

Auditor's Report

To the Trustees of

Legal Initiative for Forest & Environment

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

1. We have audited the attached Balance Sheet of Legal Initiative for Forest & Environment-FCRA Account as at March 31, 2017, the statement of Receipt & Payment Account (FCRA Account) for the year ended on that date and the Statement of Income and Expenditure Account (FCRA Account) for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
 - a. we have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account have been kept by the Trust, so far as appears from our examination of those books;
 - c. the Balance Sheet, the Receipt & Payment Account and the Income and Expenditure account dealt with by this report are in agreement with the books of account;
 - d. in our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2017;





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Shiv & Associates

Chartered Accountants

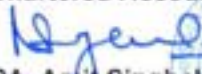
202 Vardhman Plaza, Plot No - 3, Sector - 6 Main Market Dwarka, New Delhi-110075

Certificate

We have audited the account of Legal Initiative For Forest And Environment, N-71, Lower Ground Floor Greater Kailash-1, Delhi -110048 ('the Trust') for the financial year ending the 31st March 2017 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) the brought forward foreign contribution at the beginning of the financial year was Rs 35,04,116/-;
- (ii) foreign contribution worth Rs 1,02,91,754/- was received by the Association during the financial year 2016-17;
- (iii) interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth Rs 1,14,747/- was received by the Association during the financial year 2016-17;
- (iv) the balance of unutilized foreign contribution with the Association at the end of the financial year 2016-17 was Rs 61,85,062/-;
- (v) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010(42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- (vi) The information in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.
- (vii) The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010

For Shiv & Associates
Chartered Accountants


CA. Amit Singhal
Partner

Membership No.: 098417

Place: Delhi

Date: 09/12/2017

- ii. in case of the statement of Receipt & Payment Account, of the receipts and payments for the year ended on that date and
- iii. in the case of the Statement of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

For Shiv & Associates

Chartered Accountants

Firm registration no: 009989N


CA. Amit Singhal

Partner

Membership No.: 098417

Place: Delhi

Date : 09th December 2017

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

Balance Sheet as at March 31, 2017

Fera Accounts

| | Schedules | March 31, 2017 (Rs.) | March 31, 2016 (Rs.) |
|---|-----------|-------------------------|-------------------------|
| SOURCES OF FUNDS | | | |
| Capital Fund | 1 | 8,92,160 | 7,13,396 |
| Capital Assets Fund | 2 | 1,35,048 | 1,51,819 |
| Unutilised Grants | 3 | 54,48,845 | 23,56,102 |
| Total | | 64,76,053 | 32,21,317 |
| APPLICATION OF FUNDS | | | |
| Fixed Assets | | | |
| Gross Block | 4 | 4,50,322 | 4,31,842 |
| Less: Accumulated Depreciation | | 3,15,274 | 2,80,023 |
| Net Block | | 1,35,048 | 1,51,819 |
| Current Assets, Loans and Advances | | | |
| Cash and Bank Balances | 5 | 61,85,062 | 35,04,116 |
| Loans and advances | 6 | 4,53,478 | 21,875 |
| (A) | | 66,38,540 | 35,25,991 |
| Less: Current Liabilities | 7 | 2,97,535 | 4,56,493 |
| (A - B) | | 63,41,005 | 30,69,498 |
| Total | | 64,76,053 | 32,21,317 |
| Notes to Accounts | 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

