

FORM NO. 10 B

(see rule 17 B)

Audit Report under section 12 A (b) of the Income Tax Act, 1961

We have examined the Balance Sheet of M/s **THE JUST ENVIRONMENT CHARITABLE TRUST** r/o H-2, Jangpura Extension, New Delhi 110 014 as at 31.03.2011 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said Trust.

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 accounts have been kept by the Head Office and the branches Nil of the above-named Trust so far as appears from our examination of the books.

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 :-

1. In the case of the Balance Sheet, of the state of affairs of the above-named Trust as at 31.03.2011 and
2. In the case of the Income & Expenditure account, of the Excess of Income over Expenditure for the accounting year ending on 31.03.2011.

The prescribed particulars are based on information's as certified by the office bearers and accepted by us, are annexed hereto.

For **DEEP GARG & CO.**
Chartered Accountants

D.C. Garg
Partner
FCA



Place : New Delhi
Date : 29.07.2011

ANNEXURE

STATEMENT OF PARTICULARS OF M/S THE JUST ENVIRONMENT CHARITABLE TRUST

I Application of Income for Charitable or religious purpose

- | | |
|--|-------------------------------|
| 1 Amount of Income of the previous year applied to charitable or religious purpose in India during the year | Rs. 1,85,72,320 |
| 2 Whether the trust / institution 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. | NIL |
| 3 Amount of income accumulated or set apart or finally set apart for application to charitable or religious purpose to the extent it does not exceed 15 per cent of the income derived from property held under wholly or in part only for such purpose. | Rs. 40,15,686 |
| 4 Amount of income eligible for exemption under section 11 (1) (C) (Give details) | Nil |
| 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) | Rs. 1,18,80,017 |
| 6 Whether the amount of income mentioned in item 5 above has been invested or deposited in manner laid down in section 11 (2) (b) if so, the details thereof. | Yes |
| 7 Whether any part of the income in respect of which and 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. | Rs. 76,96,784
P.Y. 2009-10 |
| 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 | Nil |
| a) has been applied for purpose other than charitable or religious purpose or has ceased to be accumulated or set apart for application thereto, or | |



- b) has ceased to remain invested in any security referred to in section 11 (2) (b) (iii), or
- c) has not 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.

II Application for use of income or property for the benefit of person referred to in section 13 (3)

- | | |
|---|---|
| 1 Whether any part of the income or property of the trust / institution was lent, or continues to be lent, in the previous year to any person referred to in section 13 (3) (here-in-after 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. | Nil |
| 2 Whether any land, building and other property of the trust/ institution 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. | Nil |
| 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 | Remuneration paid to full time executive director/trustee
Rs. 4,80,000/- |
| 4 Whether the services of the trust/institution were made available for to any person during the previous year, if so, give details thereof together with remuneration compensation received , if any. | Nil |
| 5 Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person, if so, give details thereof together with the consideration received | Nil |
| 6 Whether any shares, security or other property was sold by or on behalf of the trust / institution during the previous year to any such person, if so, give details thereof together with the consideration received. | Nil |
| 7 Whether any income or property of the trust/institution was diverted during the previous year for the benefit of any such person in any other manner, if so, give details. | Nil |



III Investments held at any time during the previous year (s) in concern in which persons referred to in section 13 (3) have a substantial interest

Sl. Name & address of the concern	Where the concern is a company No. & class of shares	Nominal vā Income of the investment from the investment	Whether the amount in col. (4) exceeded 5% of the capital of the concern during the previous year say Yes/No.
Not Applicable			



