

# PKF SRIDHAR AND SANTHANAM LLP

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

Report of an auditor relating to financial statements audited under sub-section (2) of Section 33 and Section 34 of the Maharashtra Public Trusts Act (formerly known as Bombay Public Trusts Act, 1950) for the year ended 31<sup>st</sup> March 2024

To the Board of Trustees of United Way Mumbai  
(Registration No: F-23412 (Mumbai))

### Opinion

We have audited the accompanying financial statements of United Way of Mumbai ("the Trust"), which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account, the Statement of Income liable to contribution (collectively referred to as "the financial statements") for the year then ended, being submitted by the Trust pursuant to the requirement of Section 33(2) and Section 34 of the Maharashtra Public Trusts Act.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Trust as at 31 March 2024, and of its excess of Income over Expenditure for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

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

The Board of Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS), to the extent applicable, issued by the ICAI including the relevant provisions of the Act and Rules. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust 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.

In preparing the financial statements, the Board of Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of trustees are also responsible for overseeing the Trust's financial reporting process.

## **Auditors' 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 in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether such internal controls are operating effectively.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Board of Trustees.
- Conclude on the appropriateness of trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors'



report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Trust to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Rule 19 of the Bombay Public Trusts Rules 1951, we report that:

- (a) In our opinion, the books of accounts of the Trust are maintained regularly and in accordance with the provisions of the Maharashtra Public Trusts Act ("the Act") and the Bombay Public Trusts Rules, 1951 ("the Rules");
- (b) The receipts and disbursements are properly and correctly shown in the accounts;
- (c) The trust holds cash balance of Rs. 5,843 and foreign currency of USD 2011, CAD 338.60, and MYR 46 at the year-end, and the vouchers which were in the custody of the CEO and Finance Manager on the date of the audit were in agreement with the accounts;
- (d) All books, deeds, accounts, vouchers and other documents or records required by us were produced before us;
- (e) Register of movable and immovable properties is properly maintained;
- (f) The representative of the trustees appeared before us and furnished the necessary information required by us;
- (g) In our opinion and according to information and explanations given to us, no property or funds of the Trust have been applied for any objects or purposes other than the objects or purposes of the Trusts;
- (h) No amount is outstanding for more than one year except for rental deposit of Rs.5,79,777, and there were no amounts written off during the year;
- (i) There is Repairs and Maintenance spend during the year which is routed through the tender process for expenditure exceeding Rs.5,000;
- (j) We are not aware of any money received by the Trust has been invested contrary to the provision of Section 35 of the Act;



- (k) As per information and explanation given to us, there was no alienation of immovable property contrary to the provisions of Section 36 of the Act;
- (l) There is no special matter which we think fit or necessary to bring to the notice of the Charity Commissioner except as mentioned below:
- (i). As certified by Trustees, the Trust has retained amount up to certain percentage of Grant received (determined on a case-to-case basis by the Trustees) to meet the administrative expenses.
  - (ii). The Trust has met establishment expenses out of earmarked grants and from grants received for general charitable purposes as per the internal policy of the Trust.
- (m) In our opinion and according to information and explanation given to us, there was no case of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the Trust or of loss or waste of money or other property thereof;
- (n) The budget for the year ended 31 March 2024 has been filed with the Charity Commissioner in the form provided by Rule 16A on 16<sup>th</sup> February 2023 & for year ended 31<sup>st</sup> March 2025 submitted on 16<sup>th</sup> February 2024.
- (o) We also report that having regard to the provisions of the instrument of the Trust by which the Trust is governed:
- (i). The maximum and minimum number of the Trustees is maintained;
  - (ii). The instrument of the Trust does not specify periodicity relating to meetings of the board of trustees; however, according to the information and explanations given to us, 4 meetings were held during the year on May 10, 2023, August 26, 2022, February 10, 2024, and March 15, 2024.
  - (iii). A minute book of the proceedings of the meeting is maintained;
  - (iv). None of the Trustees have any Interest in the Investments of the Trust;
  - (v). None of the Trustees is a debtor or creditor of the Trust;
  - (vi). No Irregularities were pointed out by us in the accounts of the previous year and hence the question of reporting on such irregularities under this clause does not arise.

