



## 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 28<sup>th</sup>, 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
<b>SOURCES OF FUNDS</b>			
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		<b>9,496,412</b>	<b>9,698,859</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Gross Block	4	787,711	725,633
Less: Accumulated Depreciation		529,513	449,979
Net Block		<b>258,198</b>	<b>275,654</b>
<b>Current Assets, Loans and Advances</b>			
Cash and Bank Balances	5	9,826,872	9,601,556
Loans and advances	6	125,137	229,127
(A)		<b>9,952,009</b>	<b>9,830,683</b>
Less: Current Liabilities	(B) 7	713,795	407,478
(A - B)		<b>9,238,214</b>	<b>9,423,205</b>
Total		<b>9,496,412</b>	<b>9,698,859</b>

**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

