

**INDEPENDENT AUDITORS' REPORT**

**Report of an auditor relating to financial statements audited under sub-section (2) of Section 33 and Section 34 of the Maharashtra Public Trusts Act (formerly known as Bombay Public Trusts Act, 1950) for the year ended 31<sup>st</sup> March 2023**

**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 2023, 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 2023, 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.





## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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





## Report on Other Legal and Regulatory Requirements

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

- (a) In our opinion, the books of accounts of the Trust are maintained regularly and in accordance with the provisions of the Maharashtra Public Trusts Act ("the Act") and the Bombay Public Trusts Rules, 1951 ("the Rules");
- (b) The receipts and disbursements are properly and correctly shown in the accounts;
- (c) The trust holds cash balance of Rs. 5,843 and foreign currency of USD 2011, CAD 338.60, RM 46, and PESO 8803 at the year-end, and the vouchers which were in the custody of the CEO and Finance Manager on the date of the audit were in agreement with the accounts;
- (d) All books, deeds, accounts, vouchers and other documents or records required by us were produced before us;
- (e) Register of movable and immovable properties is properly maintained;
- (f) The representative of the trustees appeared before us and furnished the necessary information required by us;
- (g) In our opinion and according to information and explanations given to us, no property or funds of the Trust have been applied for any objects or purposes other than the objects or purposes of the Trusts;
- (h) No amount is outstanding for more than one year except for rental deposit of Rs.5,79,777, and there were no amounts written off during the year;
- (i) There is Repairs and Maintenance spend during the year which is routed through the tender process for expenditure exceeding Rs.5,000;
- (j) We are not aware of any money received by the Trust has been invested contrary to the provision of Section 35 of the Act;
- (k) As per information and explanation given to us, there was no alienation of immovable property contrary to the provisions of Section 36 of the Act;
- (l) There is no special matter which we think fit or necessary to bring to the notice of the Charity Commissioner except as mentioned below:
  - (i). As certified by Trustees, the Trust has retained amount up to certain percentage of Grant received (determined on a case-to-case basis by the Trustees) to meet the administrative expenses.
  - (ii). The Trust has met establishment expenses out of earmarked grants and from grants received for general charitable purposes as per the internal policy of the Trust.
- (m) In our opinion and according to information and explanation given to us, there was no case of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the Trust or of loss or waste of money or other property thereof;





- (n) The budget for the year ended 31 March 2023 has been filed with the Charity Commissioner in the form provided by Rule 16A on 24<sup>th</sup> February 2022 & for year ended 31<sup>st</sup> March 2024 submitted on 16<sup>th</sup> February 2023.
- (o) We also report that having regard to the provisions of the instrument of the Trust by which the Trust is governed:
- (i). The maximum and minimum number of the Trustees is maintained;
  - (ii). The instrument of the Trust does not specify periodicity relating to meetings of the board of trustees; however, according to the information and explanations given to us, 4 meetings were held during the year on April 7, 2022, August 3, 2022, September 23, 2022, and February 23, 2023.
  - (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



**Ramanarayanan J.**

Partner

Membership No. 220369

UDIN : 23220369BGU10A8159

Place of Signature: Chennai.

Date: 26<sup>th</sup> August 2023





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

Name of the Public Trust : **UNITED WAY OF MUMBAI**  
Balance Sheet as at : **31 MARCH 2023**

Registration No. F-23412 (Mumbai)