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No.003990S/S200018

*J. Ramanarayanan*



**Ramanarayanan J.**  
Partner  
Membership No. 220369  
UDIN : 24220369BKCE TB 7340  
Place of Signature: Mumbai  
Date: 03-Sep-2024



**SCHEDULE -IX**  
[ Vide Rule 17(1) ]

Name of the Public Trust : **UNITED WAY OF MUMBAI**  
Income and Expenditure Account for the year ended 31 March 2024

Registration No. F-23412 (Mumbai)

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
<b>To Expenditure in respect of properties:-</b>			<b>By Rent (accrued/ realised)</b>		
Rates, taxes, cesses	-				
Repairs and maintenance	-				
Salaries	-		<b>By Interest (accrued/ realised)</b>		
Insurance	-		on securities (bank deposits)*	2,53,88,622	
Depreciation (by way of provision or adjustments)	-		on bank account*	1,32,71,214	
			on Income Tax Refund	1,37,989	3,87,97,825
			(*exclude Earmarked Interest Rs.4,796,620)		
<b>To Establishment expenses</b>			<b>By Miscellaneous Income</b>		36,876
Salaries	5,37,47,655				
Professional services	76,30,820				
Travelling and conveyance	5,24,287				
Communication charges	5,00,138				
Courier	2,168				
Other project expenses	3,05,845				
Business development	1,48,765				
Training & Capacity building expenses	84,713				
Electricity	1,63,160				
Office expenses	3,01,668				
Leave Encashment (Refer below Note 5(b))	14,77,642				
Gratuity (Refer below Note 5 (a))	21,72,961				
Rent	88,11,126				
Printing and stationery	85,153				
Insurance	10,68,469				
Depreciation	15,18,500				
Staff welfare	16,00,758				
Membership fee	15,98,128				
Miscellaneous expenses	35,522				
Bank Charges	63,784				
AMC & Repairs and maintenance - others	16,56,571	8,34,97,833			
			<b>By Dividend</b>		
<b>To Remuneration to trustees</b>					
<b>To Legal expenses</b>					
<b>To Audit fees</b>		5,40,204	<b>By Donations in Cash or Kind</b>		
			- in cash (through bank)		13,62,50,648
			- General Donation (Anonymous)		-
			- amount appropriated from the earmarked funds for expenditure on specific projects (to the extent utilised)		1,41,21,58,360
			[also refer Annexure A]		
<b>To Contribution and fees</b>			<b>By Grants</b>		
<b>To Amount written off :-</b>			<b>By Income from other sources</b>		
(a) Bad debts	-		Income from Research Activities	-	
(b) Loan scholarship	-		Publication Subscription	-	
(c) Irrecoverable rents	-		Advertisement Income	-	
(d) Other Items fixed assets	-				
(e) Project Expenses Written Off	-		<b>By Profit on sale of assets</b>		
<b>To Miscellaneous expenses</b>					
Conference and seminars	-				
Gifts	-				
Contribution to Charity Commissioner - PTA	2,41,00,255				
<b>Fund</b>					
Others	-	2,41,00,255			



*Ramanna*  
*Pradeep Poddar*

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*Gajabhai*



**SCHEDULE -IX (Continued)**  
[ Vide Rule 17(1) ]

Name of the Public Trust : **UNITED WAY OF MUMBAI**  
Income and Expenditure Account for the year ended  
31 March 2023 (Continued)

Registration No. F-23412 (Mumbai)

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
To amount transferred to Reserve or Specific Funds		-	By Transfer from Reserve	-	-
<b>To expenditure on objects of the Trust</b> (classification is as certified by trustees)					
(a) Religious	-				
(b) Educational	28,67,07,969				
(c) Medical Relief	5,12,07,558				
(d) Relief of Poverty	-				
(e) Disaster Relief	4,43,15,431				
(f) Other Charitable Objects	1,02,99,27,402				
Less: Refund of donations paid in earlier years	-	1,41,21,58,360			
<b>To surplus / (deficit) carried over to Balance Sheet</b>		6,69,47,057			
		<u>1,58,72,43,709</u>			<u>1,58,72,43,709</u>

The accompanying significant accounting policies and schedules form an integral part of this Income and Expenditure Account

