

# M. P. Chitale & Co.

Chartered Accountants

1/11, Prabhadevi Ind. Estate, 1st Flr., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 25 \* Tel.: 43474301-03 \* Fax : 4347 4304

## AUDITOR'S CERTIFICATE [To be read together with the Notes]

We have audited the accounts of **United Way of India** ("the Society") (FC Registration Number: 231661522) having its registered office: Corporate House, 23 Krishna Market, Kalkaji, New Delhi- 110019; Society Registration Number: 66400 in the state of Delhi as at and for the financial year ended 31 March, 2022. We have examined the books of accounts, relevant information and vouchers of the Society as at and for the year ended 31 March, 2022 and based on our comments provided in the attached notes, we certify that according to the audited accounts of the Society:

1. The brought forward foreign contribution (Cash and bank balance) at the beginning of the financial year, as on 1 April, 2021, was Rupees 5,82,55,274.
2. Foreign contributions aggregating to Rupees 49,02,72,642 were received by the Society during the financial year ended 31 March 2022. As represented by the management, no foreign contributions were received in kind by the Society during the financial year ended 31 March 2022
3. Interest of Rupees 78,19,018 for bank balances and deposits made from foreign contribution, was received by the Society during the financial year ended 31 March 2022.
4. The balance of unutilised foreign contribution (Cash and Bank balance) with the Society at the end of the financial year ended 31 March, 2022 was Rupees 20,33,52,010.
5. The Society had maintained the accounts of foreign contribution and records relating thereto 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.
6. The information in this certificate and in the enclosed financial statements comprising the Balance Sheet, Income and Expenditure Account and Statement of Receipts and Payments Account under the Foreign Contribution Regulation Act, 2010, read together with notes forming part of the financial statements, appear to be correct in all material respects.
7. The Society has utilised the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010.

For M.P. Chitale & Co.

Chartered Accountants

Firm Reg. No. 101851W



Santosh More

Partner

M. No. 114236

Mumbai, September 27, 2022

UDIN: 22114236AWPPFJ3083



**Notes to Auditor's Certificate:**

1. This Certificate is issued in accordance with the terms of our engagement letter dated 5<sup>th</sup> August 2022.
2. The accompanying financial statements comprising Balance sheet, Income and Expenditure Account and Statement of Receipts and Payments and Notes to the financial statements and Form FC-4 ("the Form") have been prepared by the Society, and duly stamped and initialed by us for identification purposes only.

**Management's Responsibility**

3. The preparation of the accompanying financial statements and the form is the responsibility of the Management of the Society, including the preparation and maintenance of all accounting and other relevant supporting records and documents as prescribed by applicable laws. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the said financial statements and the form and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Society is also responsible for (i) the maintenance of such accounts of foreign contribution and records relating thereto 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, as amended from time to time, (the 'Regulations'); (ii) utilising the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010; and (iii) adherence to other provisions of the Foreign Contribution (Regulation) Act, 2010, Rules, Notifications/ Orders issued thereunder from time to time.

**Auditor's Responsibility**

5. We have examined the books of accounts and other relevant records and documents maintained by the Society in the normal course of its activity for the purpose of providing reasonable assurance on the particulars mentioned in the certificate.
6. Pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011, our responsibility is to provide reasonable assurance based on our audit and examination of books of accounts and other relevant records with respect to:
  - (i) The brought forward foreign contribution at the beginning of the financial year;
  - (ii) Foreign contributions received during the financial year;
  - (iii) Interest received during the financial year on foreign contributions;
  - (iv) The balance of unutilised foreign contributions at the end of the financial year;
  - (v) Maintenance (by the Society), of the accounts of foreign contribution and records relating thereto 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;



- (vi) The accompanying financial statements read together with Notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society at the end of the financial year, and its surplus and its receipts and payments for the financial year; and
- (vii) Utilisation, by the Society, of the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010.
7. This certificate is based on our examination of the accompanying financial statements and other relevant records and information considered necessary for the purpose of issuing and the information and explanations given to us by the Society.
8. We have conducted our examination in accordance with the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) (Revised 2016) and Standards on Auditing issued by the ICAI. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Restriction on Use**

This certificate has been issued at the request of the Society solely for the purpose of submission to Ministry of Home Affairs, New Delhi in terms of Rule 17(5) of the Foreign Contribution (Regulation) Rules 2011 and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

