

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 31st March 2021

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 2021, 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 2021, 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.

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.

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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. 32,636 and foreign currency of USD 2,011, CAD 338.60, RM 46, and PESO 17 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.8,04,777, 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 2021 has been filed with the Charity Commissioner in the form provided by Rule 16A on 25th February 2020.



(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, 6 meetings were held during the year on April 10, 2020, August 13, 2020, October 6, 2020, October 20, 2020, December 22, 2020 and February 4, 2021.
- (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 the previous auditor 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 : 21220369AAAAOA5959
Place of Signature: Chennai
Date: 12 November 2021

SCHEDULE -VIII
[Vide Rule 17(1)]

Name of the Public Trust : UNITED WAY OF MUMBAI
Balance Sheet as at : 31 MARCH 2021

Registration No. F-23412 (Mumbai)

FUNDS AND LIABILITIES	Rupees	Rupees	PROPERTY AND ASSETS	Rupees	Rupees
Trust's Funds or Corpus:-			Immovable Properties :-		
Balance as per last Balance Sheet	99,51,557		Balance as per last Balance Sheet (written down value)	13,88,889	
Additions during the year	-	99,51,557	Additions during the year	-	
			Less : Sales during the year	-	
Other Earmarked Funds:-			Depreciation up to date	5,55,556	8,33,333
(Created under the provisions of the trust deed or scheme or out of the Income)					
Depreciation Fund	-		Computers, Office Equipments, Furniture and Fixtures :-		
Sinking Fund	-		Balance as per last Balance Sheet (written down value)	51,46,256	
Reserve Fund	-		Additions during the year	18,73,876	
Any other Fund (refer Annexure A)	84,90,13,550	84,90,13,550	Less : Loss on Disposal of FA	-	
			Depreciation for the year	13,19,606	57,00,526
Loans (Secured or Unsecured):-			Loans (Secured or Unsecured): Good/doubtful		
From Trustees	-		Loans Scholarships	-	
From Others	-	-	Other Loans	-	
Liabilities :-			Advances:-		
For Expenses (including Provision for Expenses)	2,88,48,533		To Trustees	-	
For Advances (Doubtful)	-		To Employees	14,575	
For Public Trust Administration Fund	3,79,37,142		To Contractors	-	
		6,67,85,675	To Income Tax	75,30,520	
			To Deposits	31,24,050	
Income and Expenditure Account			To Others	18,73,806	1,25,42,951
Opening balance	9,18,84,811		Income Outstanding:-		
Less: Reclassified to earmarked funds balance	-		Rent	-	
			Interest accrued (net)	97,42,503	
Add: Transfer from current year	2,57,90,994	11,76,75,805	Other Income	-	97,42,503
			Cash and Bank Balances:-		
			In Saving Account:		
			(a)with Kotak Mahindra Bank -FCRA A/c	49,43,04,894	
			(b) with Kotak Mahindra Bank -Domestic A/c	18,43,11,308	
			(c) with State Bank of India	35,904	
			(d) with Kotak Mahindra Bank -Marathon A/c	99,30,144	
			(e) with Kotak Mahindra Bank - Crisil A/c	14,66,707	
			In Fixed Deposit Account :		
			(a) with HDFC Trust Deposits	23,56,55,000	
			(b) with Kotak Mahindra Trust Deposits	8,87,06,814	
			Cheques in hand	-	
			Cash Balance		
			(i) with the trustee	-	
			(ii) with the manager	32,636	
			Foreign currency in hand	1,63,867	1,01,46,07,274
					1,04,34,26,587
					1,04,34,26,587

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.
The accompanying significant accounting policies and schedules forms an integral part of this balance sheet

For UNITED WAY OF MUMBAI

R S. Kap
Trustee

Mumbai
Date : 12 November 2021

Ramannarayan
R. S. Kap
Trustee

Mumbai
Date : 12 November 2021

R. S. Kap
Trustee

Mumbai
Date : 12 November 2021

As per our report of even date

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

J. a
Ramanarayanan J.
Partner
Mem. No. 220369
UDIN: 21220369AAAAOA5959
Chennai
Date : 12 November 2021



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 2021

Registration No. F-23412 (Mumbai)

