FORM NO. 10B
[See rule 17B]

Audit report under Section 12 A (b) of the Income-tax Act, 1961,
in the case of charitable or religious trusts or institutions

1. We have examined the attached Balance Sheet of UNITED WAY OF MUMBAI ("the Trust") as at 31 March 2017 and the related Income and Expenditure Account and notes for the year ended on that date, annexed thereto, which are in agreement with the books of account maintained by the Trust. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. Management is 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. This responsibility includes the design, implementation and maintenance of internal control 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.

3. 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 check 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.

4. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books.

5. During the current financial year, the Trust has in terms of the provisions of Section 11(2) of the Income Tax Act, 1961, accumulated donation income amounting to Rs 7,796,157 being the differential between the amount spent for charitable purposes during the year and 85% of the donation income received. The said amount will be applied for charitable purposes in future. The trust is taking necessary steps to comply with the conditions specified under Section 11(2) of the Income-tax Act, 1961 to be eligible for such accumulation.
6. In our opinion and to the best of our information and according to the information and explanations given to us, read with our comments in paragraph 4 above, and further read with Notes 1 to 8 to the Income and Expenditure Account, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet, of the state of affairs of the Trust as at 31 March 2017; and

(ii) in the case of the Income and Expenditure Account, of the surplus for the year ended on 31 March 2017.

The prescribed particulars are annexed hereto.

Mumbai
Date: 22 September 2017

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

Rajesh Mehra
Partner
Membership No: 103145
ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes (including administrative expenses) in India during that year.
   - Rs. 18,682,329
   - (Refer Annexure 1)

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.
   - Not Applicable

3. Amount of income accumulated or set apart finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly in part only for such purposes.
   - Rs. 4,012,225
   - (Refer Annexure 1)

4. Amount of income eligible for exemption under section 11(1)(c) (Give details).
   - Not Applicable

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. 7,796,157
   - (Refer Annexure 1)

6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.
   - This amount will be deposited in the manner laid down in section 11(2)(b)

7. Whether any part of the income in respect of which an 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.
   - Not Applicable

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:
   - (a) has been applied for purposes other than charitable or religious purposes 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)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or
   - (c) has not been 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.

[Signature]
ANNEXURE (Continued)

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

<table>
<thead>
<tr>
<th>No.</th>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>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) (hereinafter 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.</td>
<td>No</td>
</tr>
<tr>
<td>2</td>
<td>Whether any land, building or 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.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>3</td>
<td>Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>4</td>
<td>Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>5</td>
<td>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 paid.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>6</td>
<td>Whether any share, 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.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>7</td>
<td>Whether any income or property of the *trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>8</td>
<td>Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.</td>
<td>Not Applicable</td>
</tr>
</tbody>
</table>
ANNEXURE (Continued)

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Nil

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

Rajesh Mehra
Partner
Membership No: 103145

Mumbai
Date: 22 September 2017
ANNEXURE I TO FORM 10-B
UNITED WAY OF MUMBAI
FOR THE YEAR ENDED 31 MARCH 2017
INCOME TAX ASSESSMENT YEAR 2017 – 2018

<table>
<thead>
<tr>
<th></th>
<th>RUPEES</th>
<th>RUPEES</th>
<th>RUPEES</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Opening accumulated balance</td>
<td>3,742,544</td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>Gross income as per audited Income and Expenditure account</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Donation received - non earmarked project</td>
<td>13,998,506</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- General Donation (Anonymous)</td>
<td>377,174</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Miscellaneous income</td>
<td>103,796</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Interest income</td>
<td>12,849,120</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>27,328,596</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Less: Interest accrued (closing balance)</td>
<td>4,810,374</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>22,518,222</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Add: Interest accrued (opening balance)</td>
<td>4,229,945</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Income received</td>
<td>26,748,167</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>Gross expenses as per audited Income and Expenditure account</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Establishment expenses (excluding depreciation)</td>
<td>17,035,939</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Audit fees</td>
<td>82,962</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Miscellaneous expenses</td>
<td>2,318,153</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>19,457,054</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Add: Opening balance of provision for expenses</td>
<td>4,666,105</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>24,123,159</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Less: Closing balance of provision for expenses (excluding sundry creditors &amp; liabilities towards public administration fund)</td>
<td>6,024,959</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>18,098,200</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Add: Fixed assets purchased during the year</td>
<td>584,139</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Expenses incurred</td>
<td>18,682,329</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>Donation given</td>
<td></td>
<td></td>
</tr>
<tr>
<td>E</td>
<td>Total amount applied for the object of trust (C+D)</td>
<td>18,682,329</td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>15% of gross total income (B*15%)</td>
<td>4,012,225</td>
<td></td>
</tr>
<tr>
<td>G</td>
<td>Net Surplus (B-E)</td>
<td>8,065,838</td>
<td></td>
</tr>
<tr>
<td>H</td>
<td>Amount accumulated to the extent of 15% of gross income or net surplus whichever is</td>
<td>4,012,225</td>
<td></td>
</tr>
<tr>
<td>I</td>
<td>Excess utilized from the opening balance</td>
<td>4,053,613</td>
<td></td>
</tr>
<tr>
<td>J</td>
<td>Total amount of income accumulated or set apart for specified purposes under Section</td>
<td>7,796,157</td>
<td></td>
</tr>
</tbody>
</table>