**For M.P. Chitale & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 101851W**



**Santosh More**  
**Partner**  
**M. No. 114236**  
**Mumbai, September 27, 2022**  
**UDIN : 22114236AWPPFJ3083**

**UNITED WAY OF INDIA**  
(FCRA Regn. No. : 231661522)  
**Balance Sheet as on 31 March, 2022 in respect of Foreign Contribution Account**

	Note No.	As At 31 March, 2022 (Rupees)	As At 31 March, 2021 (Rupees)
<b>Sources of funds</b>			
1. Earmarked funds	3	166,322,038	42,192,121
2. Income and expenditure account balance	4	38,051,249	17,167,937
<b>Total</b>		<b>204,373,286</b>	<b>59,360,057</b>
<b>Application of funds</b>			
3. Property, plant and equipment	5	236,792	67,903
<b>4. Current assets, loans and advances</b>			
a. Cash and bank balances	6	203,352,010	58,255,274
b. Loans and advances	7	1,477,158	1,409,796
		204,829,168	59,665,070
<b>5. Less: Current Liabilities &amp; Provisions</b>			
Current Liabilities	8	692,674	372,916
<b>5. Net current assets</b>			
		<b>204,136,494</b>	<b>59,292,154</b>
<b>Total</b>		<b>204,373,286</b>	<b>59,360,057</b>

See accompanying notes forming part of the financial statements 1-12

In terms of our certificate attached

**For M P CHITALE & CO.**  
Chartered Accountants  
(Firm's Registration No. 101851W)



**Santosh More**  
Partner  
(Membership No. 114236)

**FOR AND ON BEHALF OF UNITED WAY OF INDIA**



**Sunil Mehta**  
Board Member



**Dilip Gaur**  
Board Member

Place: Mumbai  
Date: 27th September, 2022

Place: Mumbai  
Date: 27th September, 2022



**UNITED WAY OF INDIA**  
(FCRA Regn. No. : 231661522)

**Income and Expenditure Account for the year ended 31 March, 2022 in respect of Foreign Contribution Account**

	<u>Note No.</u>	<u>Year ended 31 March, 2022 (Rupees)</u>	<u>Year ended 31 March, 2021 (Rupees)</u>
<b>1. Income</b>			
a. Donations received		31,792,652	23,556,915
b. Interest income		8,046,672	173,480
c. Amounts appropriated from the earmarked funds for expenditure/disbursements on specified projects/activities	3	359,477,984	166,196,304
		<u><b>399,317,307</b></u>	<u><b>189,926,698</b></u>
<b>2. Expenditure</b>			
a. Employee benefits expense	9	13,119,844	7,908,633
b. Depreciation expense	5	123,130	31,808
c. Administration expenses	10	5,713,038	1,574,171
d. Other charitable project expenses	11	-	2,502,276
e. Amounts incurred from earmarked funds for expenditure/disbursements on specified projects/activities being the appropriation from earmarked funds	3	359,477,984	166,196,304
		<u><b>378,433,996</b></u>	<u><b>178,213,192</b></u>
<b>3. Surplus/(deficit) carried to Income and Expenditure account balance</b>	4	20,883,312	11,713,506
<b>See accompanying notes forming part of the financial statements</b>	1-12		