FUNDS AND LIABILITIES	Rupees	Rupees	PROPERTY AND ASSETS	Rupees	Rupees
<b>Trust's Funds or Corpus:-</b>			<b>Immovable Properties :-</b>		
Balance as per last Balance Sheet	99,51,557		Balance as per last Balance Sheet (written down value)	2,77,777	
Additions during the year	-	99,51,557	Additions during the year	13,78,806	
			Less : Sales during the year	-	
			Depreciation up to date	5,07,577	11,49,006
<b>Other Earmarked Funds:-</b>					
(Created under the provisions of the trust deed or scheme or out of the Income)			<b>Computers, Office Equipments, Furniture and Fixtures :-</b>		
Depreciation Fund	-		Balance as per last Balance Sheet (written down value)	52,20,237	
Sinking Fund	-		Additions during the year	13,61,431	
Reserve Fund	-		Less : Loss on Disposal of FA	-	
Any other Fund (refer Annexure A)	25,71,60,198	25,71,60,198	Depreciation for the year	12,83,025	52,98,643
<b>Loans (Secured or Unsecured):-</b>			<b>Loans (Secured or Unsecured): Good/doubtful</b>		
From Trustees	-		Loans Scholarships	-	
From Others	-		Other Loans	-	
<b>Liabilities :-</b>			<b>Advances:-</b>		
For Expenses (including Provision for Expenses)	7,61,44,538		To Trustees	-	
For Advances (Doubtful)	5,79,777		To Employees	66,472	
For Public Trust Administration Fund	6,85,39,424		To Contractors	-	
		14,52,63,739	To Income Tax	77,93,237	
			To Deposits	49,57,157	
			To Others	14,06,789	1,42,23,655
<b>Income and Expenditure Account</b>			<b>Income Outstanding:-</b>		
Opening balance	18,74,87,985		Rent	-	
Less: Reclassified to earmarked funds balance	-		Interest accrued (net)	1,60,91,077	
			Other Income	-	1,60,91,077
Add: Transfer from current year	4,41,20,189	23,16,08,175	<b>Cash and Bank Balances:-</b>		
			In Saving Account:		
			(a) with State Bank of India FCRA Designated A/c	48,11,104	
			(b) with Kotak Mahindra Bank	18,80,85,159	
			(c) with State Bank of India	7,254	
			(d) with Kotak Mahindra Bank -Marathon A/c	1,91,85,612	
			(e) with Kotak Mahindra Bank - Crisil A/c	25,12,529	
			In Current Account:		
			(a) with HDFC Bank	11,37,520	
			In Fixed Deposit Account :		
			(a) with HDFC Trust Deposits	30,02,28,790	
			(b) with Kotak Mahindra Trust Deposits	9,10,68,628	
			Cheques in hand	-	
			Cash Balance		
			(i) with the trustee	-	
			(ii) with the manager	5,843	
			Foreign currency in hand	1,78,848	60,72,21,288
					<b>64,39,83,668</b>
					<b>64,39,83,668</b>

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**

*Pradeep Podday*  
Trustee

*Ramannan*  
Trustee

Mumbai  
Date : 26th August 2023

Mumbai  
Date : 26th August 2023

*Ramannan*  
Trustee  
Mumbai  
Date : 26th August 2023

As per our report of even date.  
**For PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm Regn. No. 003990S/S200018  
*Ramanarayanan J*  
Partner  
Mem. No. 220369

Chennai  
Date : 26th August 2023





**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 2023

Registration No. F-23412 (Mumbai)

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
<b>To Expenditure in respect of properties:-</b>			<b>By Rent (accrued/ realised)</b>		-
Rates, taxes, cesses	-				
Repairs and maintenance	-		<b>By Interest (accrued/ realised)</b>		
Salaries	-		on securities (bank deposits)*	2,34,51,688	
Insurance	-		on bank account*	1,46,60,802	
Depreciation (by way of provision or adjustments)	-		on Income Tax Refund	-	3,81,12,490
			(*exclude Earmarked Interest Rs.3,198,993)		
<b>To Establishment expenses</b>			<b>By Miscellaneous Income</b>		-
Salaries	5,12,23,081				
Professional services	36,33,439				
Travelling and conveyance	8,39,412				
Communication charges	4,79,813				
Courier	63,184				
Other project expenses	19,01,262				
Software Development	14,658				
Business development	10,83,102				
Training & Capacity building expenses	1,65,925				
Electricity	1,54,225				
Office expenses	11,30,342				
Leave Encashment (Refer below Note 5(b))	8,44,769				
Gratuity (Refer below Note 5 (a))	14,15,259				
Rent	78,21,233				
Printing and stationery	1,76,413				
Insurance	4,02,118				
Depreciation	17,70,067				
Staff welfare	6,61,662				
Membership fee	12,02,894				
Miscellaneous expenses	52,797				
Bank Charges	24,611				
AMC & Repairs and maintenance - others	4,79,826	7,55,40,092			
<b>To Remuneration to trustees</b>		-	<b>By Dividend</b>		-
<b>To Legal expenses</b>		-			
<b>To Audit fees</b>		4,70,710	<b>By Donations in Cash or Kind</b>		
			- in cash (through bank)		10,43,89,305
			- General Donation (Anonymous)		-
<b>To Contribution and fees</b>		-	- amount appropriated from the earmarked funds for expenditure on specific projects (to the extent utilised [also refer Annexure A])		1,49,69,58,511
<b>To Amount written off :-</b>			<b>By Grants</b>		-
(a) Bad debts	-				
(b) Loan scholarship	-		<b>By Income from other sources</b>		
(c) Irrecoverable rents	-		Income from Research Activities	-	
(d) Other Items fixed assets	-		Publication Subscription	-	
(e) Project Expenses Written Off	25,69,220	25,69,220	Advertisement Income	-	
<b>To Miscellaneous expenses</b>			<b>By Profit on sale of assets</b>		-
Conference and seminars	-				
Gifts	-				
Contribution to Charity Commissioner - PTA Fund (Refer below Note 6)	1,98,01,585				
Others	-	1,98,01,585			