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
To Expenditure in respect of properties:-			By Rent (accrued/ realised)		
Rates, taxes, cesses	-				
Repairs and maintenance	-				
Salaries	-		By Interest (accrued/ realised)		
Insurance	-		on securities (bank deposits)*	1,90,81,055	
Depreciation (by way of provision or adjustments)	-		on bank account*	98,11,484	
			on Income Tax Refund	1,56,119	2,90,48,658
			(*exclude Earmarked Interest Rs. 5,762,869)		
To Establishment expenses			By Miscellaneous Income		23,64,495
Salaries	3,90,26,329				
Professional services	39,12,289				
Travelling and conveyance	1,19,750				
Communication charges	3,01,098				
Courier	42,731				
Other project expenses	17,49,616				
Software Development	63,750				
Business development	43,755				
Training & Capacity building expenses	1,13,088				
Electricity	46,677				
Office expenses	9,83,248				
Leave Encashment (Refer below Note 6(b))	14,46,064				
Gratuity (Refer below Note 6 (a))	15,91,967				
Rent	59,02,745				
Printing and stationery	1,15,282				
Insurance	3,59,888				
Depreciation	18,75,162				
Staff welfare	3,19,112				
Membership fee	4,50,863				
Miscellaneous expenses	2,877				
AMC & Repairs and maintenance - others	22,577	5,84,88,868			
To Remuneration to trustees		-	By Dividend		-
To Legal expenses		-			
To Audit fees		5,28,050	By Donations in Cash or Kind		
			- in cash (through bank)		5,81,91,799
			- General Donation (Anonymous)		-
To Contribution and fees		-	- amount appropriated from the earmarked funds for expenditure on specific projects (to the extent utilised) [also refer Annexure A]		1,09,14,79,173
To Amount written off :-			By Grants		-
(a) Bad debts	-				
(b) Loan scholarship	-		By Income from other sources		
(c) Irrecoverable rents	-		Income from Research Activities	-	
(d) Other Items fixed assets	-		Publication Subscription	-	
			Advertisement Income	-	
To Miscellaneous expenses			By Profit on sale of assets	-	
Conference and seminars	-				
Gifts	-				
Contribution to Charity Commissioner - PTA Fund (Refer below Note 7)	47,97,039				
Others	-	47,97,039			



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 2021 (Continued)

Registration No. F-23412 (Mumbai)

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
To amount transferred to Reserve or Specific Funds			By Transfer from Reserve		
To expenditure on objects of the Trust (classification is as certified by trustees)					
(a) Religious					
(b) Educational	10,30,19,227				
(c) Medical Relief	2,82,57,437				
(d) Relief of Poverty	-				
(e) Disaster Relief	80,99,95,045				
(f) Other Charitable Objects	15,06,41,774				
Less: Refund of donations made in the earlier year	4,34,309	1,09,14,79,174			
To surplus / (deficit) carried over to Balance Sheet		2,57,90,994			
		<u>1,18,10,84,125</u>			<u>1,18,10,84,125</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.
- 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).
- 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.
6 (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 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

R.S. Kaji
Trustee

Mumbai
Date : 12 November 2021

Ramanna
Trustee

Mumbai
Date : 12 November 2021

[Signature]
Trustee

Mumbai
Date : 12 November 2021

As per our report of even date.

For PKF Sridhar & Santhanam LLP

Chartered Accountants
Firm Regn. No. 003990S/S200018

J. A.
Ramanarayanan J.
Partner
Mem. No. 220369
UDIN: 21220369AAAAOAS959
Chennai
Date : 12 November 2021



United Way of Mumbai

Registration No. F-23412 (Mumbai)

Schedules to the financial statements

for the year ended 31 March 2021

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 Equipments	15.00%
Furniture	10.00%
Leasehold improvement	Lease Period



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Signature



United Way of Mumbai

Registration No. F-23412 (Mumbai)

Schedules to the financial statements (Continued)

for the year ended 31 March 2021

(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.



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United Way of Mumbai

Schedules to the financial statements (Continued)
as at 31 March 2021

(Currency : Indian Rupees)

Property, Plant and Equipment

Particulars	Computers	Furniture and fixtures	Office equipment	Leasehold improvements	Total
Gross block					
Balance as at 1 April 2019	15,68,340	18,64,101	8,73,134	17,06,313	60,11,888
Additions during the year	6,37,174	28,55,600	96,839	16,66,667	52,56,280
Disposals/adjustment	-	(1,64,721)	-	(17,06,313)	(18,71,034)
As at 31 March 2020	22,05,514	45,54,980	9,69,973	16,66,667	93,97,134
Balance as at 1 April 2020	22,05,514	45,54,980	9,69,973	16,66,667	93,97,134
Additions during the year	15,30,000	29,640	3,14,236	-	18,73,876
Disposals/adjustment	-	-	-	-	-
As at 31 March 2021	37,35,514	45,84,620	12,84,209	16,66,667	1,12,71,010
Accumulated depreciation					
Balance as at 1 April 2019	9,09,856	6,12,807	2,61,154	12,18,866	30,02,683
Additions during the year	4,47,528	2,53,719	99,147	2,77,778	10,78,172
Disposals/adjustment	-	-	-	(12,18,866)	(12,18,866)
As at 31 March 2020	13,57,384	8,66,526	3,60,301	2,77,778	28,61,989
Balance as at 1 April 2020	13,57,384	8,66,526	3,60,301	2,77,778	28,61,989
Additions during the year	7,69,143	2,87,044	2,63,419	5,55,556	18,75,162
Disposals/adjustment	-	-	-	-	-
As at 31 March 2021	21,26,527	11,53,570	6,23,720	8,33,334	47,37,151
Net block					
As at 31 March 2020	8,48,130	36,88,454	6,09,672	13,88,889	65,35,145
As at 31 March 2021	16,08,987	34,31,050	6,60,489	8,33,333	65,33,859

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R. S. K. G.