**Notes**

- As certified by the Trustees, the Trust has retained amount upto certain percentage of grants received (determined on a case-to-case basis by the Trustees) to meet the administrative expenses.
- The Trust has met establishment expenses out of Grants received for general charitable purposes.
- The Trust has received all amounts as first recipient in India and in cash (through Bank).
- Contributions/donations are recognised entirely in the Income and Expenditure Account on receipt basis whereas expenditure is recognised on accrual basis
- (a) The Trust's gratuity benefit scheme is an unfunded defined benefit plan. The Trust's obligation in respect of gratuity benefit scheme is calculated based on Actuarial valuation report, the same is charged to the Income and Expenditure Account. Gratuity liability is a defined benefit obligation determined on an accrual basis.
- (b) The Trust's obligation in respect of leave encashment/ compensated absences is calculated based on Actuarial valuation report, the same is charged to the Income and Expenditure account.
- Supreme court vide Manu/SC/0532/1975-AIR 1975 S.C. 846 (1975), ISCC, 509 (1975) 3 SCR-475 adjudicated that the Charity commissioner cannot collect 2% as cess/contribution if they have sufficient funds to meet their expenses. Based on this judgement, the Trust has made the provision for contribuion to Public Trust Administration and the same has been shown as liability but the payment is yet to be made.
- Contingent liability relating to Income Tax matters Rs.17,378 Lakhs

For **UNITED WAY OF MUMBAI**

As per our report of even date.

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm Regn. No. 003990S/S200018

*Pradeep Poddar* *Ramanarayanan*  
Trustee Trustee

*Gajal Mah*  
Trustee

*J. An*  
Ramanarayanan J  
Partner  
Mem. No. 220369

Mumbai  
Date : 3rd September 2024

Mumbai  
Date : 3rd September 2024

Mumbai  
Date : 3rd September 2024

Mumbai  
Date : 3rd September 2024



United Way of Mumbai

Registration No. F-23412 (Mumbai)

**Schedules to the financial statements**

*for the year ended 31 March 2024*

1. Background of the Trust

United Way of Mumbai (UWM) is a non-profit organization and was registered under Bombay Public Trust Act 1950 on 29 September 2001. The trust is registered under the Foreign Contribution (Regulation) Act, 2010, renewed on 20 May 2016, Registration no 083781034. The trust endeavors to leverage corporate, employee and leadership talent for community development through corporate gifts and employee giving campaigns. This is a charitable trust thus there is no revenue or profit and the income majorly is from donation collected.

2. Significant accounting policies:

(a) Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting, in accordance with the accounting standards issued by the Institute of Chartered Accountants of India and accounting principles generally accepted in India ('Indian GAAP') and Schedule VIII and IX to the Maharashtra Public Trust Act, 1950 to the extent applicable.

(b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and reported the amount of assets, liabilities, income and expenses and the disclosure, and the disclosure of contingent liabilities on the date of financial statements. The estimates and assumptions used in the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(c) Property plant and Equipment

Tangible and intangible assets are stated at cost of acquisition or construction less accumulated depreciation and amortization. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation incurred up to the point the asset is ready for its intended use

(d) Depreciation and amortization

Depreciation on movable assets and immovable assets is provided on the written down value method on management's estimation of useful life of the assets as under:

Assets	Rate of Depreciation
Computers	40.00%
Office Equipment	15.00%
Furniture	10.00%
Leasehold improvement	Lease Period



*P. Poddar*

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# United Way of Mumbai

Registration No. F-23412 (Mumbai)

## Schedules to the financial statements (Continued)

for the year ended 31 March 2024

(e) Employee Benefits:

**Short term employee benefits**

Employee Benefits payable wholly within twelve months of availing employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by the employee.

**Post employee benefits**

*Defined contribution plans*

A defined contribution plan is a post-employment benefit plan under which an entity pays specific contribution to government administered schemes and has no further obligation to pay further amounts. The trust makes specific monthly contributions towards Provident fund at prescribed rates. The trust's contribution is recognized as an expense in the statement of income and expenditure during the period in which the employee rendered the related service.

*Defined benefit plans*

The trust's gratuity benefit scheme is a defined benefit plan. The trust's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods, that benefit is discounted to determine the present value.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance sheet date, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on market yields on Government securities as at the balance sheet date.

Actuarial gains and losses are recognized in the statement of income and expenditure.