for **DEEP GARG & CO.**
Chartered Accountants

D.C. Garg
Partner
FCA

Place : New Delhi
Date : 29th July, 2011

The Just Environment Charitable Trust

H-2, Jangpura Extension, New Delhi -14

Balance Sheet As on 31st March, 2011

Previous Year Amount (Rs.)	Liabilities	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	Assets	Current Year Amount (Rs.)
257,206.90	Corpus Fund	257,206.90	300,990.00	Fixed Assets (Annexure C)	
	Opening Balance		235,158.00	Opening Balance:-	371,707.65
8,523,917.44	Income and Expenditure Account		536,148.00	Add:- Additions	58,363.00
	Opening Balance	11,714,144.04	164,440.35	Less:- Depreciations	128,234.22
3,190,226.60	Add:-		371,707.65		301,836.43
	Excess of Income Over Expenditure	1,579,761.90		Investments	
11,714,144.04		13,551,112.84	54,733.00	Accrued Interest (FC)	88,389.00
			166.00	Accrued Interest (Saving)	-
182,420.00	Fixed Asset Equilisation Reserve	-	21,450,754.00	Fixed Deposit- Bank(FC)	29,835,669.00
235,158.00	Opening Balance	270,923.15	930,000.00	Fixed Deposit- Bank(Saving)	1,050,000.00
417,578.00	Add:- Additions to Fixed Assets	58,363.00		Current Assets & Loan & Advances	
146,654.85		329,286.15		Sundry Advances	
270,923.15	Less Depreciation	113,116.62	227,360.00	S. Advances (Annexure D)	494,723.00
		216,169.53	49,014.00	TDS Recoverable (Annexure E)	97,702.00
59,456.00	Current Liabilities	813,661.00		Amount Receivable from Bank	65,884.00
	Interest on Revolving Funds			Cash in Bank	
13,001,874.64	Unutilised Grant (Annexure A)	19,479,899.18	2,245,267.08	Central Bank of India (Annexure F)	2,146,520.12
48,936.00	Expenses payable(Annexure B)	47,372.00	23,539.00	Cash in Hand	
				Cash in Hand (Annexure G)	27,491.00
25,352,540.73	Total	34,108,214.55	25,352,540.73	Total	34,108,214.55

Significant Accounting Policies and Notes to Accounts- Annexure -H

As per our audit report of even date attached

For DEEP GARG & CO.
Chartered Accountants

D.C.GARG
Partner
F.C.A.



Place: New Delhi
Date: 29th July 2011

For THE JUST ENVIRONMENT CHARITABLE TRUST

RAVI AGARWAL
Trustee

ASHOK K. KHETAN
Trustee

The Just Environment Charitable Trust
H-2, Jangpura Extension, New Delhi-14

Income and Expenditure Account for the year ended on 31st March, 2011

Previous Year Amount (Rs.)	Expenditure	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	Income	Current Year Amount (Rs.)
19,172,200.00	To Total Expenditure (Annexure A)	18,572,320.46	6,848,332.62	By Opening Unutilised Funds b/f	13,001,874.64
817,943.00	Less:- Cont. to Indirect Cost		27,606,943.00	Add:- Received during the year	26,093,630.00
18,354,257.00		18,572,320.46	34,455,275.62		39,095,504.64
17,785.50	To Depreciation	15,117.60	903,269.00	Less: Grant return/Cont. to Indirect cost	53,572.00
117.00	To TDS Interest	67.00	13,001,874.64	Unutilised Funds c/f (Annexure A)	19,479,899.18
20.00	To Legal & professional Charges	104,888.00	20,550,131.98		19,562,033.46
261,421.00	To Bank Charges	977.00		By Other Income	47,944.00
65,218.00	To Electricity & Water			By Donation	32,469.50
179,950.00	To Tours & Travel			By Interest From Bank (SB A/c)	2,394.00
3,190,226.60	To IEC Material			By Interest on Fixed Deposits (FC)	560,743.00
	To Excess of Income over Expd. trnsfd. to Balance Sheet	1,579,761.90		By Interest on Fixed Deposits (Local)	65,998.00
				By Interst on Income tax Refund	1,550.00
22,068,995.10	Total	20,273,131.96	22,068,995.10	Total	20,273,131.96

Significant Accounting Policies and Notes to Accounts- Annexure -H

As per our audit report of even date attached

For DEEP GARG & CO.
Chartered Accountants

D.C.GARG
Partner
F.C.A.



