



DEEP GARG & CO.
Chartered Accountants

207, South Ex. Plaza-I, 389,
Masjid Moth, NDSE-II, New Delhi - 110049
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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 31.03.2012 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 31.03.2012 and
2. In the case of the Income & Expenditure account, of the Excess of Income over Expenditure for the accounting year ending on 31.03.2012.

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 : 29.06.2012

ANNEXURE

STATEMENT OF PARTICULARS OF M/S THE JUST ENVIRONMENT CHARITABLE TRUST FOR THE YEAR ENDED ON 31.03.2012

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. 2,89,40,130/- |
| 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. 39,59,604/- |
| 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. 53,77,643/- |
| 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. 1,18,80,017/-
P.Y. 2010-11 |
| 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.

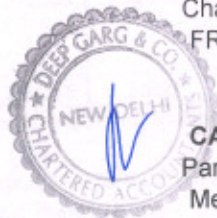
II Application for use of income or property for the benefit of person referred to in section 13 (3)

- | | |
|--|---|
| 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 v ₂ Income of 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

FRN NO. 0070530

CA.D.C.GARG

Partner

Membership No: 076117

Place : New Delhi


Date : 29th June, 2012

H-2, Jangpura Extension, New Delhi -14

Previous Year Amount (Rs.)	Liabilities	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	Assets	Current Year Amount (Rs.)
	Corpus Fund			Fixed Assets (Annexure C)	
257,206.90	Opening Balance	257,206.90	371,707.65	Opening Balance:-	301,836.43
			58,363.00	Add:- Additions	469,805.00
11,714,144.04	Income and Expenditure Account		430,070.65	Less: Deletion	8,163.00
	Opening Balance	13,293,905.94	128,234.22	Less:- Depreciations	213,952.93
	Add:-		301,836.43		549,525.50
1,579,761.90	Excess of Income Over Expenditure	1,696,073.96			
13,551,112.84		15,247,186.81	88,389.00	Investments	
			-	Accrued Interest (FC)	147,157.00
			29,835,669.00	Accrued Interest (Saving)	8.00
270,923.15	Fixed Asset Equilisation Reserve		1,050,000.00	Fixed Deposit- Bank(FC)	28,447,958.00
58,363.00	Opening Balance	216,169.53		Fixed Deposit- Bank(Saving)	1,080,000.00
	Add:- Addition to Fixed Assets	469,805.00			
	Less: Deletion	8,163.00			
329,286.15		685,974.53		Current Assets & Loan & Advances	
113,116.62	Less Depreciation	201,102.89		Sundry Advances	
216,169.53		476,708.64	494,723.00	S. Advances (Annexure D)	418,603.00
	Current Liabilities		97,702.00	TDS Recoverable (Annexure E)	148,038.00
813,661.00	Interest on Revolving Funds	1,837,146.00	65,884.00	Amount Receivable from Bank	-
19,479,899.18	Unutilised Grant (Annexure A)	15,259,855.18	2,146,520.12	Cash in Bank	
				Central Bank of India (Annexure F)	2,182,115.12
47,372.00	Expenses payable(Annexure B)	234,145.00	27,491.00	Cash in Hand	
				Cash in Hand (Annexure G)	81,637.00
34,108,214.55	Total	33,055,041.62	34,108,214.55	Total	33,055,041.62

As per our audit report of even date attached

CA.D.C.GARG
Partner
Membership No: 076117



RAVI AGARWAL
Trustee

CA. 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, 2012

Previous Year Amount (Rs.)	Expenditure	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	Income	Current Year Amount (Rs.)
18,572,320.46	To Total Expenditure (Annexure A)	28,940,130.00	13,001,874.64	By Opening Unutilised Funds b/f	19,479,899.18
			26,093,630.00	Add:- Received during the year	24,737,541.00
			39,095,504.64		44,217,440.18
15,117.60	To Depreciation	12,850.04	53,572.00	Less: Grant return/Cont. to Indirect cost	-
67.00	To Interest on TDS	5,442.00	19,479,899.18	Unutilised Funds c/f (Annexure A)	15,259,855.18
104,888.00	To Legal & Professional Charges	21,545.00			
977.00	To Bank Charges	17.00	19,562,033.46		28,957,585.00
-	To Misc. Expenses	122.00	47,944.00	By Other Income	-
			32,469.50	By Donation	23,751.00
			2,394.00	By Interest From Bank (SB A/c)	34,542.00
			560,743.00	By Interest on Fixed Deposits (FC)	1,555,121.00
			65,998.00	By Interest on Fixed Deposits (Local)	100,281.00
			1,550.00	By Interest on Income Tax Refund	4,900.00
1,579,761.90	To Excess of Income over Exp. transferred to Balance Sheet	1,696,073.96			
20,273,131.96	Total	30,676,180.00	20,273,131.96	Total	30,676,180.00