**United Way of Mumbai
Other Earmarked Funds**

Annexure - A
Amount in Rupees

Name of Fund	Op balance as on 1st April'20	Received during the year(incl interest)	Utilized / disbursed during the year	Balance as on 31st March'21
Campaigns	-	1,00,28,191	25,09,050	75,19,141
Community Impact	7,57,53,517	9,67,43,527	9,46,67,337	7,78,29,707
Community Investment	6,51,11,892	50,38,62,681	48,41,86,769	8,47,87,804
Corporate partnerships	15,13,53,575	1,04,00,89,329	53,79,12,057	65,35,30,847
Investor Relation	-	12,92,940	5,85,624	7,07,316
TMM	2,35,66,786	3,08,82,084	2,98,10,136	2,46,38,735
Total	31,57,85,771	1,68,28,98,752	1,14,96,70,973	84,90,13,550

Notes:

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 road safety, environmental awareness and cleanup.
4. Community Investment is a benefit programme for health and educational related awareness.
5. Tata Mumbai Marathon programme is a specific campaign for fund raising for specific charitable purposes.

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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 2021

Name of the Public Trust : UNITED WAY OF MUMBAI

	Amount in Rupees	Amount in Rupees
I. Income as shown in the Income and Expenditure Account (Schedule IX)		1,18,10,84,125
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	10,30,19,227	
(v) Amount spent for the purpose of medical relief	2,82,17,907	
(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	80,99,95,045	
(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	-	
(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.		 23,98,51,946

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

R. S. Kay *Ramanna* *Ramesh*
Trustee Trustee Trustee

Mumbai Mumbai Mumbai
Date : 12th November'2021 Date : 12th November'2021 Date : 12th November'2021

For PKF Sridhar & Santhanam LLP

Chartered Accountants
Firm Regn. No. 003990S/S200018

J. a

Ramanarayanan J
Partner

Mem. No. 220369
UDIN: 21220369AAAAOA5959
Chennai
Date : 12th November'2021



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 2021

(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;	Rental Deposit Rs.8,04,777; 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

R. J. Kopp Trustee
Ramanarayanan Trustee

Mumbai Date : 12th November 2021
Mumbai Date : 12th November 2021



For PKF Sridhar & Santhanam LLP

Chartered Accountants
Firm Regn. No. 003990S/S200018

J. A. Ramanarayanan J
Partner

Mem. No. 220369
UDIN: 21220369AAAAOA5959
Chennai
Date : 12th November 2021



ANNEXURE I TO FORM 10-B
UNITED WAY OF MUMBAI
FOR THE YEAR ENDED 31 MARCH 2021
INCOME TAX ASSESSMENT YEAR 2021-2022

	RUPEES	RUPEES
A Gross income as per audited Income and Expenditure account		
-Donation received - non earmarked project	5,81,91,799	
- Income received in Earmarked fund	1,68,28,98,752	
- General Donation (Anonymous)	-	
- Miscellaneous income	23,64,495	
- Interest income	2,90,48,658	
	<u>1,77,25,03,704</u>	
Less: Interest accrued (closing balance)	97,42,503	
	<u>1,76,27,61,201</u>	
Add: Interest accrued (opening balance)	83,59,082	
Income received		1,77,11,20,283
B Gross expenses as per audited Income and Expenditure account		
Establishment expenses (excluding depreciation)	5,66,13,706	
Expenses incurred from Earmark fund	1,14,96,70,972	
Audit fees	5,28,050	
Miscellaneous expenses	47,97,039	
	<u>1,21,16,09,767</u>	
Add: Opening balance of provision for expenses	1,71,30,127	
	<u>1,22,87,39,894</u>	
Less: Closing balance of provision for expenses (excluding sundry creditors & liabilities towards public administration fund)	1,37,11,635	
	<u>1,21,50,28,259</u>	
Add: Fixed assets purchased during the year	18,73,876	
Expenses incurred	<u>1,21,69,02,135</u>	
Less: set-off against opening accumulated balance	-	1,21,69,02,135
C Donation given		-
D Total amount applied for the object of th trust (B+C)		1,21,69,02,135
E 15% of gross total income (A*15%)		26,56,68,042
F Net Surplus (A-D)		55,42,18,148
G Total amount of income accumulated or set apart for specified purposes under Section 11(2) (F-E)		28,85,50,106

Notes:

- The above Annexure is as prepared by the management of United Way of Mumbai.
- Tax deducted at source has not been claimed as application of Income.
- Accumulated donation income as per Form 10B is Rs.28,85,50,106
- Also refer Notes 1 to 7 to the Income and Expenditure Account.
- Income amounting to Rs. 28,85,50,106 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 2025-26.

Rs. Kap

Bhram

Ramanna