In terms of our certificate attached

**For M P CHITALE & CO.**  
Chartered Accountants  
(Firm's Registration No. 101851W)



**Santosh More**  
Partner  
(Membership No. 114236)

Place: Mumbai  
Date: 27th September, 2022



**FOR AND ON BEHALF OF UNITED WAY OF INDIA**



**Sunil Mehta**  
Board Member



**Dilip Gaur**  
Board Member

Place: Mumbai  
Date: 27th September, 2022



**UNITED WAY OF INDIA**  
(FCRA Regn. No. : 231661522)

**Statement of Receipts and Payments in Foreign Contribution Account for the year from 1 April, 2021 to 31 March, 2022**

PARTICULARS	Year ended 31 March, 2022		Year ended 31 March, 2021	
	(Rupees)		(Rupees)	
<b>Opening balance:</b>				
Citi Bank - Current FCRA Account		-		76,412
Kotak Bank - Saving FCRA Account		45,786,902		911,504
Fixed deposit		12,468,372		12,307,905
Cash		-		-
<b>Receipts during the year</b>				
General donations received		7,233,541		11,502,212
United Way Worldwide	7,197,826		7,081,000	
General donation	35,715		3,370,080	
Disaster management	-		187,192	
Rent Deposit received	-		863,940	
Covid-19 Grant	-	483,607,900		192,477,245
<b>Other projects</b>				
Receipts against Earmarked Funds (see note 3)		-		3,716,475
D&B	-		-	
Yayasan Kita Bisa	-		-	
Education Support Project - PWC	-		1,998,675	
Mangrove Plantation Project	-		1,717,800	
Bank Interest		7,819,018		2,300,180
Interest on fixed deposits (net of TDS)	981,350		160,469	
Interest on saving accounts	6,837,668		2,139,711	
Other recoverables realised		-		-
Deloitte Support Services India Private Limited #				-
Deloitte Consulting India Private Limited #				-
Deloitte Tax Services India Private Limited #				-
<b>Sub Total</b>		<b>556,915,733</b>		<b>223,291,933</b>
<b>Payments during the year</b>				
Disbursements for Other projects (see note 3)		2,582,783		8,752,443
J & K Disaster Fund				
Salary to Project Staff -J&K	-		514,504	
Himalayan Earthquake Response	-		495,280	
Sustainable Environment and Ecological Development Society (SEEDS) (Maharashtra Floods)	-		6,786,689	
D&B	-		-	
Yayasan Kita Bisa	-		-	
Education Support Project	1,560,583		342,917	
Mangrove Plantation Project	1,022,200		613,053	
Covid-19 Project		332,198,110		144,399,964
Other Charitable Project Expenses		-		2,502,163
Employee benefits expense (see note 8)		12,666,003		7,688,141
Salaries and wages	12,666,003		7,688,141	
Administration and other expense (see note 9)		5,788,621		1,539,385
Professional and consultancy charges	3,833,418		329,669	
Travelling and conveyance	4,696		14,485	
Communication expenses	7,534		22,120	
Rent	1,070,625		794,375	
Electricity charges	2,690		8,798	
Postage and courier	3,677		1,779	
Audit Fees	386,450		-	
Miscellaneous expenses	479,531		368,159	
Loans and advances given		-		-
Income Tax Demand Recovery 20% F.Y.2016-2017		-		-
TCS on purchases FY 2020-21		-		6,383
TCS on purchases FY 2021-22		36,187		-
Advances to vendors and employees		-		117,500
Fixed Assets Purchased		292,019		30,680
<b>Sub Total</b>		<b>353,563,723</b>		<b>165,036,659</b>



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UNITED WAY OF INDIA  
(FCRA Regn. No. : 231661522)

Statement of Receipts and Payments in Foreign Contribution Account for the year from 1 April, 2021 to 31 March, 2022

PARTICULARS	Year ended 31 March, 2022		Year ended 31 March, 2021	
	(Rupees)		(Rupees)	
<b>Closing balance:</b>				
SBI Bank - Saving FCRA Account		1,790,998		-
Kotak Bank - Saving FCRA Account		188,111,290		45,786,902
Fixed deposit		13,449,722		12,468,372
Cash		-		-
<b>Net Total</b>		<b>203,352,010</b>		<b>58,255,274</b>

In terms of our certificate attached

For M P CHITALE & CO.  
Chartered Accountants  
(Firm's Registration No. 101851W)



**Santosh More**  
Partner  
(Membership No. 114236)

Place: Mumbai  
Date: 27th September, 2022

FOR AND ON BEHALF OF UNITED WAY OF INDIA



**Sunil Mehta**  
Board Member

Place: Mumbai  
Date: 27th September, 2022



**Dilip Gaur**  
Board Member



**United Way of India**  
**Notes Forming Part of the Financial Statement**

**Note 1 — Background**

United Way of India ('the Society') was registered on 28 July, 2009 under the Societies Registration Act, 1860 with the objective to provide charitable and other welfare related services.

The Society accepts voluntary donations, grants, contributions etc. from any person or entity. These funds are then majorly distributed to implementation partners/institutes for application in a wide range of human service programs including those in the fields of education, health, relief of the poor, relief of people effected by natural or other calamities or for the advancement of any other objects of general public utility.

The Society also accepts membership fees from its members (United Way of India Chapters) which is utilised for meeting the operating cost and administrative overheads of the Society.

**Note 2 - Significant accounting policies**

**2.1 Basis of accounting**

The financial statements of the Society have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards issued by the Institute of Chartered Accountants of India.

The financial statements are prepared under the historical cost convention. Income mainly comprises donations received which are accounted for as mentioned in the paragraph 2.3 below. Interest income on demand deposits is accounted for when such interest is credited by bank. All expenses are accounted for on cash basis.

