 5 attached to B/S)	11,877,131
Less: Amount utilised out of income accumulatd in A.Y. 2021-22 u/s 11 (2) of the Income Tax Act, 1961	(5,542,313)
Less: Amount utilised out of b/f u/s 11 (1) expl 2	-

Total **6,334,818**

Total Income **3,763,774**

Less: Amount accumulated u/s 11 (2) 2,248,985

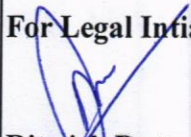
1,514,789

Less: Amount accumulated to the extent it does not exceed 15%
of receipts 1,514,789

Income Taxable **0**

Less: Amount c/f u/s 11 (1) expl 2 0

For Legal Initiative for Forest & Environment


Ritwick Dutta
Trustee

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT**Balance Sheet as at March 31st, 2022**

	Schedule No.	As at 31st March 2022	As at 31st March 2021
SOURCES OF FUNDS			
Capital Fund	1	11,584,946	3,170,453
Capital Assets Fund	2	430,151	202,417
Total		12,015,097	3,372,870
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	3	1,077,528	787,711
Less: Accumulated Depreciation		647,377	585,294
Net Block		430,151	202,417
Current Assets, Loans and Advances			
Cash and Bank Balances	4	15,077,070	16,391,306
Loans and advances	5	422,941	542,639
(A)		15,500,011	16,933,945
Less: Current Liabilities	(B) 6	3,915,065	13,763,492
(A - B)		11,584,946	3,170,453
Total		12,015,097	3,372,870

Notes Forming Part Of Financial Statement 1 to 10

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: 22098417ASLHRB2996

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, 2022**

	Schedule No.	For the year ended on March 31st 2022	For the year ended on March 31st 2021
Income			
Grants/ Donations Received			
Specific Purpose Grant Income		11,674,128	5,845,882
General Purpose Grant Income / Donation		8,362,500	140,000
Other Income	7	432,862	680,435
		20,469,490	6,666,317
Expenditure			
Program Activity Expenditure	8	11,674,128	5,845,882
Depreciation	3	62,083	55,781
Other Expenses	9	380,869	337,717
		12,117,080	6,239,380
Excess of Income over expenditure		8,352,410	426,937
Add: Depreciation transferred to Capital Assets Fund		62,083	55,781
Excess of Income over expenditure transferred to Capital Fund		8,414,493	482,718

Notes Forming Part Of Financial Statements 1 to 10

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

For and on behalf of


Legal Initiative for Forest & Environment


CA Amit Singhal


Partner

Membership No.: 098417

New Delhi, September 6th, 2022


Ritwick Dutta

Trustee


Rahul Choudhary

Trustee

UDIN: 22098417ASLHQ&B2996

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

Particulars	As at March 31st 2022	As at March 31st 2021
Schedule 1: Capital Fund		
Opening Balance	3,170,453	2,687,735
Add: Balance transferred from Income and Expenditure Account	8,414,493	482,718
	11,584,946	3,170,453
Schedule 2: Capital Asset Fund		
Opening Balance	202,417	258,198
Add: Fixed Assets purchased during the Year	289,817	-
Less: Depreciation transferred from Income and Expenditure Account	(62,083)	(55,781)
	430,151	202,417

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

Schedule to the accounts

Schedule : Unutilised Grant

Amount in `

A	GRANTS (Received in FCRA nominated Account)	As at March 31, 2021	Receipts during the year	Interest earned on grant	Transfer to Income & Expenditure A/c*	Transferred from Capital Fund	As at March 31st 2022
1	Oak Foundation	13,157,147	-	-	9,468,436	-	3,688,711
2	Enviormental law Alliance worldwide	25,080	1,606,793	-	1,631,873	-	-
	Total (A)	13,182,227	1,606,793	-	11,100,309	-	3,688,711
	Previous year (A1)	5,836,256	12,374,755	-	5,034,588	4,934	13,182,227

B	GRANTS (Received in Non-FCRA Account)	As at March 31, 2021	Receipts during the year	Interest earned on grant	Transfer to Income & Expenditure A/c*	Transferred from Capital Fund	As at March 31, 2022
1	Duleep Mathai Nature Conservation Trust	502,929	100,000	-	573,819	-	29,110
	Total (B)	502,929	100,000	-	573,819	-	29,110
	Previous year (B1)	714,223	600,000	-	811,294	-	502,929