Significant Accounting Policies and Notes to Accounts- Annexure -H

As per our audit report of even date attached

For DEEP GARG & CO.
Chartered Accountants
FRN NO. 007053C



CA.D.C.GARG
Partner
Membership No: 076117

Place: New Delhi
Date: 29th June 2012

For THE JUST ENVIRONMENT CHARITABLE TRUST

RAVI AGARWAL
Trustee

CA. ASHOK K KHETAN
Trustee

The Just Environment Charitable Trust

H-2, Jangpura Extension, New Delhi - 110014

STATEMENT SHOWING UTILISATION OF GRANT RECEIVED FOR VARIOUS PROJECTS FOR THE YEAR

"Annexure A"

FROM 1-4-2011 TO 31-3-2012

Particulars	Total Amount	Sida	Ford(EEJP)	SSNC	GTZ Switch Asia EU	EEB	Health Care without Harm	Centre for study of Public	Others
Opening Balances	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
Add:-									
Received during the Year	24,106,615.00		5,885,529.00	5,221,575.00	5,030,608.00	188,940.00			7,779,963.00
Interest on Revolving Funds	-	-	-	-	-	-	-	-	-
Reimbursement	630,926.00	-	-	17,839.00	-	168,158.00	-	-	444,929.00
Total	44,217,440.18	10,269,495.23	9,072,409.00	6,728,388.00	6,879,219.00	713,626.00	49,948.95	737,075.00	9,767,279.00
Less:-									
Grant return /Contribution to TL	-	-	-	-	-	-	-	-	-
Total	44,217,440.18	10,269,495.23	9,072,409.00	6,728,388.00	6,879,219.00	713,626.00	49,948.95	737,075.00	9,767,279.00
Less:									
Annual Maintenance	136,878.00	79,378.00		57,500.00					-
Accounting Support & Audit	23,410.00	23,410.00							-
Bank Charges	24,255.00	4,458.00	3,663.00	9,727.00		712.00			5,695.00
Computer	292,700.00	270,525.00		22,175.00					-
Computer Maintenance	118,607.00	114,503.00	2,404.00	1,700.00					-
Camera	5,990.00				5,990.00				-
Computer Software	-								-
Conveyance	266,238.00	81,806.00	5,646.00	11,377.00	85,863.00	5,755.00			75,791.00
Equipments	9,740.00	8,900.00							840.00
Equipment Maint.	25,758.00	22,048.00				3,710.00			-
Electricity/Water	465,948.00	212,553.00	86,400.00	157,085.00		9,210.00			700.00
Film Festival	-								-
Furniture/Fixture	7,800.00	7,800.00							-
Refrigerator	8,250.00	8,250.00							-
Grants & Fellowship	4,570,356.00		4,570,356.00						-
Honarium	30,500.00		17,500.00	3,000.00					10,000.00
Insurance	18,946.00	18,946.00							-
Cable	3,600.00		2,400.00	1,200.00					-
Miscellaneous	66,717.00	35,652.00	1,030.00	3,185.00					26,850.00
Meeting Expenses	211,689.00	6,666.00	12,392.00	4,250.00	39,779.00	56,739.00			91,863.00
Medical Expenses	201,287.00	143,232.00	18,500.00	30,305.00	9,250.00				-
Nodes	187,251.00	187,251.00							-
Newspaper & Periodicals	43,823.00	42,243.00		1,580.00					-
Office Maintenance	365,746.00	242,881.00	14,695.00	91,335.00		15,835.00			1,000.00
Office Expenses	130,504.00				125,204.00				5,300.00
Office Instruments	23,815.00								23,815.00
Photo State Machine	131,250.00			131,250.00					-
Photostat Expenses	38,845.00	25,235.00				677.00			12,933.00
Postage	163,883.00	49,178.00	1,749.00	29,927.00	25.00	3,001.00			80,003.00
Printing \ Stationery	173,729.00	101,647.00	10,954.00	13,206.00	1,600.00	11,334.00			34,988.00
Professional Fees	2,497,110.00	626,987.00	16,000.00	90,100.00	1,235,253.00	82,000.00			446,770.00
Program	7,375,189.00	1,341,804.00		1,104,214.00		38,729.00			4,890,442.00
Publicity Material	650,377.00	130,075.00				89,236.00			431,066.00
Rent	504,000.00	360,000.00	72,000.00	72,000.00					-
Salary	7,440,381.00	4,441,328.00	618,000.00	710,671.00	1,530,382.00	68,000.00			72,000.00
Security Charges	336,686.00	47,316.00		47,316.00					242,054.00
Staff Welfare	183,816.00	111,218.00	5,204.00	50,068.00	619.00	9,444.00			7,263.00
Telephone	217,245.00	109,513.00	82,051.00	25,601.00		80.00			-
Travels \ Tours	1,277,267.00	445,772.00	225,503.00	157,815.00	185,997.00	17,991.00			244,189.00
Tour/Travel Reimbursement	575,607.00			17,839.00		168,158.00			389,610.00
Vehicle Running & Maintenance	134,937.00	101,785.00		28,352.00		4,800.00			-
Total Utilisation	28,940,130.00	9,402,360.00	5,766,447.00	2,872,778.00	3,219,962.00	585,411.00	-	-	7,093,172.00
Balance	15,277,310.18	867,135.23	3,305,962.00	3,855,610.00	3,659,257.00	128,215.00	49,948.95	737,075.00	2,674,107.00
Less-Surplus/Deficit trf to I/E a/c	17,455.00	-	-	-	-	-	-	-	17,455.00
Unutilised Balance	15,259,855.18	867,135.23	3,305,962.00	3,855,610.00	3,659,257.00	128,215.00	49,948.95	737,075.00	2,656,652.00



