



## 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 2020, 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, 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

Membership No. 098417

New Delhi, July 28<sup>th</sup>, 2020

UDIN : 20098417 AAAA CX 75 85

**LEGAL INITIATIVE FOR FOREST & ENVIRONMENT**

Balance Sheet as at March 31st, 2020

FCRA Account

Amount in ₹

	Schedule	As At March 31st 2020	As At March 31st 2019
<b>SOURCES OF FUNDS</b>			
Capital Fund	1	751,753	1,019,804
Capital Assets Fund	2	236,877	250,807
Unutilised Grants	3	5,836,256	6,163,345
Total		<b>6,824,886</b>	<b>7,433,956</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Gross Block	4	708,030	645,952
Less: Accumulated Depreciation		471,153	395,145
Net Block		<b>236,877</b>	<b>250,807</b>
<b>Current Assets, Loans and Advances</b>			
Cash and Bank Balances	5	7,155,649	7,523,204
Loans and advances	6	81,475	58,637
(A)		<b>7,237,124</b>	<b>7,581,841</b>
Less: Current Liabilities	(B) 7	649,115	398,692
(A - B)		<b>6,588,009</b>	<b>7,183,149</b>
Total		<b>6,824,886</b>	<b>7,433,956</b>

**Notes Forming Part Of Financial Statement: 1 to 13**

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, 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**  
**FCRA Account**

Amount in ₹

	Schedule No.	For the year ended on March 31st 2020	For the year ended on March 31st 2019
<b>Income</b>			
<b>Grants/ Donations Received</b>			
Specific Purpose Grant Income	3	10,110,118	12,345,030
Other Income	8	220,710	265,090
		<b>10,330,828</b>	<b>12,610,120</b>
<b>Expenditure</b>			
Specific Purpose Grant Expenditure	9	10,110,118	12,345,030
Depreciation	4	76,008	47,401
Other Expenses	10	488,761	271,974
		<b>10,674,887</b>	<b>12,664,405</b>
<b>Excess of Income over expenditure</b>		<b>(344,059)</b>	<b>(54,285)</b>
Add: Depreciation transferred to Capital Assets Fund		76,008	47,401
<b>Excess of Income over expenditure transferred to Capital Fund</b>		<b>(268,051)</b>	<b>(6,884)</b>

**Notes Forming Part Of Financial Statements** 1 to 13

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**

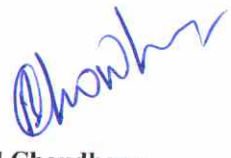
**Chartered Accountants**

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**  
**Receipts & Payment Account for the year ended on 31st March 2020**  
**FCRA Account**

(Amount in ₹)

Particulars	Schedule	For the year ended on March 31st 2020	For the year ended on March 31st 2019
<b>Receipts</b>			
<b>Opening Balance</b>			
Cash & Bank Balance		7,523,204	7,282,630
<b>Grants/ Donations Received</b>			
Specific Purpose Grant Income	3	9,783,029	12,434,426
Interest Received		204,456	377,152
		<b>17,510,689</b>	<b>20,094,208</b>
<b>Payments</b>			
Specific Purpose Grant Expenditure	11	9,869,076	12,299,030
Other Expenditure	12	485,964	271,974
		10,355,040	12,571,004
<b>Closing Balance</b>			
Cash & Bank Balance	5	7,155,649	7,523,204
		<b>17,510,689</b>	<b>20,094,208</b>

**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 & Expense

As per our report of even date

**For Shiv & Associates**

**Chartered Accountants**

Firm Registration No: 009989N


  
**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

### FCRA Account

Particulars	Amount in ₹	
	As At March 31st 2020	As At March 31st 2019
<b>Schedule 1: Capital Fund</b>		
Opening Balance	1,019,804	1,026,688
Add: Balance transferred from Income and Expenditure Account	(268,051)	(6,884)
	<b>751,753</b>	<b>1,019,804</b>
<b>Schedule 2: Capital Asset Fund</b>		
Opening Balance	250,807	216,884
Add: Fixed Assets purchased during the Year	62,078	81,324
Less: Depreciation transferred from Income and Expenditure Account	(76,008)	(47,401)
	<b>236,877</b>	<b>250,807</b>

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Schedule 3 : Unutilised Grant

		<i>Amount in ₹</i>					
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)
	<b>Total (A)</b>	<b>6,163,345</b>	<b>9,783,029</b>	<b>-</b>	<b>10,110,118</b>	<b>-</b>	<b>5,836,256</b>
	<b>Previous year (A1)</b>	<b>6,049,565</b>	<b>12,434,426</b>	<b>24,384</b>	<b>12,345,030</b>	<b>-</b>	<b>6,163,345</b>