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. Also refer Notes 1 to 9 to the statement of Income and Expenditure Account.
4. Income amounting to Rs. 7,796,157/- is being accumulated for charitable purpose u/s 11(2) of the Income Tax Act.
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 2017

| (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; | No |
| (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 outstanding for more than one year and the amounts written off, if any; | No |
| (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) Aliensations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor; | Not applicable |
| (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 trustee or any other person while in the management of the trust; | None |
| (m) Whether the budget has been filled in the form provided by rule 16A; | No |
| (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 minutes 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 trustees 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; | No |
| (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

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 Trustees) to meet administrative expenses.

2. The trust has spent in excess of donation received which was earmarked for medical relief and other charitable purposes respectively. (Refer Sr. no. 18, 28, 31 and 49 of Annexure I of Form FC-4).

3. The Trust has met establishment expenses out of unearned funds and from grants those received for general charitable purposes.

4. 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

[Signature]

Mumbai
Date: 22 September 2017

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

[Signature]
Rajesh Mehta
Partner
Membership No: 103145
Mumbai
Date: 22 September 2017
## SCHEDULE - VIII
### [Fide Rute 1701 ]

**Name of the Public Trust : UNITED WAY OF MUMBAI**

**Balance Sheet as at : 31 MARCH 2017**

**Registration No. F-23412 (Mumbai)**

<table>
<thead>
<tr>
<th>FUNDs AND LIABILITIES</th>
<th>Rupees</th>
<th>Rupees</th>
<th>PROPERTY AND ASSETS</th>
<th>Rupees</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trust’s Funds or Corpus-</td>
<td></td>
<td></td>
<td>Immovable Properties = (At Cost)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as per last Balance Sheet</td>
<td>9,951,557</td>
<td></td>
<td>Balance as per last Balance Sheet (written down value)</td>
<td>788,252</td>
<td></td>
</tr>
<tr>
<td>Additions during the year</td>
<td>-</td>
<td>9,951,557</td>
<td>Additions during the year</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Less : Sale during the year</td>
<td>362,751</td>
<td>525,561</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Depreciation up to date</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other: Earmarked Funds-</td>
<td></td>
<td></td>
<td>Computers, Office Equipments, Furniture and Fixtures :</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Cenward under the provisions of the trust deed or</td>
<td></td>
<td></td>
<td>Balance as per last Balance Sheet (written down value)</td>
<td>1,315,946</td>
<td></td>
</tr>
<tr>
<td>scheme or out of the Income)</td>
<td></td>
<td></td>
<td>Additions during the year</td>
<td>346,129</td>
<td></td>
</tr>
<tr>
<td>Depreciation Fund</td>
<td>-</td>
<td></td>
<td>Less : Amount written-off during the year</td>
<td>412,706</td>
<td>2,088,319</td>
</tr>
<tr>
<td>Sinking Fund</td>
<td>-</td>
<td></td>
<td>Depreciation for the year</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Reserve Fund</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Any other Fund (refer Annexure 1)</td>
<td>154,686,456</td>
<td>154,686,456</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Loans (Secured or Unsecured) :-

<table>
<thead>
<tr>
<th></th>
<th>Rupees</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>From Trustees</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>From Others</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

### Liabilities :-

<table>
<thead>
<tr>
<th></th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>For Expenses (excluding Previsions for Expenses)</td>
<td>8,587,366</td>
</tr>
<tr>
<td>For Advances (Dubitas)</td>
<td>-</td>
</tr>
<tr>
<td>For Rent and Other Deposits</td>
<td>-</td>
</tr>
<tr>
<td>For Public Trust Administration Fund</td>
<td>17,145,057</td>
</tr>
<tr>
<td></td>
<td>25,732,423</td>
</tr>
<tr>
<td></td>
<td>3,508,988</td>
</tr>
</tbody>
</table>