Firm's Registration no: 009989N

Chartered Accountants


Ca. Amit Singhal
 Partner
 Membership No. 98417

Place : Delhi

Date : 09/12/2017

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 31, 2017

Fcra Accounts

| | Schedules | March 31, 2017 (Rs.) | March 31, 2016 (Rs.) |
|--|-----------|-------------------------|-------------------------|
| Income | | | |
| Grants/ Donations Received | | | |
| Specific Purpose Grant Income | 3 | 72,85,094 | 56,03,678 |
| General Purpose Grant Income | | - | - |
| Other Income | 8 | 2,41,587 | 3,30,393 |
| | | 75,26,681 | 59,34,071 |
| Expenditure | | | |
| Specific Purpose Grant Expenditure | 9 | 72,85,094 | 56,03,678 |
| Depreciation | 4 | 35,251 | 59,788 |
| Other Expenses | 10 | 62,823 | 75,032 |
| | | 73,83,168 | 57,38,498 |
| Excess of Income over expenditure | | 1,43,513 | 1,95,573 |
| Add: Depreciation transferred to Capital Assets Fund | | 35,251 | 59,788 |
| Excess of Income over expenditure transferred to Capital Fund | | 1,78,764 | 2,55,361 |
| Notes to Accounts | 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

Firm's Registration no: 009989N

Chartered Accountants

Ca. Amit Singhal

Partner

Membership No. 98417

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

Ritwick Dutta

Trustee

Rahul Choudhary

Trustee

Place : Delhi

Date : 09/12/2017



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

Receipts & Payment Account for the year ended on 31st March 2017

FCRA Account

(All amounts in Indian Rupees)

| Particulars | Schedule | For the year ended March 31, 2017 (Rs.) | For the year ended March 31, 2016 (Rs.) |
|------------------------------------|----------|---|---|
| Receipts | | | |
| Opening Balance | | | |
| Cash & Bank Balance | | 35,04,116 | 45,82,285 |
| Grants/ Donations Received | | | |
| Specific Purpose Grant Income | 3 | 1,02,91,754 | 38,63,245 |
| Exchange Fluctuation | | - | 22,780 |
| Interest Received | | 1,14,747 | 8,84,259 |
| | | 1,39,10,617 | 93,52,569 |
| Payments | | | |
| Specific Purpose Grant Expenditure | 11 | 73,73,596 | 57,49,277 |
| Other Expenditure | 12 | 1,32,723 | 31,320 |
| Fixed Asset Purchased | 4 | 18,480 | 67,300 |
| Advance paid | | 2,00,756 | 556 |
| | | 77,25,555 | 58,48,453 |
| Closing Balance | | | |
| Cash & Bank Balance | 5 | 61,85,062 | 35,04,116 |
| | | 1,39,10,617 | 93,52,569 |
| Notes to Accounts | 13 | - | - |

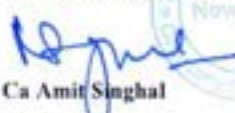
The schedules referred to above and notes to accounts form an integral part of Statement of Income & Expenditure.

As per our report of even date

For Shiv & Associates

Firm's Registration no: 009989N

Chartered Accountants



Ca Amit Singhal

Partner

Membership No. 98417

For and on behalf of

Legal Initiative for Forest & Environment



Ritwick Dutta

Trustee



Rahul Choudhary

Trustee

Place: New Delhi

Date : 09/12/2017



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

| Particulars | March 31, 2017 (Rs.) | March 31, 2016 (Rs.) |
|--|-------------------------|-------------------------|
| Schedule 1: Capital Fund | | |
| Opening Balance | 7,13,396 | 4,60,425 |
| Add: Balance transferred from Income and Expenditure Account | 1,78,764 | 2,55,361 |
| Less: Excess expenditure of specific purpose meet out from own funds | - | (2,390) |
| | <u>8,92,160</u> | <u>7,13,396</u> |
| Schedule 2: Capital Asset Fund | | |
| Opening Balance | 1,51,819 | 1,44,307 |
| Add: Fixed Assets purchased during the Year | 18,480 | 67,300 |
| Less: Depreciation transferred from Income and Expenditure Account | (35,251) | (59,788) |
| | <u>1,35,048</u> | <u>1,51,819</u> |