*Pradeep Poddar*

*Ramanna*

*[Signature]*



*J. As*



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

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

Registration No. F-23412 (Mumbai)

EXPENDITURE	Rupees	Rupees	INCOME	Rupees	Rupees
To amount transferred to Reserve or Specific Funds		-	By Transfer from Reserve	-	-
To expenditure on objects of the Trust (classification is as certified by trustees)					
(a) Religious	-				
(b) Educational	31,30,62,402				
(c) Medical Relief	32,61,72,919				
(d) Relief of Poverty	-				
(e) Disaster Relief	1,01,45,760				
(f) Other Charitable Objects	84,75,77,430				
Less: Refund of donations paid in earlier years	-	1,49,69,58,511			
To surplus / (deficit) carried over to Balance Sheet		4,41,20,189			
		<u>1,63,94,60,307</u>			<u>1,63,94,60,307</u>

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

**Notes**

- As certified by the Trustees, the Trust has retained amount upto certain percentage of grants received (determined on a case-to-case basis by the Trustees) to meet the administrative expenses.
- The Trust has met establishment expenses out of Grants received for general charitable purposes.
- The Trust has received all amounts as first recipient in India and in cash (through Bank).
- Contributions/donations are recognised entirely in the Income and Expenditure Account on receipt basis whereas expenditure is recognised on accrual basis
- (a) The Trust's gratuity benefit scheme is an unfunded defined benefit plan. The Trust's obligation in respect of gratuity benefit scheme is calculated based on Actuarial valuation report, the same is charged to the Income and Expenditure Account. Gratuity liability is a defined benefit obligation determined on an accrual basis.  
(b) The Trust's obligation in respect of leave encashment/ compensated absences is calculated based on Actuarial valuation report, the same is charged to the Income and Expenditure account.
- Supreme court vide Manu/SC/0532/1975-AIR 1975 S.C. 846 (1975), ISCC, 509 (1975) 3 SCR-475 adjudicated that the Charity commissioner cannot collect 2% as cess/contribution if they have sufficient funds to meet their expenses. Based on this judgement, the Trust has made the provision for contribution to Public Trust Administration and the same has been shown as liability but the payment is yet to be made.
- Contingent liability relating to a) Income Tax matters Rs.17,376 Lakhs b) Others Rs.53 Lakhs.

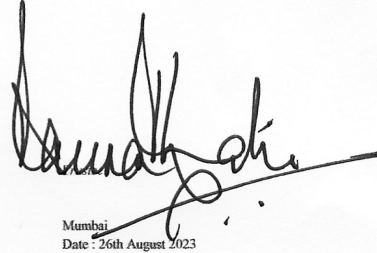
For UNITED WAY OF MUMBAI

  
Trustee

Mumbai  
Date : 26th August 2023


Trustee

Mumbai  
Date : 26th August 2023

  
Mumbai  
Date : 26th August 2023

As per our report of even date.

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

  
Ramanarayanan J  
Partner  
Mem. No. 220369

Chennai  
Date : 26th August 2023





United Way of Mumbai

Registration No. F-23412 (Mumbai)

**Schedules to the financial statements**

*for the year ended 31 March 2023*

1. Background of the Trust

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

2. Significant accounting policies:

(a) Basis of preparation of financial statements

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

(b) Use of estimates

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

(c) Property plant and Equipment

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

(d) Depreciation and amortization

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

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



*Pradeep Poddar*

*Ramamurthy*

*[Signature]*

*J. a.*





# United Way of Mumbai

Registration No. F-23412 (Mumbai)

## Schedules to the financial statements (Continued)

for the year ended 31 March 2023

(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.