For THE JUST ENVIRONMENT CHARITABLE TRUST

RAVI AGARWAL
Trustee

ASHOK K.KHETAN
Trustee

Place: New Delhi
Date: 29th July 2011

The Just Environment Charitable Trust

H-2 Jungpura Extension, New Delhi-14

Receipt & Payment Account for the year ended on 31st March, 2011

Previous Year Amount (Rs.)	Receipts	Current Year Amount (Rs.)	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	Payments	Current Year Amount (Rs.)	Current Year Amount (Rs.)
1,896,917.08	To Cash at bank		2,245,267.08		By Project Expenditure		
37,059.00	To Cash in hand		23,539.00	127,300.00	A.M.C.	128,700.00	
13,278,575.00	To FD FCRA		21,450,754.00	30,775.00	Audit & Accounting Support	26,206.00	
123,000.00	To FD Local		930,000.00	56,700.00	Air Conditioners	-	
	To Grant Received			32,825.00	Bank charges	27,701.00	
84,857.00	Amika GRS	-		14,900.00	Camera	-	
39,211.00	CIEL	-		73,100.00	Computer Maintenance	56,432.00	
883,240.00	Centre for Study of Public	-		109,269.00	Computer	-	
41,210.00	CIELP			-	Computer Software	52,438.00	
-	CPCB Lucknow	1,505.00		161,167.00	Conveyance	118,052.00	
140,000.00	Dept. of Environment GOI			-			
524,613.00	EEB	682,780.00		732,009.00	Electricity/ Water	330,369.00	
-	Euroconsult Mott Macdonald	709,349.00		36,811.00	Equip. Maint.	39,557.00	
-	Goeth Institute Max Mueller Bhawan	300,000.00		25,089.00	Furniture/Fixtures	5,925.00	
-	GTZ Switch Aisa EU	3,036,878.00		1,796,000.00	Grants/Fellowship	2,970,478.00	
933,172.00	Ford EEJP	5,456,408.00		17,500.00	Honarium	27,000.00	
323,750.00	Asian Instt. Of Technology			38,944.00	Film Festival	138,815.00	
-	IGNOU	575,000.00		39,062.00	Meeting Expenses	242,267.00	
-	Impact Environmental Consulting	50,602.00		17,755.00	Insurance	18,468.00	
27,572.00	Pvt. Ltd IPEN	295,664.00		29,200.00	Inverter	-	
159,237.00	HBFB			54,328.00	Misc Exp.	61,761.46	
2,516,730.00	Health Care Without Harm	101,599.00		189,188.00	Medical Exp.	167,763.00	
190,000.00	Jennifer Altman Foundation			221,413.00	Node Exp.	180,713.00	
19,713.00	Margadarshak	18,000.00		254,363.00	Office Maint. Exp.	459,924.00	
34,200.00	President's Secretariate	22,800.00		19,119.00	Photostat exp.	19,690.00	
-	Rajiv Gandhi Institute of Information & Technology	3,538.00		112,816.00	Postage Exp.	95,082.00	
76,059.00	Resource Recycling			132,097.00	Printing & stationery	106,187.00	
-	Safdurjung Hospital	61,000.00		1,668,999.00	Professional Fees	1,812,239.00	
15,186,603.00	SIDA	10,366,275.00		-	Publicity Material	179,600.00	
1,973,436.00	SSNC	4,190,088.00		4,766,654.00	Program	2,646,468.00	
47,780.00	Tactical Tech Asia			656,663.00	Rent & Infrastructure	562,820.00	
149,176.00	TNHSP			5,526,448.00	Salary	6,205,987.00	
190,350.00	WHO	222,144.00	26,093,630.00	12,381.00	Newspaper & Periodicals	10,791.00	
5,761.00	To Donation		32,469.50	140,129.00	Staff Welfare	143,186.00	
9,004.00	To Interest on-SB Bank		2,394.00	268,030.00	Telephone exp.	257,977.00	
	To Income Tax Refund		15,450.00				
	To Interest on Income Tax Refund		1,550.00				
1,913,598.00	To Interest on FD (FC)		527,087.00	1,028,698.00	Tour and Travel Exp.	1,202,777.00	
53,320.00	To Interest FD (Local)		66,164.00	429,474.00	Reimburseable Exps.	196,618.00	
				19,950.00	Vehicle Maint.	80,329.00	18,572,320.46



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Previous Year Amount (Rs.)	Receipts	Current Year Amount (Rs.)	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	Payments	Current Year Amount (Rs.)	Current Year Amount (Rs.)
	To Other Income		47,944.00				
	To Revolving Interest		754,205.00				
				117.00	By TDS Interest		67.00
				156,860.00	By S.Advances (Annexure D)		267,363.00
				-	By Amt. Receivable from Bank		65,884.00
				1,087,205.00	By Revolving Interest		
				85,326.00	By Grants Refund		53,572.00
				39,909.00	By Expenses Payables		1,564.00
					By Legal & Professional Charges		104,888.00
				-	By TDS recoverable		64,138.00
					By Bank Charges		977.00
				21,450,754.00	By FD (FC)		29,835,669.00
				930,000.00	By FD (Local)		1,050,000.00
				2,245,267.08	By Cash in Bank(Annexure F)		2,146,520.12
				23,539.00	By Cash in hand (Annexure G)		27,491.00
44,858,143.08	Grand Total		52,190,453.58	44,858,143.08	Grand Total		52,190,453.58

Significant Accounting Policies and Notes to Accounts- Annexure -H

As per our audit report of even date attached

For DEEP GARG & CO.
Chartered AccountantsD.C.GARG
Partner
F.C.A.