The Society is a Level III entity- Small and Medium Sized Enterprise (SME) as defined in the Applicability of Accounting Standards to Non-corporate Entities issued by Institute of Chartered Accountants of India. Accordingly, the Society has complied with the Accounting Standards as applicable to a Level III entity.

**2.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities). The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

**2.3 Recognition of grants and donations a. Earmarked funds**

Amounts received against specific projects with a stipulation that expenses are to be incurred only against specified projects are considered as 'Earmarked funds'.

Amounts spent from 'Earmarked funds' on specified projects are accounted as income and expenses to the extent incurred on the respective projects, the balance being carried forward as a liability to be spent in future periods.

The Society transfers a specified percentage (as per the respective agreements with donors) of the donations received to itself for being incurred on general administrative purposes.

These disbursements are made to implementing partners/institutes as per the terms of project implementation agreement ('agreement') entered with them.

Further, in case the implementation of the project by the implementing partners/institutes is not as per the agreement, the Society has recourse to receive only the balance unutilised amount with the implementing partners/institutes.

**b. Donations other than towards 'Earmarked Funds'**

Amount received as donations towards general objects of the society are considered as donations other than towards 'Earmarked Funds'. These are recognised as income on receipt basis and are credited to the Income and Expenditure account.

**C. Membership fees**

Amount received as annual membership fees are recognised as income on receipt basis.

**2.4 Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment has been provided on the straight line method as per the useful life of the assets which has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacements anticipated technological changes, manufacturers warranties and maintenance support etc. Accordingly, the useful life of the assets has been considered as follows:

**Asset Useful Life**

i. Furniture and fixtures 10 years

ii. Office equipment 5 years

iii. Computers 3 years

Leasehold improvements are amortised over the remaining period of lease.

Full year depreciation has been provided on additions to property, plant and equipment irrespective of the date of capitalisation of assets.

**2.5 Property, plant and equipment**

Property, plant and equipment are carried at cost less accumulated depreciation/amortization and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses. Subsequent expenditure relating to property, plant and equipment after its purchase/completion is capitalised only if such expenditure results in an increase in future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.



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United Way of India  
Notes forming part of the Financial Statements

**Note 3**  
**Earmarked funds**

		(Rupees)			
	Name of fund	Opening balance as at 1 April, 2021	Received during the year including of interest income	Disbursed during the year	Balance as at 31 March, 2022
1.	Covid-19 Project	37,096,100	483,607,900	356,757,222	163,946,779
2.	Other projects	5,096,021	-	2,720,762	2,375,259
<b>Total</b>		<b>42,192,121</b>	<b>483,607,900</b>	<b>359,477,984</b>	<b>166,322,038</b>
<b>Previous year</b>		<b>10,054,994</b>	<b>198,333,431</b>	<b>166,196,304</b>	<b>42,192,121</b>

**Notes:** Previous year figures are in italics.

**Other Project**

Sr. No.	Name of project/ activity	Opening balance as at 1 April, 2021	Received during the year	Disbursed during the year	Balance as at 31 March, 2022
1	Kerala Floods	346,289	-	-	346,289
2	Himalayan Earthquake	1,198,837	-	-	1,198,837
3	Tamil Nadu Floods	830,133	-	-	830,133
4	Mangrove Plantation	1,076,809	-	1,076,809	-
5	Education	1,643,953	-	1,643,953	-
<b>Total</b>		<b>5,096,021</b>	<b>-</b>	<b>2,720,762</b>	<b>2,375,259</b>
<b>Previous year</b>		<b>9,423,054</b>	<b>11,307,858</b>	<b>11,190,422</b>	<b>9,540,490</b>

**Note 4**

**Income and expenditure account balance**

Opening balance  
Add: Surplus / (deficit) for the year transferred from the Income and Expenditure Account  
Closing balance

	As At 31 March, 2022 (Rupees)	As At 31 March, 2021 (Rupees)
Opening balance	17,167,937	5,454,431
Add: Surplus / (deficit) for the year transferred from the Income and Expenditure Account	20,883,312	11,713,506
<b>Closing balance</b>	<b>38,051,249</b>	<b>17,167,937</b>



D. S. Chitale



UNITED WAY OF INDIA  
Notes forming part of the Financial Statements

**Note 5**  
**Property, plant and equipment**

Particulars	Gross block			Accumulated depreciation			Net block	
	Balance as at 1 April, 2021	Additions during the year	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Depreciation expense for the year	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
<b>Tangible assets</b>								
a. