

**LEGAL INITIATIVE FOR FOREST AND
ENVIRONMENT**

PAN No :- AAATL8409L

Audit Report

Audit Under Section 12A(b) of Income Tax Act, 1961

Financial Year	:	2017-2018
Assessment Year	:	2018-2019
Date of Audit Report	:	08/09/2018

Amit Singhal
Shiv & Associates
Chartered Accountants

**Computation of Income
Assessment Year - 2018-19**

Income

Specific purpose grant received	1,10,07,125
Bank Interest & Other Income	2,53,569
Bank Interest on Specific Purpose grant	49,977
General purpose grant received	<u>2,95,000</u>

Total **1,16,05,671**

Expenditure

Exp as per Income & Expenditure Account	1,07,02,023	
Add: Fixed Assets purchased during the year	1,14,306	
Less: Expenses incurred out of india	-	
Less: Depreciation (Refer Sch - 5 attached to B/S)	(37,290)	1,07,79,039
Less: Amount utilised out of income accumulad in A.Y. 2014-15 u/s 11 (2) of the Income Tax Act, 1961		(20,91,673)
Less: Amount utilised out of b/f u/s 11 (1) expl 2		-

Total **86,87,366**

Total Income **29,18,305**

Less: Amount accumulated u/s 11 (2) 11,77,454

17,40,851

Less: Amount accumulated to the extent it does not exceed 15%
of receipts -

17,40,851

Income Taxable **0**

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

For Legal Intiative for Forest & Forest


Trustee



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Balance Sheet as at March 31, 2018

	Schedules	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
SOURCES OF FUNDS			
Capital Fund	1	25,05,847	20,94,859
Capital Assets Fund	2	2,45,853	1,68,837
Unutilised Grants	3	62,41,963	58,26,319
Total		89,93,663	80,90,015
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	6,44,309	5,30,003
Less: Accumulated Depreciation		3,98,456	3,61,166
Net Block		2,45,853	1,68,837
Current Assets, Loans and Advances			
Cash and Bank Balances	5	88,56,588	77,29,536
Loans and advances	6	2,45,844	5,05,995
(A)		91,02,432	82,35,531
Less: Current Liabilities	7	3,54,622	3,14,353
(A - B)		87,47,810	79,21,178
Total		89,93,663	80,90,015
Notes to Accounts	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
 Firm's Registration no: 009989N
Chartered Accountants


Ca. Amit Singhal
 Partner
 Membership No. 98417

Place : Delhi
 Date : 08/09/2018

For and on behalf of
Legal Initiative for Forest & Environment


Ritwick Dutta
 Trustee

Place : Delhi
 Date : 08/09/2018


Rahul Choudhary
 Trustee

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Statement of Income and Expenditure for the year ended March 31, 2018

	Schedules	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
Income			
Grants/ Donations Received			
Specific Purpose Grant Income	3	1,05,27,539	83,13,649
General Purpose Grant Income		2,95,000	4,10,000
Other Income	8	2,53,569	3,11,003
		1,10,76,108	90,34,652
Expenditure			
Specific Purpose Grant Expenditure	9	1,05,27,539	83,13,649
Depreciation	4	37,290	40,889
Other Expenses	10	1,37,194	88,420
		1,07,02,023	84,42,958
Excess of Income over expenditure		3,74,085	5,91,694
Add: Depreciation transferred to Capital Assets Fund		37,290	40,889
Excess of Income over expenditure transferred to Capital Fund		4,11,375	6,32,583
Notes to Accounts	11		


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

Place : Delhi
 Date : 08/09/2018

For and on behalf of
Legal Initiative for Forest & Environment


Ritwick Dutta
 Trustee

Place : Delhi
 Date : 08/09/2018


Rahul Choudhary
 Trustee

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

Particulars	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
Schedule 1: Capital Fund		
Opening Balance	20,94,859	14,62,276
Add: Balance transferred from Income and Expenditure Account	4,11,375	6,32,583
Less: Excess expenditure of specific purpose meet out from own funds	(387)	-
	<u>25,05,847</u>	<u>20,94,859</u>
Schedule 2: Capital Asset Fund		
Opening Balance	1,68,837	1,91,246
Add: Fixed Assets purchased during the Year	1,14,306	18,480
Less: Depreciation transferred from Income and Expenditure Account	(37,290)	(40,889)
	<u>2,45,853</u>	<u>1,68,837</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, 2017	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, 2018
1	Oak Foundation	-	66,66,667		23,43,823	1,14,306	-	42,08,538
2	Global Greengrants Fund	5,52,679	-		5,52,679	-	-	-
3	Key Stone Foundation	1,29,374	40,000		1,69,761	-	387	-
4	International River	7,05,765	-		3,12,515	-	-	3,93,250
5	American Jewish World Service	8,13,458	12,56,300		16,30,566	-	-	4,39,192
6	Shakti Sustainable Energy Foundation	32,47,569	27,00,158	49,977	49,89,119	-	-	10,08,585
	Total (A)	54,48,845	1,06,63,125	49,977	99,98,463	1,14,306	387	60,49,565
	Previous year (A1)	23,56,102	1,02,91,754	1,04,563	72,85,094	18,480	-	54,48,845
B	GRANTS (Received in Non-FCRA Account)	As at March 31, 2017	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, 2018
1	Duleep Mathai Trust	3,77,474	3,44,000		5,29,076	-	-	1,92,398
	Total (B)	3,77,474	3,44,000	-	5,29,076	-	-	1,92,398
	Previous year (B1)	1,76,099	12,50,000	-	10,28,555	20,070	-	3,77,474
	Grand Total (A+B)	58,26,319	1,10,07,125	49,977	1,05,27,539	1,14,306	387	62,41,963
	Grand Total Previous year (A1+B1)	25,32,201	1,15,41,754	1,04,563	83,13,649	38,550	-	58,26,319

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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, 2017	Additions during the year	Deletions / Adjustments	As at March 31, 2018	As at March 31, 2017	Depreciation for the year	Deletions/ Adjustments	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
Foreign Contribution Account										
Computers	2,62,258	-	-	2,62,258	2,51,987	6,163	-	2,58,150	4,108	10,271
Office Equipments	1,69,584	1,14,306	-	2,83,890	62,363	24,551	-	86,914	1,96,976	1,07,221
Furniture & Fixture	18,480	-	-	18,480	924	1,756	-	2,680	15,800	17,556
				-						
Total (A)	4,50,322	1,14,306	-	5,64,628	3,15,274	32,470	-	3,47,744	2,16,884	1,35,048
Previous year (A1)	4,31,842	18,480	-	4,50,322	2,80,023	35,251	-	3,15,274	1,35,048	1,51,819
Local Account										
Furniture & Fixture	10,400	-	-	10,400	5,425	498	-	5,923	4,477	4,975
Office equipments	69,281	-	-	69,281	40,467	4,322	-	44,789	24,492	28,814
Total (B)	79,681	-	-	79,681	45,892	4,820	-	50,712	28,969	33,789
Previous year (B1)	79,681	-	-	79,681	40,254	5,638	-	45,892	33,789	39,427
Grand Total (A+B)	5,30,003	1,14,306	-	6,44,309	3,61,166	37,290	-	3,98,456	2,45,853	1,68,837
Grand Total Previous year (A1+B1)	5,11,523	18,480	-	5,30,003	3,20,277	40,889	-	3,61,166	1,68,837	1,91,246

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

Particulars	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
Schedule 5: Cash and Bank Balances		
Cash on Hand	6,686	16,757
Balances with Schedule Banks :		
Current Account	26,49,902	10,12,779
Fixed Deposits	62,00,000	67,00,000
	<u>88,56,588</u>	<u>77,29,536</u>

Schedule 6: Loans and Advances

Tax Deducted at Source	46,573	29,418
Accrued Interest	1,98,299	2,75,821
Others	972	2,00,756
	<u>2,45,844</u>	<u>5,05,995</u>

Schedule 7: Current Liabilities

Duties & Taxes	64,353	42,018
Sundry Creditors	2,90,269	2,72,335
	<u>3,54,622</u>	<u>3,14,353</u>

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

Particulars	March 31, 2018	March 31, 2017
	(Rs.)	(Rs.)
Schedule 8: Other Income		
Interest from Fixed Deposits (Net of interest allocated to project)	2,05,137	2,50,839
Interest from Bank (Net of interest allocated to project)	46,699	40,104
Other Income	1,733	20,060
	<u>2,53,569</u>	<u>3,11,003</u>

Schedule 9: Specific Purpose of Grant Expenditure

Advertisement Expenses	4,20,355	16,100
Audit Fees	50,000	57,500
Bank Charges	433	11,389
Books & Periodicals Expenses	21,974	16,001
Conferences and Meetings Expenses	26,72,586	18,79,868
Electricity and Water Expenses	33,969	27,442
Legal and Professional Expenses	30,38,054	30,83,219
Local Conveyance Expenses	87,549	73,185
Office Expenses	1,05,183	74,085
Office Rent	3,40,000	2,90,000
Other Expenses	-	800
Postage and Courier Expenses	39,788	49,158
Printing and Stationery Expenses	1,17,853	1,69,508
Publication Expenses	1,99,920	
Repair and Maintenance Expenses	1,60,106	41,292
Salary & Stipend Expenses	17,77,857	14,89,232
Staff Welfare Expenses	500	307
Telephone Expenses	91,660	75,821
Research Expenses	91,072	-
Travelling Expenses	12,78,680	9,58,742
	<u>1,05,27,539</u>	<u>83,13,649</u>

Schedule 10: Other Expenditure

Audit Fees	9,000	-
Bank Charges	6,501	8,219
Balance Written off	2,999	104
Office Rent	20,000	20,000
Telephone Expenses	-	569
Advertisement Expenses	23,167	-
Office Expenses	-	500
Insurance Expenses	227	
Travelling Expenses	11,800	11,017
Salary Expenses	27,000	
Legal and Professional Expenses	36,500	48,011
	<u>1,37,194</u>	<u>88,420</u>

LEGAL INITIATIVE FOR FOREST AND ENVIRONMENT

Schedule- '11'

Significant Accounting Policies for the year 2017-18

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. Investments:

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



FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **LEGAL INITIATIVE FOR FOREST AND ENVIRONMENT . AAATL8409L** [name and PAN of the trust or institution] as at **31/03/2018** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named trust as at **31/03/2018** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2018**

The prescribed particulars are annexed hereto.

Place **NEW DELHI**

Date **08/09/2018**

Name
Membership Number
FRN (Firm Registration Number)
Address


Amit Singhal
098417
009989N
202 VARDHMAN PLAZA PLO
T.NO - 3, SECTOR - 6, MAIN M
ARKET, DWARKA NEW DEL
HI DELHI

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	8687366
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	1740851
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	1177454
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	Yes Fixed Deposits with Nationalized Bank Rs 62,00,000/-
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹)	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No

(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No
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II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)


1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2.	Whether any part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place **NEW DELHI**
Date **08/09/2018**

Name
Membership Number
FRN (Firm Registration Number)
Address


Amit Singh
098417
009989N
202 VARDHMAN PLAZA PLO
T NO - 3, SECTOR - 6, MAIN M
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Form Filing Details	
Revision/Original	Original