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THE JUST ENVIRONMENT CHARITABLE TRUST
H-2, Jangpura Extension, New Delhi-14

Annexure B

Details of Expenses Payable as on 31.3.2012

Particulars	Project Name	Details	Amount (Rs.)
Audit Fees	Sida	Deep Garg & Co.	14,890.00
TDS Payable	GTZ	Society for Direct initiative for Social and Health Action(DISHA)	15,000.00
	Sida	Deep Garg & co	1,655.00
	Ford Foundation	Lok Klayan Seva Kendra	10,800.00
	Ford Foundation	Focus on Resource utilisation and mobilisation	22,500.00
Brajesh Singh	GTZ	Kolkata Office	12,222.00
		Environmental education Programme	
Brajesh Society for Direct initiative for Social and Health Action(DISHA)	Nokia		2,233.00
Facet Design	GTZ	Program	135,000.00
	DFID	Program	19,845.00
	Total		234,145.00

Annexure D

Details of Sundry Advances as on 31.3.2012

Particulars	Project Name	Details	Amount (Rs.)
Om Prakash Sharma	Toxiclink	Honorarium	10,000.00
Om Prakash Pandey	SSNC	Web	70,000.00
Lokkalyan Seva Kendra	Ford Foundation	Environmental Equity and Justice Partnership Grant	10,800.00
Focus on Resource utilisation and mobilisation	Ford Foundation	Environmental Equity and Justice Partnership Grant	22,500.00
Expenses incurred in advance	GTZ	Kolkata office	12,000.00
Expenses incurred in advance	Nokia	Environmental education Programme	90,625.00
Expenses incurred in advance	IPEN Lead & Paint	Programme Expenses	28,069.00
Expenses incurred in advance	SSNC	Tours & travel reimbursement	67,135.00
Satish Sinha		Advance for Travelling	3,874.00
Security Deposit- Rent	GTZ & SIDA	Kolkata office & chennai Office	63,100.00
Nunu Lal	SSNC	Salary Advance	31,500.00
Brajesh Singh	GTZ	Salary Advance	9,000.00
	Total		418,603.00



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THE JUST ENVIRONMENT CHARITABLE TRUST
H-2, Jangpura Extension, New Delhi-14

Annexure E

TDS Recoverable as on 31.3.2012

Particulars	Amount (Rs.)
TDS Recoverable for F.Y 2010-11	64,492.00
TDS Recoverable for F.Y 2011-12	83,546.00
Total	148,038.00

Annexure F

Bank Balance as on 31.3.2012

Particulars	Amount (Rs.)
Central Bank of India -A/c No.1197207774 (FCRA)	286,726.91
Central Bank of India - A/c No.1197293276 (Local)	1,895,388.21
Total	2,182,115.12

Annexure G

Details of Cash in Hand as on 31.3.2012

Particulars	Amount (Rs.)
Cash in hand (FCRA)	39,051.00
Cash in hand (Local)	42,586.00
Total	81,637.00