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Schedule 4: Fixed Assets

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 31st 2019	Depreciation for the year	Deletions/ Adjustments	As at March 31st 2020	As at March 31, 2019
<b>Foreign Contribution Account</b>									
Computers	330,512	62,078	-	392,590	273,444	47,658	-	321,102	71,488
Office Equipments	296,960	-	-	296,960	117,441	26,928	-	144,369	152,591
Furniture & Fixture	18,480	-	-	18,480	4,260	1,422	-	5,682	12,798
<b>Total (A)</b>	<b>645,952</b>	<b>62,078</b>	<b>-</b>	<b>708,030</b>	<b>395,145</b>	<b>76,008</b>	<b>-</b>	<b>471,153</b>	<b>250,807</b>
<b>Previous year (A1)</b>	<b>564,628</b>	<b>81,324</b>	<b>-</b>	<b>645,952</b>	<b>347,744</b>	<b>47,401</b>	<b>-</b>	<b>395,145</b>	<b>250,807</b>
									<b>216,884</b>

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

<b>Particulars</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
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**Schedule 5: Cash and Bank Balances**

Cash on Hand	6,826	5,671
Balances with Schedule Banks :	-	-
-Current Account	7,148,823	7,517,533
	<b>7,155,649</b>	<b>7,523,204</b>

**Schedule 6: Loans and Advances**

Tax Deducted at Source	49,949	58,317
Others	31,526	320
	<b>81,475</b>	<b>58,637</b>

**Schedule 7: Current Liabilities**

Duties & Taxes	37,267	131,191
Sundry Creditors	569,208	230,097
Other Liabilities	42,640	37,404
	<b>649,115</b>	<b>398,692</b>


Amount in ₹

Particulars	For the year ended on March 31st 2020	For the year ended on March 31st 2019
<b>Schedule 8: Other Income</b>		
Interest from Fixed Deposits (Net of interest allocated to project)	142,540	198,695
Interest from Bank (Net of interest allocated to project)	76,195	66,395
Other Income	1,975	-
	<b>220,710</b>	<b>265,090</b>

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

Audit Fees	70,800	35,400
Addition to Fixed Assets	62,078	81,324
Bank Charges	-	-
Books & Periodicals Expenses	5,362	43,006
Conferences and Meetings Expenses	1,314,186	1,745,254
Electricity and Water Expenses	97,314	87,503
Legal and Professional Expenses	583,675	2,435,650
Local Conveyance Expenses	15,101	23,009
Office Expenses	86,061	88,116
Office Rent	480,000	710,000
Postage and Courier Expenses	48,482	25,389
Printing and Stationery Expenses	17,055	54,993
Publication Expenses	166,700	174,569
Repair and Maintenance Expenses	38,374	43,973
Research Expenses	4,861,934	3,752,192
Salary & Stipend Expenses	1,735,888	2,207,299
Staff Welfare Expenses	600	-
Telephone Expenses	32,176	30,791
Travelling Expenses	459,917	662,507
Website Expenses	34,415	144,055
	<b>10,110,118</b>	<b>12,345,030</b>



Particulars	For the year ended on March 31st 2020	For the year ended on March 31st 2019
<b>Schedule 10: Other Expenditure</b>		
Bank Charges	5,964	11,745
Office Rent	480,000	250,000
Travelling Expenses	-	10,229
Miscellaneous	797	-
Late Fees On TDS	2,000	-
	<b>488,761</b>	<b>271,974</b>

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Amount in ₹

Particulars	For the year ended on March 31st 2020	For the year ended on March 31st 2019
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### Schedule 11: Specific Purpose of Grant Expenditure

Audit Fees	35,400 ✓	94,400
Addition to Fixed Assets	62,078 ✓	81,324
Books & Periodicals	5,362 ✓	-
Conferences and Meetings	997,900	1,745,574
Electricity and Water	100,860 ✓	86,830
Legal and Professional Expenses	656,496 ○	2,367,194
Local Conveyance Expenses	11,327 ✓	23,009
Office Expenses	86,061 ✓	91,667
Office Rent	480,650 ✓	710,000
Publication Expenses	166,700	177,872
Postage and Courier Expenses	42,259 ✓	25,389
Printing and Stationery Expenses	29,726 ✓	42,361
Repair and Maintenance Expenses	38,374 ✓	43,973
Salary & Stipend Expenses	1,767,878 ○	2,172,309
Staff Welfare Expenses	600 ✓	-
Telephone Expenses	31,214 ✓	33,539
Books & Periodicals	-	43,006
Research Expenses	4,861,934	3,752,192
Travelling Expenses	459,842 ○	662,507
Website Expenses	34,415 ✓	145,884
	<b>9,869,076</b>	<b>12,299,030</b>

### Schedule 12: Other Expenditure

Bank Charges	5,964 ✓	11,745
Office Rent	480,000 ✓	250,000
Travelling Expenses	-	10,229
	<b>485,964</b>	<b>271,974</b>

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## Schedule- '13'

### Significant Accounting Policies (FCRA) 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. 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 13

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

**Rahul Choudhary**

Trustee