**Other long term employee benefits**

The employees can carry forward a portion of the unutilized accrued compensated absence and utilize it in the future service period or receive cash compensation on termination of employment. The Trust records an obligation for such compensated absence in the period in which the employee renders the service that increases this entitlement. The obligation is measured on the basis of independent actuarial valuation using the project unit credit method.

(f) Provisions

Provisions are recognized when the Trust has a present obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

(g) Donation income

Donations/ Contributions are recognized on their ultimate collection.

(h) Interest income

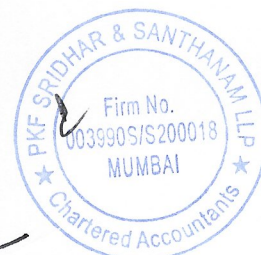
Interest income is recognized on time proportion basis.



P. Poddar

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United Way of Mumbai

Schedules to the financial statements

Particulars	AMOUNT IN RUPEES AS AT : 31 MARCH 2024		
	FCRA	Non FCRA	Total
<b>Schedule 3</b>			
<b>Trust's Funds or Corpus</b>			
Balance as per last Balance Sheet	27,96,557	71,55,000	99,51,557
Additions during the year	-	-	-
Closing balance	<b>27,96,557</b>	<b>71,55,000</b>	<b>99,51,557</b>
<b>Schedule 4</b>			
<b>Other Earmarked Funds</b>			
(Created under the provisions of the trust deed or scheme or out of the Income)			
Depreciation Fund	-	-	-
Sinking Fund	-	-	-
Reserve Fund	-	-	-
Any other Fund (refer Annexure A)	9,45,19,988	9,99,05,049	19,44,25,037
Closing balance	<b>9,45,19,988</b>	<b>9,99,05,049</b>	<b>19,44,25,037</b>
<b>Schedule 5</b>			
<b>Loans (Secured or Unsecured):-</b>			
From Trustees	-	-	-
From Others	-	-	-
<b>Schedule 6</b>			
<b>Liabilities :-</b>			
Duties & Taxes	9,89,142	61,53,315	71,42,457
Sundry Creditors	27,93,924	2,05,48,503	2,33,42,427
Provision for Expenses	93,81,698	2,48,54,113	3,42,35,811
For Public Trust Administration Fund	2,89,49,924	6,36,89,754	9,26,39,678
<b>Total</b>	<b>4,21,14,688</b>	<b>11,52,45,685</b>	<b>15,73,60,373</b>
<b>Schedule 7</b>			
<b>Income and Expenditure Account</b>			
Opening balance	16,01,98,334	7,14,09,841	23,16,08,175
Less: Reclassified to earmarked funds balance	-	-	-
Add: Transfer from current year	1,58,18,238	5,11,28,819	6,69,47,057
	<b>17,60,16,572</b>	<b>12,25,38,660</b>	<b>29,85,55,232</b>



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United Way of Mumbai

Schedules to the financial statements (Continued)  
as at 31 March 2024

(Currency : Indian Rupees)

