

B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report

To the Trustees of United Way of Mumbai

Report on the Foreign Contribution Account

We have audited the attached Foreign Contribution Account of United Way of Mumbai ('the Trust'), which comprise the Balance Sheet as at 31 March 2018, the Income and Expenditure Account for the year then ended and other explanatory information ('the Statement').

Management's responsibility for the Foreign Contribution Account

The Trust's Trustees are responsible for the preparation of these Statement that give a true and fair view of the Foreign Contribution Account of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records of the foreign contribution in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011; 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 relevant to the preparation and presentation of these Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Statement based on our audit.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, 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 Statement 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 Trust's Trustees, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Independent Auditor's Report (Continued)

United Way of Mumbai

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement read with the notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India, of the Balance Sheet of the Trust as at 31 March 2018, and its surplus for the year ended on that date.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/ W- 100022



Jaclyn Desouza
Partner
Membership No: 124629

Mumbai
29 October 2018

UNITED WAY OF MUMBAI
(FCRA Regn No : 083781034)
Balance Sheet as at 31 March 2018 in respect of Foreign Contribution Account

SOURCES OF FUNDS	Rupees	APPLICATION OF FUNDS	Rupees
Trust's Funds or Corpus:-		Computers, office equipments, furniture and fixtures :-	
Opening balance	2,796,557	Opening balance (written down value)	60,932
Additions during the year	-	Additions during the year	125,045
	2,796,557	Less: Amount written-off during the year	-
		Depreciation for the year	59,288
Other Earmarked Funds:-			126,689
Any other fund (refer Annexure I)	100,193,944	Advances:-	
Liabilities:-		To employees	43,149
For expenses (including provision for expenses)	3,442,851	To TDS receivable	3,418,131
For liability on account of tax deducted at source			
For Public Trust Administration Fund	7,594,114	To Others (UWM domestic)	6,561,379
Income and Expenditure Account:-		Income outstanding:-	
Opening balance	77,753,930	Interest accrued (net)	1,665,932
Add: Transfer from current year	12,332,302	Cash and bank balances:-	
	90,086,232	FCRA Kotak Bank.	18,097,205
		In Fixed deposit account:	
		(a) with HDFC Trust Deposits	134,500,000
		(b) with Kotak Bank Trust Deposits	39,600,000
		Cash balance	
		(i) with the manager	26,755
		Foreign currency in hand	74,458
	204,113,698		204,113,698

Note:

- The above Balance Sheet to the best of our knowledge and belief contains a true account of the Funds and Liabilities and of the property and assets of the Trust.
- The Notes mentioned in the Statement of Income and Expenditure account form an integral part of this Balance Sheet.

For UNITED WAY OF MUMBAI

As per our report of even date.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: I01248W/W-100022

DeSouza

Jaclyn Desouza

Partner

Membership No: 124629

Mumbai

Date: 29th October, 2018

Trustees

Mumbai

Date: 29th October, 2018



UNITED WAY OF MUMBAI

(FCRA Regn No : 083781034)

Income and Expenditure Account for the year ended 31 March 2018 in respect of Foreign Contribution Account

EXPENDITURE	Rupees	INCOME	Rupees
To establishment expenses		By interest (accrued/ realised) (refer note 7)	
(a) Establishment expenses towards earmarked projects (refer Annexure 1)	41,774,061	on securities (bank deposits)	9,847,422
(b) Common establishment expenses allocated (refer note 6)		on bank account	452,370
Salaries	3,208,286	By miscellaneous income	9,531
Professional services	275,378		
Travelling and conveyance	191,841		
Communication charges	54,252		
Sinking or depreciation fund	50,468		
Courier	21,323		
Software development	20,384		
Business development	112,081		
Leave encashment	303,451		
Electricity	85,145		
Office expenses	29,324		
Gratuity	238,134		
Training and capacity building expenses	7,955		
Rent	853,166		
Printing and stationery	52,675		
Insurance	54,582		
Depreciation	59,288		
Staff welfare	86,402		
Membership fee	117,814		
Miscellaneous expenses	46,149		
AMC & Repairs and maintenance - others	91,725		
To audit fees	55,811	By donations in cash or kind	
		- in cash (through bank) - non earmarked	9,505,559
		- amount appropriated from the earmarked funds for expenditure on specific projects (to the extent utilised) [also refer Annexure 1]	100,170,311
To miscellaneous expenses			
Bank charges	2,866		
Contribution to charity commissioner - PTA fund	1,464,080		
To expenditure on objects of the trust (refer Annexure 1)			
(classification is as certified by trustees)			
(a) Religious			
(b) Educational	16,366,343		
(c) Medical Relief	18,976,349		
(d) Relief of Poverty			
(e) Disaster Relief	2,357,591		
(f) Other Charitable Objects	20,695,967		
To surplus / (deficit) carried over to Balance Sheet	12,332,302		
	119,985,193		119,985,193

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UNITED WAY OF MUMBAI
(FCRA Regn No : 083781034)
Income and Expenditure Account for the year ended 31 March 2018 in respect of Foreign Contribution Account

Notes

- 1 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
- 2 As certified by the trustees, the Trust has ensured that all grantees are eligible to receive foreign contribution under the Act and utilization of foreign
- 3 The Trust has met establishment expenses out of grants received for general charitable purposes.
- 4 The Trust has received all amounts as first recipient in India and in cash (through bank)
- 5 Contributions/donations are recognised entirely in the statement of income and expenditure on receipt basis whereas expenditure is recognised on
- 6 Common establishment expenses are allocated between FCRA and non-FCRA related expenses in the ratio of 25:75 which is in the opinion of the
- 7 As resolved by the Trustees, interest earned on FCRA deposits placed out of earmarked FCRA donations which are pending utilization, are normally utilised for general FCRA approved purposes except as specified by the Trustees.