### Income and Expenditure Account

<table>
<thead>
<tr>
<th></th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>53,817,124</td>
</tr>
<tr>
<td>Less: Reclassified to unrestricted funds balance</td>
<td>-</td>
</tr>
<tr>
<td>Add: Transfer from current year</td>
<td>7,273,366</td>
</tr>
<tr>
<td></td>
<td>61,090,510</td>
</tr>
</tbody>
</table>

### Income Outstanding:-

<table>
<thead>
<tr>
<th></th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Interest accrued (net)</td>
</tr>
<tr>
<td></td>
<td>4,810,374</td>
</tr>
</tbody>
</table>

### Other Income |

<table>
<thead>
<tr>
<th></th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,810,374</td>
</tr>
</tbody>
</table>

### Cash and Bank Balances:-

<table>
<thead>
<tr>
<th></th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>In Saving Accounts</td>
</tr>
<tr>
<td></td>
<td>(a) with State Bank N.A.</td>
</tr>
<tr>
<td></td>
<td>4,016,559</td>
</tr>
<tr>
<td></td>
<td>(b) with FICCI N.A.</td>
</tr>
<tr>
<td></td>
<td>3,586,240</td>
</tr>
<tr>
<td></td>
<td>(c) with State Bank of India</td>
</tr>
<tr>
<td></td>
<td>27,073</td>
</tr>
<tr>
<td></td>
<td>(d) with Kotak Mahindra Bank - Marathon A/c</td>
</tr>
<tr>
<td></td>
<td>1,303,998</td>
</tr>
<tr>
<td></td>
<td>(e) with Kotak Mahindra Bank - Mumbai Help line</td>
</tr>
<tr>
<td></td>
<td>720,286</td>
</tr>
<tr>
<td></td>
<td>(f) with Axis Bank</td>
</tr>
<tr>
<td></td>
<td>86</td>
</tr>
<tr>
<td></td>
<td>(g) with Kotak Mahindra Bank - Other A/c</td>
</tr>
<tr>
<td></td>
<td>225,926</td>
</tr>
<tr>
<td></td>
<td>In Fixed Deposit Account :</td>
</tr>
<tr>
<td></td>
<td>(a) with HDFC Trust Deposits</td>
</tr>
<tr>
<td></td>
<td>15,155,500</td>
</tr>
<tr>
<td></td>
<td>(b) with Citi Bank Trust Deposits</td>
</tr>
<tr>
<td></td>
<td>73,240,272</td>
</tr>
<tr>
<td></td>
<td>(c) with Kotak Mahindra Trust Deposits</td>
</tr>
<tr>
<td></td>
<td>37,518,650</td>
</tr>
<tr>
<td></td>
<td>Cheques in hand</td>
</tr>
<tr>
<td></td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Cash Balance</td>
</tr>
<tr>
<td></td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>(i) with the trustee</td>
</tr>
<tr>
<td></td>
<td>61,463</td>
</tr>
<tr>
<td></td>
<td>(ii) with the manager</td>
</tr>
<tr>
<td></td>
<td>229,009,992</td>
</tr>
</tbody>
</table>

### Total Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>251,469,946</td>
</tr>
</tbody>
</table>

The above Balance Sheet is 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.

As per our report of even date.

**For UNITED WAY OF MUMBAI**

[Signature]

**Trustees**

Mumbai

Date: 22 September 2017

[Signature]

**Rajesh Mehta**

Firm’s Registration No: 101248/WW-100022

Mumbai

Date: 22 September 2017
Name of the Public Trust: UNITED WAY OF MUMBAI
Income and Expenditure Account for the year ended 31 March 2017
Registration No. F-23412 (Mumbai)