K. Arun

M. K. Singh

The Just Environment Charitable Trust

H-2 Jungpura Extension, New Delhi-14

Annexure C

Fixed Assets Schedule for the F.Y 2011-12

S.No.	Particulars	Rate of Depreciation	Opening Balance as on 01.04.11	Addition upto 30.9.11	Addition after 1.10.11	Deletion	Total as on 31.3.2012	Depreciation during the Year	W.D.V as on 31.3.2012
A	OWN FUND								
1	Vehicle	15%	85,666.90	-	-	-	85,666.90	12,850.04	72,816.87
	TOTAL (A)		85,666.90	-	-	-	85,666.90	12,850.04	72,816.87
B	DONOR FUND								
1	Air Conditioners	15%	58,515.00	-	-	-	58,515.00	8,777.25	49,737.75
2	Computers	60%	88,318.40	70,200.00	222,500.00	2,173.00	378,845.40	160,557.24	218,288.16
3	Furniture & Fixtures	10%	34,662.85	-	7,800.00	-	42,462.85	3,856.29	38,606.57
4	Camera	15%	11,715.28	5,990.00	-	5,990.00	11,715.28	1,757.29	9,957.98
5	Photostate Machine	15%	-	131,250.00	-	-	131,250.00	19,687.50	111,562.50
6	Refrigerator	15%	-	8,250.00	-	-	8,250.00	1,237.50	7,012.50
7	Inverter	15%	22,958.00	-	-	-	22,958.00	3,443.70	19,514.30
8	Office Instruments	15%	-	-	23,815.00	-	23,815.00	1,786.13	22,028.88
	TOTAL (B)		216,169.53	215,690.00	254,115.00	8,163.00	677,811.53	201,102.89	476,708.63
	GRAND TOTAL (A+B)		301,836.43	215,690.00	254,115.00	8,163.00	763,478.43	213,952.93	549,525.50



R. Anand
Mehli

The Just Environment Charitable Trust

H-2 Jungpura Extension, New Delhi-14

Receipt & Payment Account for the year ended on 31st March' 2012

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.)
2,245,267.08	To Cash at bank		2,146,520.12		By Project Expenditure		
23,539.00	To Cash in hand		27,491.00	128,700.00	A.M.C.	136,878.00	
21,450,754.00	To FD FCRA		29,835,669.00	26,206.00	Audit & Accounting Support Equipments	23,410.00	
930,000.00	To FD Local		1,050,000.00	-	Bank charges	9,740.00	
	To Grant Received			27,701.00	Camera	24,255.00	
-	Amika GRS	4,318.00		-	Computer Maintenance	5,990.00	
1,505.00	CPCB Lucknow	-		56,432.00	Computer	118,607.00	
682,780.00	EEB	357,098.00		-	Computer Software	292,700.00	
709,349.00	Euroconsult Mott Macdonald	-		52,438.00	Conveyance	-	
300,000.00	Goeth Institute Max Mueller Bhawan	-		118,052.00	Electricity/ Water	266,238.00	
3,036,878.00	GTZ Switch Aisa EU	5,030,608.00		330,369.00	Equip. Maint.	465,948.00	
5,456,408.00	Ford EEJP	5,885,529.00		39,557.00	Furniture/Fixtures	25,758.00	
-	EMPA	967,860.00		5,925.00	Refrigerator	7,800.00	
575,000.00	IGNOU	-		-	Grants/Fellowship	8,250.00	
50,602.00	Impact Environmental Consulting Pvt. Ltd	-		2,970,478.00	Honarium	4,570,356.00	
295,664.00	IPEN	334,962.00		27,000.00	Film Festival	30,500.00	
-	Fried Und Hansedadt	487,732.00		138,815.00	Meeting Expenses	211,689.00	
101,599.00	Health Care Without Harm	-		242,267.00	Insurance	18,946.00	
-	University of Cincinnati Reading Campus	24,023.00		18,468.00	Cable	3,600.00	
-	UNDP	57,838.00		-	Photostate machine	131,250.00	
-	Fotofestive	35,016.00		-	Misc Exp	66,717.00	
18,000.00	Margadarshak	-		61,761.46	Medical Exp	201,287.00	
22,800.00	President's Secretariate	-		167,763.00	Node Exp.	187,251.00	
3,538.00	Rajiv Gandhi Institute of Information & Technology	-		180,713.00	Office Expenses	130,504.00	
-	Nokia	1,399,889.00		-	Office Instruments	23,815.00	
61,000.00	Safdurjung Hospital	-		-	Office Maint. Exp.	365,746.00	
10,366,275.00	SIDA	-		459,924.00	Photostat exp.	38,845.00	
4,190,088.00	SSNC	5,239,414.00		19,690.00	Postage Exp.	163,883.00	
-	Max Muller	4,000,000.00		95,082.00	Printing & stationery	173,729.00	
-	Max Muller Local Contribution	290,000.00		106,187.00	Professional Fees	2,497,110.00	
222,144.00	WHO	623,254.00	24,737,541.00	1,812,239.00	Publicity Material	650,377.00	
32,469.50	To Donation		23,751.00	179,600.00	Program	7,375,189.00	
2,394.00	To Interest on-SB Bank		34,542.00	2,646,468.00	Rent & Infrastructure	504,000.00	
15,450.00	To Income Tax Refund		33,210.00	562,820.00	Salary	7,440,381.00	
1,550.00	To Interest on Income Tax Refund		4,900.00	6,205,987.00	Newspaper & Periodicals	43,823.00	
527,087.00	To Interest on FD (FC)		1,496,353.00	10,791.00	Staff Welfare	183,816.00	
66,164.00	To Interest FD (Local)		100,273.00	143,186.00	Telephone exp.	217,245.00	
47,944.00	To Other Income		-	257,977.00	Security Charges	336,686.00	
754,205.00	To Revolving Interest		1,023,485.00	-	Tour and Travel Exp.	1,277,267.00	
-	To S. Advances (Annexure D)		76,120.00	1,202,777.00	Reimbursable Exps.	575,607.00	
-	To Expenses Payables		186,773.00	196,618.00	Vehicle Maint.	134,937.00	28,940,130.00
-	To Amount Payable by Bank		809,119.00	80,329.00			