For THE JUST ENVIRONMENT CHARITABLE TRUST

RAVI AGARWAL
TrusteeASHOK K KIBETAN
Trustee

Place: New Delhi

Date: 29th July 2011

The Just Environment Charitable Trust
H-2, Jangpura Extension, New Delhi - 110014
STATEMENT SHOWING UTILISATION OF GRANT RECEIVED FOR VARIOUS PROJECTS FOR THE YEAR
FROM 1-4-2010 TO 31-3-2011

"Annexure A"

Particulars	Total Amount	Sida	Ford(EEJP)	SSNC	GTZ Switch Asia EU	EEB	Health Care without Harm	Centre for study of Public	Others
Opening Balances	13,001,874.64	7,528,132.69	2,320,124.00	616,215.00	-	47,046.00	470,748.95	737,075.00	1,282,533.00
Add:-	-	-	-	-	-	-	-	-	-
Recd. during the period	25,897,191.00	10,366,275.00	5,456,408.00	4,190,088.00	3,036,878.00	682,780.00	67,305.00	-	2,097,457.00
Interest on Revolving Funds	-	-	-	-	-	-	-	-	-
Reimbursement	196,439.00	-	-	-	-	-	34,294.00	-	162,145.00
Total	39,095,504.64	17,894,407.69	7,776,532.00	4,806,303.00	3,036,878.00	729,826.00	572,347.95	737,075.00	3,542,135.00
Less:-	-	-	-	-	-	-	-	-	-
Grant return /Contribution to TL	53,572.00	-	-	-	-	-	-	-	53,572.00
Total	39,041,932.64	17,894,407.69	7,776,532.00	4,806,303.00	3,036,878.00	729,826.00	572,347.95	737,075.00	3,488,563.00
Less	-	-	-	-	-	-	-	-	-
Annual Maintenance	128,700.00	90,150.00	-	38,550.00	-	-	-	-	-
Accounting Support & Audit	26,206.00	26,206.00	-	-	-	-	-	-	-
Bank Charges	27,701.00	3,798.00	2,824.00	14,822.00	-	2,192.00	2,100.00	-	1,965.00
Computer	-	-	-	-	-	-	-	-	-
Computer Maintenance	56,432.00	54,982.00	-	-	-	-	1,450.00	-	-
Computer Software	52,438.00	-	-	52,438.00	-	-	-	-	-
Conveyance	118,052.00	46,997.00	14,573.00	24,086.00	20,000.00	110.00	5,748.00	-	6,538.00
Equipment Maint.	39,557.00	38,307.00	-	1,250.00	-	-	-	-	-
Electricity/Water	330,369.00	192,860.00	38,600.00	54,222.00	-	-	1,911.00	-	42,776.00
Film Festival	138,815.00	138,815.00	-	-	-	-	-	-	-
Furniture/Fixture	5,925.00	5,925.00	-	-	-	-	-	-	-
Grants & Fellowship	2,970,478.00	-	2,970,478.00	-	-	-	-	-	-
Honararium	27,000.00	-	15,000.00	-	-	-	-	-	12,000.00
Insurance	18,468.00	18,468.00	-	-	-	-	-	-	-
Miscellaneous	61,761.46	48,322.46	-	560.00	-	2,864.00	215.00	-	9,800.00
Meeting Expenses	242,267.00	3,408.00	190,842.00	13,885.00	-	30,632.00	-	-	3,500.00
Medical Expenses	167,763.00	112,588.00	18,000.00	28,925.00	750.00	-	7,500.00	-	-
Nodes	180,713.00	180,713.00	-	-	-	-	-	-	-
Newspaper & Periodicals	10,791.00	9,261.00	-	-	-	-	1,530.00	-	-
Office Maintenance	459,924.00	335,642.00	26,823.00	87,604.00	2,080.00	-	7,775.00	-	-
Photostat	19,690.00	8,459.00	7,538.00	-	-	2,522.00	368.00	-	803.00
Postage	95,082.00	43,831.00	12,117.00	12,602.00	60.00	9,555.00	1,217.00	-	15,700.00
Printing \ Stationery	106,187.00	41,636.00	33,347.00	6,888.00	702.00	8,703.00	160.00	-	14,751.00
Professional Fees	1,812,239.00	922,934.00	184,000.00	130,200.00	483,105.00	37,000.00	-	-	55,000.00
Program	2,646,468.00	628,753.00	60,000.00	1,542,739.00	10,522.00	106,120.00	-	-	298,334.00
Publicity Material	179,600.00	159,100.00	-	-	-	-	-	-	20,500.00
Rent	562,820.00	360,000.00	72,000.00	72,000.00	36,000.00	-	22,820.00	-	-
Salary	6,205,987.00	3,599,382.00	531,883.00	875,184.00	576,239.00	116,000.00	347,299.00	-	160,000.00
Staff Welfare	143,186.00	95,563.00	16,041.00	19,748.00	-	70.00	2,905.00	-	8,859.00
Telephone	257,977.00	57,002.00	82,963.00	29,652.00	-	9,775.00	16,600.00	-	61,985.00
Travels \ Tours	1,202,777.00	377,566.00	298,831.00	285,077.00	58,809.00	42,350.00	1,202.00	-	138,942.00
Tour/Travel Reimbursement	196,618.00	-	-	-	-	-	34,018.00	-	162,600.00
Vehicle Running & Maintenance	80,329.00	24,244.00	13,792.00	26,897.00	-	5,405.00	-	-	9,991.00
Total Utilisation	18,572,320.46	7,624,912.46	4,589,652.00	3,317,329.00	1,188,267.00	373,298.00	454,818.00	-	1,024,044.00
Balance	20,469,612.18	10,269,495.23	3,186,880.00	1,488,974.00	1,848,611.00	356,528.00	117,529.95	737,075.00	2,464,519.00
Less-surplus/Deficit trf to I/E A/C	989,713.00	-	-	-	-	-	67,581.00	-	922,132.00
Unutilised Balance	19,479,899.18	10,269,495.23	3,186,880.00	1,488,974.00	1,848,611.00	356,528.00	49,948.95	737,075.00	1,542,387.00