*Pradeep Poddar*

*Ramamurthy*

*Sanjay*

*J. A.*





United Way of Mumbai  
Schedules to the financial statements

Particulars	AMOUNT IN RUPEES AS AT : 31 MARCH 2023		
	FCRA	Non FCRA	Total
<b>Schedule 3</b>			
<b>Trust's Funds or Corpus</b>			
Balance as per last Balance Sheet	27,96,557	71,55,000	99,51,557
Additions during the year	-	-	-
Closing balance	<b>27,96,557</b>	<b>71,55,000</b>	<b>99,51,557</b>
<b>Schedule 4</b>			
<b>Other Earmarked Funds</b>			
(Created under the provisions of the trust deed or scheme or out of the Income)			
Depreciation Fund	-	-	-
Sinking Fund	-	-	-
Reserve Fund	-	-	-
Any other Fund (refer Annexure A)	13,62,02,816	12,09,57,381	25,71,60,198
Closing balance	<b>13,62,02,816</b>	<b>12,09,57,381</b>	<b>25,71,60,198</b>
<b>Schedule 5</b>			
<b>Loans (Secured or Unsecured):-</b>			
From Trustees	-	-	-
From Others	-	-	-
	-	-	-
<b>Schedule 6</b>			
<b>Liabilities :-</b>			
Duties & Taxes	33,32,652	61,22,751	94,55,403
Sundry Creditors	55,41,380	3,47,21,486	4,02,62,866
Provision for Expenses	81,83,475	1,82,42,795	2,64,26,270
For Advances (Doubtful)	-	5,79,777	5,79,777
For Public Trust Administration Fund	2,34,93,009	4,50,46,415	6,85,39,424
<b>Total</b>	<b>4,05,50,516</b>	<b>10,47,13,223</b>	<b>14,52,63,739</b>
<b>Schedule 7</b>			
<b>Income and Expenditure Account</b>			
Opening balance	16,10,79,938	2,64,08,047	18,74,87,985
Less: Reclassified to earmarked funds balance	-	-	-
Add: Transfer from current year	23,55,526	4,17,64,663	4,41,20,189
	<b>16,34,35,464</b>	<b>6,81,72,710</b>	<b>23,16,08,174</b>
<b>Schedule 9</b>			
<b>Loans (Secured or Unsecured): Good/doubtful</b>			
Loans Scholarships	-	-	-
Other Loans	-	-	-
	-	-	-

*Radheep Poddar*

*Ramgarnastor*

*[Signature]*



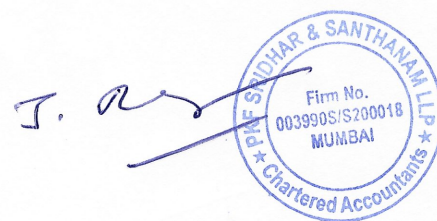


United Way of Mumbai			
<b>Schedules to the financial statements (Continued)</b>			
<b>Particulars</b>			
<b>Schedule 10</b>			
<b>Advances</b>			
To Trustees	-	-	-
To Employees	2,544	63,928	66,472
To Contractors	-	-	-
To Income Tax	45,58,261	32,34,976	77,93,237
To Deposits (net off provision for doubtful deposits of Rs.579,777)	-	49,57,157	49,57,157
To Others	4,93,343	9,13,446	14,06,789
	<b>50,54,149</b>	<b>91,69,507</b>	<b>1,42,23,655</b>
<b>Schedule 11</b>			
<b>Income Outstanding</b>			
Rent	-	-	-
Interest accrued (net)	1,58,17,080	2,73,997	1,60,91,077
Other Income	-	-	-
	<b>1,58,17,080</b>	<b>2,73,997</b>	<b>1,60,91,077</b>
<b>Schedule 12</b>			
<b>Cash and Bank Balances</b>			
<b>In Saving Account:</b>			
(a) with State Bank of India FCRA Designated A/c	48,11,104	-	48,11,104
(b) with Kotak Mahindra Bank	3,38,49,617	15,42,35,542	18,80,85,159
(c) with State Bank of India	-	7,254	7,254
(d) with Kotak Mahindra Bank -Marathon A/c	-	1,91,85,612	1,91,85,612
(e) with Kotak Mahindra Bank - Crisil A/c	-	25,12,529	25,12,529
<b>In Current Account:</b>			
(a) HDFC Bank	-	11,37,520	11,37,520
<b>In Fixed Deposit Account :</b>			
(a) with HDFC Trust Deposits	24,70,17,298	5,32,11,492	30,02,28,790
(b) with Kotak Mahindra Trust Deposits	3,59,19,023	5,51,49,605	9,10,68,628
Cheques in hand	-	-	-
Cash Balance	-	-	-
(i) with the trustee	-	-	-
(ii) with the manager	1,79,774	4,917	1,84,691
	<b>32,17,76,816</b>	<b>28,54,44,472</b>	<b>60,72,21,288</b>