[Handwritten signatures]

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.)
				67.00	By TDS Interest		5,442.00
				267,363.00	By S Advances (Annexure D)		-
				65,884.00	By Amt. Receivable from Bank		743,235.00
				-	By Misc expenses		122.00
				53,572.00	By Grants Refund		-
				1,564.00	By Expenses Payables		-
				104,888.00	By Legal & Professional Charges		21,545.00
				64,138.00	By TDS recoverable		83,546.00
				977.00	By Bank Charges		17.00
				29,835,669.00	By FD (FC)		28,447,958.00
				1,050,000.00	By FD (Local)		1,080,000.00
				2,146,520.12	By Cash in Bank(Annexure F)		2,182,115.12
				27,491.00	By Cash in hand (Annexure G)		81,637.00
52,190,453.58	Grand Total		61,585,747.12	52,190,453.58	Grand Total		61,585,747.12

Significant Accounting Policies and Notes to Accounts- Annexure -H

As per our audit report of even date attached

For DEEP GARG & CO.

Chartered Accountants

FRN NO. 007053C

D.C. GARG

Partner

Membership No: 076117



For THE JUST ENVIRONMENT CHARITABLE TRUST

RAVI AGARWAL

Trustee

CA. ASHOK K. KHETAN

Trustee

Place: New Delhi

Date: 29th June 2012

Annexure - H

THE JUST ENVIRONMENT CHARITABLE TRUST

Significant Accounting Policies for the year ending on 31.03.2012

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 statement 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. (2011-12)	Amount In Rs. (2010-11)
Interest	3,09,871/-	2,13,857/-


8. As per the agreement entered with SIDA, SSNC & GIZ (Switch Asia), 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 31.03.2012, for SIDA Rs. 11,97,680/- (Previous year Rs. 6,59,358/-), SSNC Rs. 4,51,752/- (Previous year Rs. 1,54,303/-), GIZ (Switch Asia) Rs. 1,87,714/- (Previous Year Rs. Nil).



9. An amount of Rs. 28,069/- (Previous year Rs. 1,10,289/-) has not been charged to income and expenditure account and shown as advance in sundry advances as on 31.03.2012, 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.
11. During the financial year, fixed assets costing of Rs. 54,490/-, WDV Rs 8,163/- has been theft at Kolkata Branch Office, written down value of these assets has been deducted from the gross block of Fixed Assets and corresponding amount has been reduced from Fixed Assets Equalization Reserve. There is no impact of this write off on the income of the trust in the year.

As per our Audit Report of even date attached


For Deep Garg & Co.
Chartered Accountants
FRN No: 007053C


C.A. D.C. Garg
Partner
Membership No: 076117



For The Just Environment Charitable Trust


Ravi Agarwal
Trustee


CA. Ashok K. Khetan
Trustee

Place : New Delhi

Date : 29th June, 2012