Schedule 8: Property, Plant and Equipment

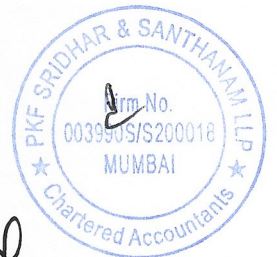
Particulars	Computers	Furniture and fixtures	Office equipment	Leasehold improve	Total
<b>Gross block</b>					
Balance as at 1 April 2022	46,42,930	45,84,621	12,84,209	16,66,667	1,21,78,427
Additions during the year	6,33,239	73,750	6,54,442	13,78,806	27,40,237
Disposals/adjustment	-	-	-	-	-
<b>As at 31 March 2023</b>	<b>52,76,169</b>	<b>46,58,371</b>	<b>19,38,651</b>	<b>30,45,473</b>	<b>1,49,18,664</b>
Balance as at 1 April 2023	52,76,169	46,58,371	19,38,651	30,45,473	1,49,18,664
Additions during the year	2,51,930	64,093	1,35,322	-	4,51,345
Disposals/adjustment	(40,500)	-	-	-	(40,500)
<b>As at 31 March 2024</b>	<b>54,87,599</b>	<b>47,22,464</b>	<b>20,73,973</b>	<b>30,45,473</b>	<b>1,53,29,509</b>
<b>Accumulated depreciation</b>					
Balance as at 1 April 2022	30,61,197	14,11,909	8,18,417	13,88,890	66,80,413
Additions during the year	7,93,318	2,36,194	2,53,513	5,07,579	17,90,604
Disposals/adjustment	-	-	-	-	-
<b>As at 31 March 2023</b>	<b>38,54,515</b>	<b>16,48,103</b>	<b>10,71,930</b>	<b>18,96,469</b>	<b>84,71,017</b>
Balance as at 1 April 2023	38,54,515	16,48,103	10,71,930	18,96,469	84,71,017
Additions during the year	5,96,378	2,19,467	2,43,053	4,59,602	15,18,500
Disposals/adjustment	(28,836)	-	-	-	(28,836)
<b>As at 31 March 2024</b>	<b>44,22,057</b>	<b>18,67,570</b>	<b>13,14,983</b>	<b>23,56,071</b>	<b>99,60,681</b>
<b>Net block</b>					
As at 31 March 2023	14,21,654	30,10,268	8,66,721	11,49,005	64,47,647
<b>As at 31 March 2024</b>	<b>10,65,542</b>	<b>28,54,894</b>	<b>7,58,990</b>	<b>6,89,402</b>	<b>53,68,828</b>



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United Way of Mumbai

Schedules to the financial statements

Particulars	AMOUNT IN RUPEES AS AT : 31 MARCH 2024		
	FCRA	Non FCRA	Total
<b>Schedule 9</b>			
<b>Loans (Secured or Unsecured): Good/doubtful</b>			
Loans Scholarships	-	-	-
Other Loans	-	-	-
	-	-	-
<b>Schedule 10</b>			
<b>Advances</b>			
To Trustees	-	-	-
To Employees	26,320	37,425	63,745
To Contractors	-	-	-
To Income Tax	47,36,818	34,96,465	82,33,283
To Deposits (net off provision for doubtful deposits of Rs.579,777)	50,000	44,60,680	45,10,680
To Others	8,70,300	49,30,492	58,00,792
	<b>56,83,438</b>	<b>1,29,25,062</b>	<b>1,86,08,500</b>
<b>Schedule 11</b>			
<b>Income Outstanding</b>			
Rent	-	-	-
Interest accrued (net)	5,10,772	6,38,540	11,49,312
Other Income	-	-	-
	<b>5,10,772</b>	<b>6,38,540</b>	<b>11,49,312</b>
<b>Schedule 12</b>			
<b>Cash and Bank Balances</b>			
In Saving Account:			
(a) with State Bank of India FCRA Designated A/c	1,07,99,725	-	1,07,99,725
(b) with Kotak Mahindra Bank	1,37,96,769	15,25,06,722	16,63,03,491
(c) with State Bank of India	-	40,511	40,511
(d) with Kotak Mahindra Bank -Marathon A/c	-	5,66,01,679	5,66,01,679
(e) with Kotak Mahindra Bank - Crisil A/c	-	29,93,272	29,93,272
(f) with Kotak Mahindra Bank - MAHINDRA AND MAHINDRA GRANT A/C	-	13,30,032	13,30,032
(g) HDFC Bank-SB A/c	-	53	53
In Current Account:			
(a) HDFC Bank	-	2,49,921	2,49,921
(b) DBS Bank Main A/c	-	4,00,000	4,00,000
(c) DBS Mahindra & Mahindra- Gyandeep Scholarship	-	7,79,931	7,79,931
(d) DBS Mahindra & Mahindra- RISE FOR SAFER ROADS	-	20,28,968	20,28,968
In Fixed Deposit Account :			
(a) with HDFC Trust Deposits	18,60,17,298	4,07,11,492	22,67,28,790
(b) with Kotak Mahindra Trust Deposits	9,81,86,051	6,85,53,746	16,67,39,797
Cheques in hand	-	-	-
Cash Balance			
(i) with the trustee	-	-	-
(ii) with the manager	1,64,471	4,917	1,69,388
	<b>30,89,64,314</b>	<b>32,62,01,244</b>	<b>63,51,65,558</b>