	Grand Total (A+B)	13,685,156	1,706,793	-	11,674,128	-	3,717,821
	Grand Total Previous year (A1+B1)	6,550,479	12,974,755	-	5,845,882	4,934	13,685,156



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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

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
Foreign Contribution Account										
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
Total (A)	708,030	289,817	-	997,847	523,917	59,501	-	583,418	414,429	184,113
Previous year (A1)	708,030	-	-	708,030	471,153	52,764	-	523,917	184,113	236,877
Non-FCRA										
Furniture & Fixture	10,400	-	-	10,400	7,137	326	-	7,463	2,937	3,263
Office equipments	69,281	-	-	69,281	54,240	2,256	-	56,496	12,785	15,041
Total (B)	79,681	-	-	79,681	61,377	2,582	-	63,959	15,722	18,304
Previous year (B1)	79,681	-	-	79,681	58,360	3,017	-	61,377	18,304	21,321
Grand Total (A+B)	787,711	289,817	-	1,077,528	585,294	62,083	-	647,377	430,151	202,417
Grand Total Previous year (A1+B1)	787,711	-	-	787,711	529,513	55,781	-	585,294	202,417	258,198



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

Particulars	As At March 31st, 2022	As At March 31st, 2021
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Schedule 4: Cash and Bank Balances

Cash on Hand	29,606	9,303
Balances with Schedule Banks :		
-Current Account	321,561	914,868
-Savings Account	8,218,509	959,741
-Fixed Deposits	6,507,394	14,507,394
	15,077,070	16,391,306

Schedule 5: Loans and Advances

Tax Deducted at Source	82,894	69,143
Accrued Interest	320,669	472,645
Others	19,378	851
	422,941	542,639

Schedule 6: Current Liabilities

Duties & Taxes	52,812	21,546
Sundry Creditors	93,058	55,032
Other Liabilities	51,374	1,758
Unutilised Grants	3,717,821	13,685,156
	3,915,065	13,763,492



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

Particulars	For the year ended on March 31st 2022	For the year ended on March 31st 2021
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Schedule 7: Other Income

Interest from Fixed Deposits	397,529	596,487
Interest from Bank	33,483	81,974
Other Income	1,850	1,974
	432,862	680,435

Schedule 8: Specific Purpose of Grant Expenditure

Audit Fees	35,400	35,400
Addition to Fixed Assets	289,817	-
Accommodation/Meal Expenses	139,681	-
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	91,602
Field Visit	635,452	45,000
Legal and Professional Expenses	112,689	102,247
Local Conveyance Expenses	8,915	-
Office Expenses	10,239	51,038
Office Rent	600,000	80,000
Postage and Courier Expenses	3,841	7,510
Printing and Stationery Expenses	1,958	2,815
Publication Expenses	-	198,476
Repair and Maintenance Expenses	41,180	6,210
Report Design Expenses	365,500	270,000
Research Expenses	5,090,307	3,515,717
Salary & Stipend Expenses	-	407,758
Telephone Expenses	19,646	29,859
Travelling Expenses	139,781	60,624
Training Cost	1,045,260	550,000
Website Expenses	67,777	29,077
Sample Testing Expenses	1,325,480	-
Translation Charges	1,000	-
	11,674,128	5,845,882



Particulars	For the year ended on March 31st 2022	For the year ended on March 31st 2021
Schedule 9: Other Expenditure		
Bank Charges	4,757	3,828
Electricity and Water Expenses	3,262	2,403
Repair & Maintenance	536	800
Office Rent	360,000	240,000
Legal and Professional Expenses	7,000	-
Office Expenses	4,248	7,934
Insurance Expenses	1,049	1,173
Website Expenses	-	56,498
Miscellaneous Expenses	-	23,155
Telephone Expenses	-	1,296
Interest on TDS	1	630
Short Excess	16	-
	380,869	337,717



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 have 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 10


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

For and on behalf of
Legal Initiative for Forest & Environment


Firm Registration No: 009989N



Amit Singhal

Partner

Membership No.: 098417
New Delhi, September 6th, 2022

UDIN: 22098417ASLHQB2996


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