

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 2017, the Income and Expenditure Account for the year then ended and other explanatory information ('the Statements').

Management's responsibility for the Foreign Contribution Account

The Trust's Trustees are responsible for the preparation of these Statements 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 Statements 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 Statements 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 Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the 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 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 Trust's Trustees, as well as evaluating the overall presentation of the Statements.

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



UNITED WAY OF MUMBAI
(FCRA Regn No : 083781034)
Balance Sheet as at 31 March 2017 in respect of Foreign Contribution Account

SOURCES OF FUNDS	Rupees	APPLICATION OF FUNDS	Rupees
Trust's Funds or Corpus:-			
Opening balance	2,796,557	Computers, office equipments, furniture and fixtures :-	116,509
Additions during the year	2,796,557	Opening balance (written down value)	-
		Additions during the year	55,577
		Less: Amount written-off during the year	60,932
		Depreciation for the year	-
Other Earmarked Funds:-			
Any other fund (refer Annexure 1)	102,444,604	Advances:-	-
		To employees	2,316,437
		To TDS receivable	81,431
		To others	4,469,433
		To Others (UWM domestic)	-
Liabilities:-			
For expenses (including provision for expenses)	3,977,369	Income outstanding:-	4,429,630
For liability on account of tax deducted at source	5,948,416	Interest accrued (net)	-
For Public Trust Administration Fund (refer note 3)			
		Cash and bank balances:-	3,686,740
		FCRA Citibank N.A.	114,500,000
Income and Expenditure Account:-			63,370,360
Opening balance	65,452,751	In Fixed deposit account:	5,913
Add: Transfer from current year	77,753,930	(a) with HDFC Trust Deposits	
		(b) with Citi Bank Trust Deposits	
		Cash balance	
		(i) with the manager	
	192,920,876		192,920,876

- 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.

R. S. Kojur

Pran. Kulkarni

Trustees

Mumbai
Date: 26 December 2017

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

Rajesh Mehra
Partner

Membership No: 103145

Mumbai
Date: 26 December 2017

UNITED WAY OF MUMBAI
(FCRA Regn No : 083781034)
Income and Expenditure Account for the year ended 31 March 2017 in respect of Foreign Contribution Account

	EXPENDITURE	INCOME
	Rupees	Rupees
To establishment expenses		
(a) Establishment expenses towards earmarked projects (refer Annexure 1)	26,125,487	10,303,333
(b) Common establishment expenses allocated (refer note 6)		501,331
Salaries	4,598,718	
Professional services	215,082	
Travelling conveyance & staff welfare	222,675	
Communication charges	61,241	
Courier	10,614	
Electricity	48,575	
Office expenses	10,155	
Gratuity	304,066	
Rent	647,273	
Printing and stationery	30,428	
Insurance	38,850	
Depreciation	55,577	
Staff welfare	36,203	
Membership fee	82,212	
Miscellaneous expenses	43,182	
AMC and repairs and maintenance - others	54,811	
To audit fees (Refer note 6)	57,500	
		37,272
		9,104,146
		101,041,030

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UNITED WAY OF MUMBAI
 (FCRA Regn No : 083781034)
Income and Expenditure Account for the year ended 31 March 2017 in respect of Foreign Contribution Account

EXPENDITURE		INCOME
To miscellaneous expenses		
Bank charges (Refer note 6)	23,107	
Contribution to charity commissioner - PTA fund	1,104,635	
To expenditure on objects of the trust (classification is as certified by trustees)		
(a) Religious	38,362,757	
(b) Educational	17,764,351	
(c) Medical Relief	277,800	
(d) Relief of Poverty	9,205,500	
(e) Disaster Relief	9,305,135	
(f) Other Charitable Objects	12,301,179	
To surplus / (deficit) carried over to Balance Sheet	120,987,112	120,987,112

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 the administrative expenses.
- 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 contribution is as per the aims and objectives of the Trust.
- 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 accrual basis.
- 6 Common establishment expenses are allocated between FCRA and non-FCRA related expenses in the ratio of 76:74 which is in the opinion of the trustees best depicts the allocation of common resources.
- 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 B S R & Co. LLP
 Chartered Accountants
 Firm's Registration No: 101248W/W-100022

R. S. Kojari
 Trustee

Mumbai
 Date 26 December 2017

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[Signature]

[Signature]



[Signature]
 Rajesh Mehra
 Partner

Mumbai
 Date: 26 December 2017

Receipt and Payment Account for the year ended 31 March 2017 in respect of Foreign Contribution Account

(FCRA Regn No : 083781034)

PAYMENT		Rupees	RECEIPT		Rupees
Payments during the year (includes specific admin expenses)			Opening Balance		
Expenditure on Objects of the Trust			Citi Bank- FCRA Account	(263,763)	
Educational	38,362,757		Cash	132,671	
Medical Relief	17,764,351		Fixed deposit	162,415,250	
Relief of Poverty	277,800				
Disaster Relief	9,205,500		Receipts during the year (refer Enclosure 1)		
Other Charitable Objects	9,305,135				
Establishment Expenses towards earmarked projects	24,241,964		Other Receipts		
			Interest received (net of tax deducted at source) on FDR (excluding accrued interest) (refer	8,820,771	
			Interest received on earmarked fund (refer note 6)	1,404,379	
Establishment Expenses					
Salary	3,080,835				
Professional services	92,716				
Travelling and conveyance	269,468		Miscellaneous income	271,802	
Communication charges	23,030				
Courier	4,268				
Electricity	64,370				
Rent	1,835,158				
Printing and stationery	21,859				
Miscellaneous expenses	56,458				
AMC & Repairs and maintenance - others	5,750				
Bank Charges	14,208				
Liabilities paid					
UWI (Payable A/c)	199,444				
Project related liabilities	366,182				
Refund					
SCMM donation return	642,195				
Closing Balance					
Citi Bank- FCRA Account	3,686,740				
Cash in hand	5,913				
Fixed deposit	177,870,360				
	287,396,461				287,396,461

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 26:74 which is in the opinion of the trustees best depicts the allocation of common resources
- As resolved by the Trustees, interest earned on FCRA deposits placed out of earmarked FCRA donations which are pending utilization, are normally utilized for general FCRA approved purposes except as specified by the Trustees

For UNITED WAY OF MUMBAI

Anur Kulkarni



R. S. Kalyan
Trustees

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Mumbai
Date 26 December 2017

As per our report of even date

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

Rajesh Mehta
Partner
Membership No: 103145

Mumbai
Date 26 December 2017

**United Way of Mumbai
Other Earmarked funds**

**Annexure 1
(Rupees)**

Name of fund	Opening balance as at 1 April, 2016	Received during the year (including Interest)	Utilized / Disbursed during the year #	Balance as at 31 March, 2017
1. Corporate Grant and Payroll Giving Program	6,768,430	58,033,389	39,842,093	24,959,726
2. Community Impact	25,546,777	7,970,783	26,406,392	7,111,168
3. Community Investment	59,939,848	19,613,448	17,065,668	62,487,628
4. Standard Chartered Mumbai Marathon	4,948,335	20,664,626	17,726,879	7,886,082
Total	97,203,390	106,282,246	101,041,032	102,444,604

Note :

1. Payroll giving programme is an employee engagement programme with the employees of various corporates in which employees and employers both contribute.
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.
5. Donations received during the year includes interest earned on funds Rs. 1,404,379.

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