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedule to the accounts

Schedule 3 : Unutilised Grant

(Amount in Rs)

| A | GRANTS (Received in FCRA nominated Account) | As at March 31, 2016 | Receipts during the year | Interest earned on grant | Transfer to Income & Expenditure A/c* | Transfer to Capital Assets Fund | Transferred from Capital Fund | As at March 31, 2017 |
|---|---|----------------------|--------------------------|--------------------------|---------------------------------------|---------------------------------|-------------------------------|----------------------|
| 1 | The Asia Foundation | (37,471) | 14,92,802 | | 14,36,851 | 18,480 | - | - |
| 2 | Earthjustice | 5,95,007 | - | | 5,95,007 | - | - | - |
| 3 | Global Greengrants Fund | 7,88,638 | - | | 2,35,959 | - | - | 5,52,679 |
| 4 | Key Stone Foundation | 1,09,953 | 6,62,500 | | 6,43,079 | - | - | 1,29,374 |
| 5 | International River | 4,73,479 | 16,38,952 | | 14,06,666 | - | - | 7,05,765 |
| 6 | The NGO Ship Breaking Platform Secretariat | 3,22,595 | - | | 3,22,595 | - | - | - |
| 7 | World Resources Institute | 1,03,901 | - | | 1,03,901 | - | - | - |
| 8 | American Jewish World Service | - | 13,03,500 | | 4,90,042 | - | - | 8,13,458 |
| 9 | Shakti Sustainable Energy Foundation | - | 51,94,000 | 1,04,563 | 20,50,994 | - | - | 32,47,569 |
| | Total | 23,56,102 | 1,02,91,754 | 1,04,563 | 72,85,094 | 18,480 | - | 54,48,845 |
| | Previous year | 41,61,445 | 38,63,245 | - | 56,03,678 | 67,300 | 2,390 | 23,56,102 |

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedule to the accounts

Schedule 4: Fixed Assets

(Amount in Rs)

| Particulars | Gross Block | | | Depreciation | | | | Net Block | | |
|------------------------------|----------------------|---------------------------|-------------------------|----------------------|----------------------|---------------------------|------------------------|----------------------|----------------------|----------------------|
| | As at March 31, 2016 | Additions during the year | Deletions / Adjustments | As at March 31, 2017 | As at March 31, 2016 | Depreciation for the year | Deletions/ Adjustments | As at March 31, 2017 | As at March 31, 2017 | As at March 31, 2016 |
| Foreign Contribution Account | | | | | | | | | | |
| Computers | 2,62,258 | - | - | 2,62,258 | 2,36,581 | 15,406 | - | 2,51,987 | 10,271 | 25,677 |
| Office Equipments | 1,69,584 | - | - | 1,69,584 | 43,442 | 18,921 | - | 62,363 | 1,07,221 | 1,26,142 |
| Furniture & Fixture | - | 18,480 | - | 18,480 | - | 924 | - | 924 | 17,556 | - |
| Total | 4,31,842 | 18,480 | - | 4,50,322 | 2,80,023 | 35,251 | - | 3,15,274 | 1,35,048 | 1,51,819 |
| Previous Year | 3,64,542 | 67,300 | - | 4,31,842 | 2,20,235 | 59,788 | - | 2,80,023 | 1,51,819 | 1,44,307 |

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

| Particulars | March 31, 2017 (Rs.) | March 31, 2016 (Rs.) |
|---|-------------------------|-------------------------|
| Schedule 5: Cash and Bank Balances | | |
| Cash on Hand | 13,469 | 17,173 |
| Balances with Schedule Banks : | | |
| Current Account | 1,71,593 | 34,86,943 |
| Fixed Deposits | 60,00,000 | - |
| | 61,85,062 | 35,04,116 |
| Schedule 6: Loans and Advances | | |
| Tax Deducted at Source | 21,320 | 21,319 |
| Accrued Interest | 2,31,402 | - |
| Others | 2,00,756 | 556 |
| | 4,53,478 | 21,875 |
| Schedule 7: Current Liabilities | | |
| Duties & Taxes | 38,700 | 10,457 |
| Sundry Creditors | 2,58,835 | 3,99,935 |
| Other Liabilities | - | 46,101 |
| | 2,97,535 | 4,56,493 |