THE JUST ENVIRONMENT CHARITABLE TRUST

Annexure B

Details of Expenses Payable as on 31.3.2011

Particulars	Project Name	Details	Amount (Rs.)
Audit Fees	Sida	Deep Garg & co Society for Direct initiative for Social and Health Action(DISHA)	17,372.00
TDS Payable	GTZ		30,000.00
	Total		47,372.00

Annexure D

Details of Sundry Advances as on 31.3.2011

Particulars	Project Name	Details	Amount (Rs.)
Sage Publication Pvt Ltd		Other Income	39,987.00
Om Prakash Pandey	SSNC	Web	20,000.00
Brajesh	GTZ	Kolkata office	4,686.00
Society for Direct initiative for Social and Health Action(DISHA)	GTZ	Program	210,000.00
Ragini Kumari	Sida	Advance for travelling	8,000.00
Expenses incurred in advance	Empa	Travel expense of Satish Sinha	106,064.00
Expenses incurred in advance	Arnika	Program	4,225.00
Ravi Agarwal		Advance for travelling	6,694.00
Security Deposit	GTZ & Sida	Kolkata office & Chennai c	80,000.00
Amit	SSNC	Salary Advance	4,500.00
Nanulal	SSNC	Salary Advance	3,500.00
Sriram	Sida	Salary Advance	6,000.00
Prepaid Expenses	Sida	Office expenses	1,067.00
	Total		494,723.00

Annexure E

TDS Recoverable as on 31.3.2011

Particulars	Amount (Rs.)
TDS Recoverable 31.3.2010	33,564.00
TDS Recoverable 31.3.2011	64,138.00
Total	97,702.00

Annexure F

Bank Balance as on 31.3.2011

Particulars	Amount (Rs.)
Central Bank of India 5122	1,703,482.91
Central Bank of India 36657	443,037.21
Total	2,146,520.12

Annexure G

Details of Cash in Hand as on 31.3.2011

Particulars	Amount (Rs.)
Cash in hand (FCRA)	16,565.00
Cash in hand (Local)	10,926.00
Total	27,491.00