<table>
<thead>
<tr>
<th>EXPENDITURE</th>
<th>Rupees</th>
<th>Rupees</th>
<th>INCOME</th>
<th>Rupees</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>To Expenditure in respect of properties:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rain, taxes, cesses</td>
<td>-</td>
<td>-</td>
<td>By Rent (accrued/realised)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Salaries</td>
<td>-</td>
<td>-</td>
<td>By Interest (accrued/realised)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Insurance</td>
<td>-</td>
<td>-</td>
<td>on securities (bank deposits)</td>
<td>11,306,247</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation (by way of provision or adjustments)</td>
<td>-</td>
<td>-</td>
<td>on bank account</td>
<td>3,055,806</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>on Income Tax Refund</td>
<td>487,667</td>
<td>12,849,130</td>
</tr>
<tr>
<td>(exclude Earmarked Interest Rs. 3,702,521)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>To Establishment expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>10,756,251</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professional services</td>
<td>827,238</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Travelling and conveyance</td>
<td>856,441</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Communication charges</td>
<td>235,342</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Courier</td>
<td>60,823</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Campaign project expenses</td>
<td>2,746,187</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Community impact project expenses</td>
<td>7,814,481</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Community Investment project expenses</td>
<td>5,235,735</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Corporate and Payroll Giving project expenses</td>
<td>11,675,419</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Employee Engagement project expenses</td>
<td>2,838,390</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Marathon project expenses</td>
<td>25,998,393</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Disaster relief project expenses</td>
<td>273,326</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Training &amp; Capacity building expenses</td>
<td>81,200</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Electricity</td>
<td>186,820</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Office expenses</td>
<td>39,057</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Stationery</td>
<td>5,984,586</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Avenue charges</td>
<td>70,443</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Rent</td>
<td>2,489,511</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Printing and stationery</td>
<td>117,031</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Insurance</td>
<td>149,422</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>675,547</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Staff welfare</td>
<td>139,241</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Membership fee</td>
<td>316,200</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>96,854</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>AMC &amp; Repairs and maintenance - others</td>
<td>210,813</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>74,064,856</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>To Remuneration to trustees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>To Legal expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>To Audit fees</td>
<td>82,962</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>By Donations in Cash or Kind</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- in cash (through bank)</td>
<td>13,998,506</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- General Donation (Anonymous)</td>
<td>117,174</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- amount appropriated from the earmarked funds for expenditure on specific projects (to the extent utilised)</td>
<td>338,197,999</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>[also refer Annexure I]</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>To Amount written off</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Bad debts</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(b) Loan scholarship</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(c) Unrecoverable costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(d) Other items fixed assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>To Miscellaneous expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conference and seminars</td>
<td>-</td>
<td>18,430</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gifts</td>
<td>-</td>
<td>18,430</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contribution to Charity Commissioner - PTA Fund</td>
<td>-</td>
<td>2,299,723</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>By Profit on sale of assets</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2,318,153</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
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 2017 (Continued)

<table>
<thead>
<tr>
<th>EXPENDITURE</th>
<th>Rupees</th>
<th>INCOME</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>To amount transferred to Reserve or Specific Funds</td>
<td>-</td>
<td>By Transfer from Reserve</td>
<td>-</td>
</tr>
<tr>
<td>To expenditure on objects of the Trust (Classification as certified by trustees)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Religious</td>
<td>107,551,807</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Educational</td>
<td>66,191,541</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) Medical Relief</td>
<td>2,198,627</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(d) Relief of Poverty</td>
<td>9,407,542</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(e) Disaster Relief</td>
<td>10,076,764</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(f) Other Charitable Object</td>
<td>301,786,338</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Reinstatement of amounts made in an earlier year</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>To surplus (deficit) carried over to Balance Sheet</td>
<td>7,273,386</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>385,525,695</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes

1 As certified by the Trustees, the Trust has retained montes upto certain percentage of grants received (determined on a case-to-case basis by the Trustees) to meet the administrative expenses.

2 The Trust has spent in excess of donation received which was earmarked for medical relief and other charitable purposes respectively. (Refer Sr. no. 18, 28, 31 and 49 of Annexure I of Form FC-4).

3 As certified by trustees, the Trust has ensured that all grantees are eligible to receive foreign contribution under the Act.

4 The Trust has met establishment expenses out of Grants received for general charitable purposes.

5 The Trust has received all amounts as first recipient in India and in cash (through Bank).

6 Contributions/donations are recognised entirely in the Income and Expenditure Account on receipt basis whereas expenditure is recognised on accrual basis.

7 Income amounting to Rs. 7,796,157/- is being accumulated for charitable purpose u/s 11(2) of the Income Tax Act.

8 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 last drawn salary and in accordance with the requirements of the Payment of Gratuity Act, 1972, the same is charged to the Income and Expenditure Account. Gratuity liability is a defined benefit obligation determined on an accrual basis.

b) Provision for leave encashment/compensated absences is determined on the basis of leave credited to individual employees’ account and the last drawn salary and is charged to the Income and Expenditure Account. Compensated absences are recognized at the undiscounted amount expected to be paid in exchange for the services rendered.

9 Based on the Supreme court judgement wide Manu/SC/0532/1975-AIR 1975 S.C. 846 (1975), ISCC, 509 (1975) 3 SCR-475, in which is adjudicated that the Charity commissioner can not 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 contribution to Public Trust Administration and the same has been shown as liability but the payment is yet to be made.