*Pradeep Poddar*

*Ramamurthy*

*[Signature]*





United Way of Mumbai

**Schedules to the financial statements (Continued)**  
as at 31 March 2023

(Currency : Indian Rupees)

**Property, Plant and Equipment**

Particulars	Computers	Furniture and fixtures	Office equipment	Leasehold improvements	Total
Gross block					
Balance as at 1 April 2021	37,35,514	45,84,620	12,84,209	16,66,667	1,12,71,010
Additions during the year	9,07,416	1	-	-	9,07,417
Disposals/adjustment					
As at 31 March 2022	46,42,930	45,84,621	12,84,209	16,66,667	1,21,78,427
Balance as at 1 April 2022	46,42,930	45,84,621	12,84,209	16,66,667	1,21,78,427
Additions during the year	6,33,239	73,750	6,54,442	13,78,806	27,40,237
Disposals/adjustment					
As at 31 March 2023	52,76,169	46,58,371	19,38,651	30,45,473	1,49,18,664
Accumulated depreciation					
Balance as at 1 April 2021	21,26,527	11,53,570	6,23,720	8,33,334	47,37,151
Additions during the year	9,34,670	2,58,339	1,94,697	5,55,556	19,43,262
Disposals/adjustment	-	-	-	-	-
As at 31 March 2022	30,61,197	14,11,909	8,18,417	13,88,890	66,80,413
Balance as at 1 April 2022	30,61,197	14,11,909	8,18,417	13,88,890	66,80,413
Additions during the year	7,93,318	2,36,194	2,53,513	5,07,579	17,90,604
Disposals/adjustment	-	-	-	-	-
As at 31 March 2023	38,54,515	16,48,103	10,71,930	18,96,469	84,71,017
Net block					
As at 31 March 2022	15,81,733	31,72,712	4,65,792	2,77,777	54,98,014
As at 31 March 2023	14,21,654	30,10,269	8,66,721	11,49,004	64,47,647

*Pradeep Podday*

*Ramanna*

*Sanjay*



*J. A.*





**United Way of Mumbai  
Other Earmarked Funds**

**Annexure - A**  
Amount in Rupees

	Op balance as on 1st April'22	Received during the year( incl interest)	Utilized / disbursed during the year	Adjustments made during the year (Refer Note 6)	Balance as on 31st March'23
Campaigns	3,00,88,638	22,57,04,564	24,23,16,117	-	1,34,77,086
Community Impact	11,21,64,482	22,82,92,769	24,41,45,757	4,80,544	9,67,92,038
Community Investment	26,79,06,195	19,47,33,766	36,99,37,468	16,11,664	9,43,14,157
Corporate Partnerships	9,93,54,700	57,99,39,779	63,76,44,968	4,74,852	4,21,24,363
Investor Relations	5,47,37,101	-4,13,72,506	29,14,201	2,160	1,04,52,554
<b>Total</b>	<b>56,42,51,116</b>	<b>1,18,72,98,373</b>	<b>1,49,69,58,511</b>	<b>25,69,220</b>	<b>25,71,60,197</b>

**Notes:**

1. Campaigns include the Tata Mumbai Marathon programme, which is a specific campaign for fundraising for specific charitable purposes.
2. Community Impact is a benefit programme for road safety, environmental initiatives and disaster response.
3. Community Investment is a benefit programme for health, educational, and livelihood-related initiatives.
4. Corporate partnerships includes corporate grants which are related to corporate social responsibilities and other activities for specific corporates and payroll giving programme in which employees of various corporates contribute for specific charitable purposes.
5. Investor relations funds are unrestricted funds for capacity building and development of organisation's programmes. During the year, Rs.42,927,662 (including Rs.1,555,156 of donations received) have been internally transferred towards the above programmes.
6. During the year, negative balances in FCRA and Domestic earmarked fund accounts arising out of transactions in earlier years are reconciled and adjusted appropriately.