*P. Poddar*

*R*

*GP*



United Way of Mumbai  
Other Earmarked Funds

Annexure - A  
Amount in Rupees

	Op balance as on 1st April'23	Received during the year( incl interest)	Utilized / disbursed during the year	Balance as on 31st March'24
Campaigns	1,34,77,082	20,69,57,924	21,08,36,290	95,98,716
Community Impact	9,67,92,029	30,00,69,254	33,16,10,423	6,52,50,860
Community Investment	9,43,14,163	29,47,16,948	31,17,36,010	7,72,95,101
Corporate Partnerships	4,21,24,366	54,61,38,771	55,67,75,996	3,14,87,141
Investor Relations	1,04,52,553	15,40,307	11,99,641	1,07,93,219
<b>Total</b>	<b>25,71,60,193</b>	<b>1,34,94,23,204</b>	<b>1,41,21,58,360</b>	<b>19,44,25,037</b>

Notes:

1. Campaigns include the Tata Mumbai Marathon programme, which is a specific campaign for fundraising for specific charitable purposes.
2. Community Impact is a benefit programme for road safety, environmental initiatives and disaster response.
3. Community Investment is a benefit programme for health, educational, and livelihood-related initiatives.
4. Corporate partnerships includes corporate grants which are related to corporate social responsibilities and other activities for specific corporates and payroll giving programme in which employees of various corporates contribute for specific charitable purposes.
5. Investor relations funds are unrestricted funds for capacity building and development of organisation's programmes.



*P. Poddar*



*R*

*GP*

**The Bombay Public Trusts Act, 1950**  
**SCHEDULE IX-C**  
(Vide Rule 32)

Statement of Income liable to Contribution for the year ended: 31 March 2024

Name of the Public Trust : UNITED WAY OF MUMBAI

	Amount in Rupees	Amount in Rupees
<b>I. Income as shown in the Income and Expenditure Account (Schedule IX)</b>		1,58,72,43,709
<b>II. Items not chargeable to Contribution under Section 58 and Rules 32:*</b>		
(i) Donations received from other Public Trusts and Dharmadas	-	
(ii) Grants received from Government and local authorities	-	
(iii) Interest on sinking or Depreciation Fund	-	
(iv) Amount spent for the purpose of secular education	28,67,07,969	
(v) Amount spent for the purpose of medical relief	5,12,07,558	
(vi) Amount spent for the purpose of veterinary treatment of animals	-	
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	4,43,15,431	
(viii) Deductions out of income from lands used for agricultural purposes :-		
(a) Land Revenue and Local Fund Cess	-	
(b) Rent payable to superior landlord	-	
(c) Cost of production, if lands are cultivated by trust	-	
(ix) Deductions out of income from lands used for non- agricultural purposes :-		
(a) Assessment cesses and other Government or Municipal Taxes	-	
(b) Ground rent payable to the superior landlord	-	
(c) Insurance premia	-	
(d) Repairs at 10 % of gross rent of building	-	
(e) Cost of collection at 4 per cent of gross rent of buildings let out	-	
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income	-	
(xi) Deductions on account of repairs in respect of buildings not rented and yielded no income, at 10 per cent of the estimated gross annual rent	-	
*(classification is as certified by the trustees)		
Gross Annual Income chargeable to contribution Rs.		<b>1,20,50,12,751</b>

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.

**For UNITED WAY OF MUMBAI**

Trust Address :  
6th Floor, Mumbai Educational Trust, Reclamation, Bandra West,  
Mumbai, Maharashtra 400050

*Pradeep Poddar*  
Trustee

Mumbai  
Date : 03rd September 2024

*Ramanarayanan J.*  
Trustee

Mumbai  
Date : 03rd September 2024

*Gajab Mead*  
Trustee

Mumbai  
Date : 03rd September 2024

**For PKF Sridhar & Santhanam LLP**

Chartered Accountants  
Firm Regn. No. 003990S/S200018

*J. a*

Ramanarayanan J  
Partner  
Mem. No. 220369

Mumbai  
Date : 03rd September 2024



Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 and rule 19 of the Bombay Public Trust Act.

