

# GUPTA NAVIN K. & CO.

## CHARTERED ACCOUNTANTS

Off.: Near Inderganj Square, SDM Road, Gwalior-474009 (M.P.) Ph. (0751) (O) 2378302, 2457333 (R) 2364565, Mobile: 9893111955 Email: guptanavink@gmail.com

### AUDITOR'S REPORT

To  
The Members,  
**Indian Institute of Forest Management Society**  
**BHOPAL**

We have audited the financial statements of **Indian Institute of Forest Management, Society, Bhopal (Society)**, which comprise the Balance Sheet as at March 31, 2021 and the Statement of Income and Expenditure for the year then ended, and schedules to the financial statements, including a summary of significant accounting policies and notes to accounts.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at March 31, 2021 and its surplus for the year ended on that date.

We 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.

#### **Responsibilities of Management for the Financial Statements**

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the IIFM in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the IIFM and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted will always detect a material misstatement when it exists.





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We report that: -

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts have been kept by the Society so far as appears from our examination of the books.
3. The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of accounts maintained by the Society.
4. In our opinion and to the best of information and according to the explanations given to us, the said Balance Sheet, Income & Expenditure account subject to above observation and Accounting policies of the society, given in schedule "14" to the Accounts, give a true and fair view in conformity with the accounting principles generally accepted in India;
  - a) in the case of the Balance Sheet, of the state of affairs of the society as at 31<sup>st</sup> March 2021, and
  - b) in the case of the income of Income & Expenditure account of the society for the year ended on that date.

For **Gupta Navin K & Co.**  
**Firm Registration No. 006263C**  
**Chartered Accountant**

**N K Gupta**

Partner

Membership No.: 075030

Bhopal: Dated: December 23, 2021

UDIN: 21075030AAAFT2442



**INDIAN INSTITUTE OF FOREST MANAGEMENT, BHOPAL**  
Balance Sheet as at 31st March, 2021

Corpus / Capital Fund and Liabilities	Schedules	(Amount in ₹)	(Amount in ₹)
		As at 31.03.2021	As at 31.03.2020
Corpus Fund	1	1070398802	1026481666
Capital Assets Fund	2	199954296	193443106
Earmarked Fund/Endowment Fund	3	69868570	58979522
Current Liabilities and Provisions	4	65187425	59535751
<b>Total</b>		<b>1405409093</b>	<b>1338440046</b>
<b>Assets</b>			
Fixed Assets	5	103623574	107192039
Investments -Others	6	1156617579	1026701372
Current Assets, Loans, Advances etc.	7	145167940	204546634
<b>Total</b>		<b>1405409093</b>	<b>1338440046</b>

Significant accounting policies and  
notes on accounts  
For Indian Institute of Forest Management

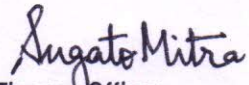
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As per our report of even date attached

For Gupta Navin K & Co.  
Chartered Accountants

  
Director

Indian Institute of Forest Management  
Bhopal-462003

  
Finance Officer  
Finance Officer

Indian Institute of Forest Management  
Bhopal-462003

N.K.Gupta  
Partner



Place : Bhopal  
Date: 23/12/2021