*Pradeep Poddar*      *Ramanathan*  
*[Signature]*





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

Statement of Income liable to Contribution for the year ended: 31 March 2023

Name of the Public Trust : UNITED WAY OF MUMBAI

	Amount in Rupees	Amount in Rupees
<b>I. Income as shown in the Income and Expenditure Account (Schedule IX)</b>		
<b>II. Items not chargeable to Contribution under Section 58 and Rules 32:*</b>		1,63,94,60,307
(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		31,30,62,402
(v) Amount spent for the purpose of medical relief		32,61,72,919
(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		1,01,45,760
(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.		99,00,79,225

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

**For UNITED WAY OF MUMBAI**

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

*Pradeep Poddar* *Ramannan J*

Trustee

Trustee

Mumbai

Date : 26th August 2023

Mumbai

Date : 26th August 2023

**For PKF Sridhar & Santhanam LLP**

Chartered Accountants  
Firm Regn. No. 003990S/S200018

*J. Sridhar*

Ramanarayanan J

Partner

Mem. No. 220369

Chennai

Date : 26th August 2023





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 2023

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

#### Notes

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

For UNITED WAY OF MUMBAI

*Pradeep Poddar* *Ramamastan*  
Trustee Trustee

Mumbai  
Date : 26th August 2023

Mumbai  
Date : 26th August 2023



For PKF Sridhar & Santhanam LLP  
Chartered Accountants

Firm Regn. No. 003990S/S200018

*J. a*

Ramanarayanan J  
Partner  
Mem. No. 220369

*[Signature]*  
Mumbai  
Date : 26th August 2023

Chennai  
Date : 26th August 2023





**ANNEXURE I TO FORM 10-B**  
**UNITED WAY OF MUMBAI**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**INCOME TAX ASSESSMENT YEAR 2023-2024**

	RUPEES	RUPEES
<b>A</b> Gross income as per audited Income and Expenditure account		
-Donation received - non earmarked project	10,43,89,305	
- Income received in Earmarked fund	1,18,72,98,373	
- General Donation (Anonymous)	-	
- Miscellaneous income	-	
- Interest income	3,81,12,490	
	1,32,98,00,168	
Less: Interest accrued (closing balance)	1,60,91,077	
	1,31,37,09,092	
Add: Interest accrued (opening balance)	1,01,01,483	
<b>Income received</b>		<b>1,32,38,10,574</b>
<b>B</b> Gross expenses as per audited Income and Expenditure account		
Establishment expenses (excluding depreciation)	7,37,64,497	
Expenses incurred from Earmark fund	1,49,69,58,511	
Audit fees	4,70,710	
	1,57,11,93,718	
Add: Opening Sundry Creditors	4,82,56,037	
Add: Opening Duties and Taxes	51,32,388	
Add: Opening balance of provision for expenses	2,56,59,937	
	1,65,02,42,080	
Less: Closing Sundry Creditors	4,02,62,866	
Less: Less Duties and Taxes	94,55,403	
Less: Closing balance of provision for expenses (excluding sundry creditors & liabilities towards public administration fund)	2,64,26,270	
	1,57,40,97,541	
Add: Fixed assets purchased during the year	27,40,237	
<b>Expenses incurred</b>	<b>1,57,68,37,778</b>	
Less: set-off against opening accumulated balance	-	
		<b>1,57,68,37,778</b>
<b>C</b> Donation given		-
<b>D</b> Total amount applied for the object of th trust (B+C)		<b>1,57,68,37,778</b>
<b>E</b> 15% of gross total income (A*15%)		<b>19,85,71,586</b>
<b>F</b> Net Surplus (A-D)		<b>(25,30,27,204)</b>
<b>G</b> Total amount of income accumulated or set apart for specified purposes under Section 11(2) (F-E)		<b>(45,15,98,790)</b>

**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.NIL
- Also refer Notes 1 to 7 to the Income and Expenditure Account.
- Income amounting to Rs. NIL is being accumulated for charitable purpose u/s 11(2) of the Income-tax Act, 1961. The accumulated balance needs to be utilised within the period of 5 years i.e. upto FY 2027-28

*Pradeep Poddar*

*Ramanna Son*

*[Signature]*

*J. A.*