Registration No. F-23412 (Mumbai)

Name of the Public Trust : UNITED WAY OF MUMBAI  
for the year ended 31 March 2024

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts	Yes
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Yes
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	No
(h)	The amounts of outstandings for more than one year and the amounts written off, if any;	Amount written off - Rs.Nil
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	Yes
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	No
(k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	No
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	None
(m)	Whether the budget has been filed in the form provided by rule 16A;	Yes
(n)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(o)	Whether the meetings are held regularly as provided in such instrument;	Yes
(p)	Whether the minute books of the proceedings of the meeting is maintained;	Yes
(q)	Whether any of the trustees has any interest in the investment of the trust;	No
(r)	Whether any of the trustee is a debtor or creditor of the trust;	No
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustee during the period of audit.	Not applicable
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	Refer Notes below

Notes

- As certified by the Trustees, the Trust has retained monies upto certain percentage of grants received (determined on a case-to-case basis by the Trustees) to meet the administrative expenses.
- The Trust has met establishment expenses out of earmarked grants and from grants those received for general charitable purposes.
- 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. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.  
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

For UNITED WAY OF MUMBAI

*Pradeep Poddes*  
Trustee

*Ramanarayanan*  
Trustee

Mumbai  
Date : 3rd Sept 2024

Mumbai  
Date : 3rd Sept 2024

*Gajal Mah*  
Trustee

Mumbai  
Date : 3rd Sept 2024

For PKF Sridhar & Santhanam LLP  
Chartered Accountants  
Firm Regn. No. 003990S/S200018

*J. Sridhar*

Ramanarayanan J  
Partner  
Mem. No. 220369

Mumbai  
Date : 3rd Sept 2024



**ANNEXURE I TO FORM 10-B**  
**UNITED WAY OF MUMBAI**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**INCOME TAX ASSESSMENT YEAR 2024-2025**

	RUPEES	RUPEES
<b>A</b> Gross income as per audited Income and Expenditure account		
-Donation received - non earmarked project	-	
- <b>Income received in Earmarked fund</b>	<b>1,34,94,23,204</b>	
- General Donation (Anonymous)	-	
- Miscellaneous income	36,876	
- Interest income	3,87,97,825	
	1,38,82,57,905	
Less: Interest accrued (closing balance)	11,49,312	
	1,38,71,08,593	
Add: Interest accrued (opening balance)	1,60,91,077	
<b>Income received</b>		<b>1,40,31,99,670</b>
<b>B</b> Gross expenses as per audited Income and Expenditure account		
Establishment expenses (excluding depreciation)	8,19,67,669	
Expenses incurred from Earmark fund (Excluding retention)	87,79,18,702	
Audit fees	5,40,204	
	96,04,26,575	
Add: Opening Sundry Creditors (including advance to vendors)	4,00,94,033	
Add: Opening Duties and Taxes	94,55,403	
Add: Opening balance of provision for expenses (excluding sundry creditors & liabilities towards public administration fund)	2,64,26,271	
	1,03,64,02,282	
Less: Closing Sundry Creditors (including advance to vendors)	1,88,91,130	
Less: Less Duties and Taxes	71,42,456	
Less: Closing balance of provision for expenses (excluding sundry creditors & liabilities towards public administration fund)	3,42,35,811	
	97,61,32,885	
Add: Fixed assets purchased during the year	4,51,345	
<b>Expenses incurred</b>	<b>97,65,84,230</b>	
<b>Less: set-off against opening accumulated balance</b>	-	<b>97,65,84,230</b>
<b>C</b> Donation given (Inter-charity Donations)		<b>39,79,89,010</b>
<b>D</b> Total amount applied for the object of th trust (B+C)		<b>1,37,45,73,240</b>
<b>E</b> 15% of Gross Income minus Inter-charity Donations 15%*(A-C)		<b>15,07,81,599</b>
<b>F</b> Net Surplus (A-D) { Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15% of the income}		<b>2,86,26,430</b>
<b>G</b> Total amount of income accumulated or set apart for specified purposes under Section 11(2) (F-E)		-

**Notes:**

- 1 The above Annexure is as prepared by the management of United Way of Mumbai.
- 2 Tax deducted at source has not been claimed as application of Income.
- 3 Accumulated donation income as per Form 10B is Rs.NIL
- 4 Also refer Notes 1 to 7 to the Income and Expenditure Account.
- 5 Income amounting to Rs. NIL is being accumulated for charitable purpose u/s 11(2) of the Income-tax Act, 1961. The accumulated balance needs to be utilised within the period of 5 years i.e. upto FY 2028-29