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

| Particulars | March 31, 2017 (Rs.) | March 31, 2016 (Rs.) |
|---------------------------------|-------------------------|-------------------------|
| Schedule 8: Other Income | | |
| Interest from Fixed Deposits | 2,01,483 | 2,32,140 |
| Interest from Bank | 40,104 | 75,473 |
| Other Income | - | 22,780 |
| | <u>2,41,587</u> | <u>3,30,393</u> |

Schedule 9: Specific Purpose of Grant Expenditure

| | | |
|--|------------------|------------------|
| Audit Fees | 57,500 | - |
| Bank Charges | 1,037 | - |
| Conferences and Meetings | 18,79,868 | 10,98,421 |
| Electricity and Water | 27,442 | 64,548 |
| Legal and Professional Expenses | 27,64,629 | 16,07,320 |
| Local Conveyance Expenses | 65,082 | 1,01,461 |
| Office Expenses | 52,375 | 40,871 |
| Office Rent | 2,90,000 | 2,00,000 |
| Other Expenses | - | 1,056 |
| Postage and Courier Expenses | 43,855 | 21,264 |
| Printing and Stationery Expenses | 1,36,218 | 1,41,031 |
| Repair and Maintenance Expenses | 33,122 | 45,655 |
| Salary & Stipend Expenses | 12,52,232 | 9,46,000 |
| Staff Welfare Expenses | 307 | - |
| Telephone Expenses | 75,821 | 53,201 |
| Books & Periodicals | 15,680 | 5,805 |
| Training Expenses | - | 18,412 |
| Travelling Expenses | 5,73,826 | 9,08,633 |
| Advertisement and Publication Expenses | 16,100 | 3,50,000 |
| | <u>72,85,094</u> | <u>56,03,678</u> |

Schedule 10: Other Expenditure

| | | |
|---------------------------------|---------------|---------------|
| Audit Fees | - | 29,900 |
| Bank Charges | 8,219 | 1,667 |
| Balance Written off | 104 | 3,452 |
| Office Rent | 20,000 | - |
| Interest on TDS | - | 13 |
| Legal and Professional Expenses | 34,500 | 40,000 |
| | <u>62,823</u> | <u>75,032</u> |



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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

| Particulars | March 31, 2017 (Rs.) | March 31, 2016 (Rs.) |
|---|-------------------------|-------------------------|
| Schedule 11: Specific Purpose of Grant Expenditure | | |
| Bank Charges | 1,037 | - |
| Conferences and Meetings | 20,04,585 | 8,85,548 |
| Electricity and Water | 25,542 | 67,690 |
| Legal and Professional Expenses | 27,29,929 | 17,48,309 |
| Local Conveyance Expenses | 65,082 | 1,13,438 |
| Office Expenses | 52,375 | 40,871 |
| Office Rent | 2,88,000 | 2,05,000 |
| Other Expense | - | 1,056 |
| Postage and Courier Expenses | 43,855 | 21,264 |
| Printing and Stationery Expenses | 1,36,218 | 1,56,585 |
| Repair and Maintenance Expenses | 33,122 | 45,655 |
| Salary & Stipend Expenses | 12,49,232 | 11,07,359 |
| Staff Welfare Expenses | 307 | 2,094 |
| Telephone Expenses | 73,772 | 53,519 |
| Books & Periodicals | 15,680 | 5,805 |
| Training Expenses | - | 21,366 |
| Travelling Expenses | 6,38,760 | 9,23,718 |
| Advertisement and Publication Expenses | 16,100 | 3,50,000 |
| | 73,73,596 | 57,49,277 |

Schedule 12: Other Expenditure

| | | |
|---------------------------------|-----------------|---------------|
| Audit Fees | 29,900 | 29,640 |
| Bank Charges | 8,219 | 1,667 |
| Balance Writtenoff | 104 | - |
| Interest on TDS | - | 13 |
| Office Rent | 20,000 | - |
| Legal and Professional Expenses | 74,500 | - |
| | 1,32,723 | 31,320 |



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