For UNITED WAY OF MUMBAI

As per our report of even date.

For **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Jaclyn Desouza
Partner
Membership No: 124629


Mumbai

Date: 29th October, 2018

Trustees

Mumbai
Date: 29th October, 2018





UNITED WAY OF MUMBAI
(FCRA Regn No : 083781034)

Receipt and Payment Account for the year ended 31 March 2018 in respect of Foreign Contribution Account

PAYMENT	Rupees	RECEIPT	Rupees
<u>Payments during the year (includes specific admin expenses)</u>		<u>Opening Balance</u>	
Expenditure on Objects of the Trust		Citi Bank- FCRA Account	3,686,740
Educational	16,366,343	Cash	5,913
Medical Relief	18,976,349	Fixed deposit	177,870,360
Relief of Poverty	-		
Disaster Relief	2,357,591	Receipts during the year (refer Annexure 1)	106,087,080
Other Charitable Objects	20,695,967	<u>Other Receipts</u>	
Expenses towards earmarked projects	42,469,483	Interest received (net of tax deducted at source) on FDR (excluding accrued interest)	11,961,796
		Interest received on earmarked fund (refer note 6)	1,180,443
<u>Establishment Expenses</u>		Miscellaneous Receipt	101,431
Salary	4,668,924		
Professional services	334,125		
Travelling and conveyance	180,691		
Communication charges	18,405		
Courier	2,415		
Electricity	52,332		
Rent	2,293,542		
Software development	39,000		
Printing and stationery	72,198		
Miscellaneous expenses	15,206		
AMC & repairs and maintenance - others	12,870		
Bank charges	2,866		
Staff Welfare	3,273		
Business development	22,765		
Office expenses	11,000		
<u>Closing Balance</u>			
Kotak Bank FCRA Account	18,097,205		
Cash in hand	26,755		
Foreign Currency in Hand	74,458		
Fixed deposit	174,100,000		
	300,893,763		300,893,763

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.
- As certified by trustees, the Trust has ensured that all grantees are eligible to receive foreign contribution under the Act.
- 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).
- Common establishment expenses are allocated between FCRA and non-FCRA related expenses in the ratio of 25:75 which is in the opinion of the trustees best depicts the allocation of common resources.
- As resolved by the Trustee, interest earned on FCRA deposits placed out of earmarked FCRA donations which are pending utilization, are normally utilised for general FCRA approved purposes except as specified by the Trustees.

For UNITED WAY OF MUMBAI

As per our report of even date.

For **BSR & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

J. Desouza

Jaclyn Desouza
Partner

Membership No: 124629

Mumbai

Date: 29th October, 2018

Mumbai

Date: 29th October, 2018

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**United Way of Mumbai
Other Earmarked funds**

**Annexure 1
(Rupees)**

Name of fund	Opening balance as at 1 April, 2017	Received during the year (including interest)	Utilized/ Disbursed during the year	Balance as at 31 March, 2018
1. Corporate Grant and Payroll Giving Program	2,49,59,726	6,28,89,924	5,43,75,157	3,34,74,493
2. Community Impact	71,11,168	3,19,685	28,03,941 -	46,26,912
3. Community Investment	6,24,87,628	2,27,23,375	3,27,80,094	5,24,30,909
4. Tata Mumbai Marathon	78,86,082	1,19,86,667	1,02,11,119	96,61,630
Total	10,24,44,604	9,79,19,651	10,01,70,311	10,01,93,944

Note :

1. Payroll giving programme is an employee engagement programme with the employees of various corporates in which employees and employers both contributes.
2. Corporate Grant are related to corporate social responsibilities and other activities for specific corporates.
3. Community Impact is a benefit programme for health related awareness, road safety, environmental awareness and cleanup.
4. TATA Mumbai Marathon programme is a specific campaign for fund raising for specific charitable purposes.
5. Donations received during the year includes interest earned on funds Rs. 1,180,443.

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

Statement of Income liable to Contribution for the year ended: 31 March 2018

Name of the Public Trust : UNITED WAY OF MUMBAI

	Rupees	Rupees
I. Income as shown in the Income and Expenditure Account (Schedule IX)		119,985,193
II. Items not chargeable to Contribution under Section 58 and Rules 32:*		
(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	-	16,366,343
(v) Amount spent for the purpose of medical relief	-	18,976,349
(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	-	2,357,591
(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.		82,284,910

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 :

Nirman Kendra
Famous Studio Lane, Dr E. Moses Road
Mahalaxmi Estate, Mumbai 400 011

Trustees

Mumbai
Date: 29th October, 2018



For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Jaclyn Desouza

Jaclyn Desouza
Partner
Membership No: 124629

Mumbai
Date: 29th October, 2018