The Just Environment Charitable Trust

Annexure C

Fixed Assets Schedule for the F.Y 2010-11

S.No.	Particulars	Rate of Depreciation	Opening Balance as on 01.04.10	Addition upto 30.9.10	Addition after 1.10.10	Total as on 31.3.2011	Depreciation during the year	W.D.V as on 31.3.2011
A	OWN FUND							
1	Vehicle	15%	100,784.00	-	-	100,784.00	15,117.60	85,666.40
	TOTAL(A)		100,784.00	-	-	100,784.00	15,117.60	85,666.40
B	DONOR FUND							
1	Air Conditioners	15%	68,840.60	-	-	68,840.60	10,326.09	58,514.51
2	Computers	60%	129,030.50	-	52,438.00	181,468.50	93,149.70	88,318.80
3	Furniture & Fixtures	10%	32,258.55	-	5,925.00	38,183.55	3,522.11	34,662.45
4	Camera	15%	13,781.50	-	-	13,781.50	2,067.23	11,715.28
5	Inverter	15%	27,010.00	-	-	27,010.00	4,051.50	22,957.50
	TOTAL(B)		270,923.15	-	58,363.00	329,284.15	113,116.62	216,168.53
	GRAND TOTAL(A+B)		371,707.15	-	58,363.00	430,068.15	128,234.22	301,835.43



Annexure - H

THE JUST ENVIRONMENT CHARITABLE TRUST

Significant Accounting Policies for the year ending on 31.03.2011

1. Accounting Conventions

Accounts are prepared on historical cost convention in accordance with Generally Accepted Accounting Principles.

2. The fundamental accounting assumptions underlying the preparation and Presentation of financial statement is: -

- a) **Going Concern** : The enterprise is viewed as continuing in operation for the foreseeable future.
- b) **Consistency** : The accounting policies are consistent from one period to the next.
- c) **Accrual** : Revenue and costs are accrued as they are earned or incurred and recorded in the financial statements of the period to which they relates.

Major consideration governing the selection and application of accounting policies are:

- a) **Prudence** : In view of the uncertainties attached to the future events, profit are not anticipated but recognized only when realized though not necessarily in cash. provisions are being made for all known liabilities and losses.
- b) **Substance over form** : Presentation in financial statements of transaction and events are governed by substances and not merely by legal form.
- c) **Materiality** : Financial statement disclose all material items.



3. Fixed Assets and Depreciation

Fixed assets are stated at cost less depreciation. The depreciation has been provided as per W.D.V. method prescribed under the Income Tax Rules, 1962.

As per the accounting policy followed regularly by the trust, all fixed assets have been charged to grant expenses in the year of acquisition as they were funded by the respective grants. During the year, the fixed assets acquired are also shown under the head Fixed Assets in the Balance Sheet and correspondingly Assets Equalization Reserve is created.

There is no impact of this policy on the income of the trust in the year.

4. Retirement Benefit

The Trust has not made any provision for gratuity; leave encashment, as these are accounted for on cash basis.

5. Foreign Currency Transaction

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of the transaction. Any income or expense on account of exchange difference either on settlement or on transaction is recognized in the income and expenditure account.

6. On the completion of a particular project the deficit or excess are transferred to Income and Expenditure Account. However, for the continue project, only the corresponding amount of grant taken into Income and Expenditure Account which has actually been utilized during the year and the balance amount is shown under the head Unutilized Grant in Current Liabilities in the Balance Sheet.

7. Interest accrued (on bank deposit) on fund received from the donors are given hereunder, which may be demanded by them, for which no provision has been made in the books of accounts:-

Particulars	Amount in Rs. (2010-11)	Amount In Rs. (2009-10)
Interest	2,13,857/-	2,52,205/-

8. As per the agreement entered with SIDA & SSNC, the amount of interest accrued on bank deposit on the respective funds has to be refunded to the donor, hence shown as Interest on Revolving Funds in current liabilities in the Balance Sheet. The total amount payable as on 31.03.2011, for Sida Rs. 6,57,257/- (Previous year Rs. 2,100/-), SSNC Rs. 96,947/- (Previous year Rs. 57,356/-).



9. An amount of Rs. 1,10,289/- (Previous year Rs. NIL) has not been charged to income and expenditure account and shown as advance in sundry advances as on 31.03.2011, the same shall be charged in the year of grant received.

10. The previous year figures have been re-worked, re-grouped, re-arranged wherever necessary.

As per our Audit Report of even date attached

For **Deep Garg & Co.**
Chartered Accountants

C.A. D.C. Garg
Partner
FCA



For **The Just Environment Charitable Trust**

Ravi Agarwal
Trustee

Ashok K. Khetan
Trustee

Place : New Delhi

Date : 29th July, 2011