For UNITED WAY OF MUMBAI

[Signature]

Mumbai
Date: 22 September 2017

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

Rajesh Mehra
Partner
Membership No: 103145

Mumbai
Date: 22 September 2017
### United Way of Mumbai
Other Earmarked funds

**Annexure I**

<table>
<thead>
<tr>
<th>Name of fund</th>
<th>Opening balance as at 1 April, 2016</th>
<th>Received during the year (including Interest)</th>
<th>Utilised/ Disbursed during the year</th>
<th>Balance as at 31 March, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Corporate Grant and Payroll Giving Program</td>
<td>32,622,693</td>
<td>90,719,917</td>
<td>62,582,433</td>
<td>60,760,177</td>
</tr>
<tr>
<td>2. Community Impact</td>
<td>60,626,784</td>
<td>8,979,287</td>
<td>34,176,063</td>
<td>35,629,108</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>149,420,873</strong></td>
<td><strong>372,462,685</strong></td>
<td><strong>358,197,102</strong></td>
<td><strong>154,666,456</strong></td>
</tr>
</tbody>
</table>

**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. Standard Chartered Mumbai Marathon programme is a specific campaign for fund raising for specific charitable purposes.
**The Bombay Public Trusts Act, 1950**  
**SCHEDULE IX-C**  
(Vide Rule 32)

**Statement of Income liable to Contribution for the year ended: 31 March 2017**

**Name of the Public Trust : UNITED WAY OF MUMBAI**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Income as shown in the Income and Expenditure Account (Schedule IX)</td>
<td>358,197,099</td>
</tr>
<tr>
<td>II. Items not chargeable to Contribution under Section 58 and Rules 32:*</td>
<td></td>
</tr>
<tr>
<td>(i) Donations received from other Public Trusts and Dharmadas</td>
<td></td>
</tr>
<tr>
<td>(ii) Grants received from Government and local authorities</td>
<td></td>
</tr>
<tr>
<td>(iii) Interest on sinking or Depreciation Fund</td>
<td></td>
</tr>
<tr>
<td>(iv) Amount spent for the purpose of secular education</td>
<td>167,551,867</td>
</tr>
<tr>
<td>(v) Amount spent for the purpose of medical relief</td>
<td>66,191,543</td>
</tr>
<tr>
<td>(vi) Amount spent for the purpose of veterinary treatment of animals</td>
<td></td>
</tr>
<tr>
<td>(vii) Expenditure incurred from donations for relief of distress caused by</td>
<td></td>
</tr>
<tr>
<td>scorchery, drought, flood, fire or other natural calamity</td>
<td>9,407,542</td>
</tr>
<tr>
<td>(viii) Derivation out of income from lands used for agricultural purposes;</td>
<td></td>
</tr>
<tr>
<td>(a) Land Revenue and Local Fund Cess</td>
<td></td>
</tr>
<tr>
<td>(b) Rent payable to superior landlord</td>
<td></td>
</tr>
<tr>
<td>(c) Cost of production, if lands are cultivated by trust</td>
<td></td>
</tr>
<tr>
<td>(ix) Deductions out of income from lands used for non-agricultural purposes;</td>
<td></td>
</tr>
<tr>
<td>(a) Assessment cesses and other Government or Municipal Taxes</td>
<td></td>
</tr>
<tr>
<td>(b) Ground rent payable to the superior landlord</td>
<td></td>
</tr>
<tr>
<td>(c) Insurance premia</td>
<td></td>
</tr>
<tr>
<td>(d) Repairs at 10% of gross rent of building</td>
<td></td>
</tr>
<tr>
<td>(e) Cost of collection at 4 per cent of gross rent of buildings let out</td>
<td></td>
</tr>
<tr>
<td>(f) Cost of collection of income or receipts from securities, stocks,</td>
<td></td>
</tr>
<tr>
<td>etc. at 1 per cent of such income</td>
<td></td>
</tr>
<tr>
<td>(x) Deductions on account of repairs in respect of buildings not rented and</td>
<td></td>
</tr>
<tr>
<td>yielded no income, at 10 per cent of the estimated gross annual rent</td>
<td></td>
</tr>
<tr>
<td><em>(classification is as certified by the trustees)</em></td>
<td></td>
</tr>
<tr>
<td>Gross Annual Income chargeable to contribution Rs.</td>
<td>114,986,149</td>
</tr>
</tbody>
</table>

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: 22 September 2017

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

**Rajesh Mehra**  
Partner  
Membership No: 103145  
Mumbai  
Date: 22 September 2017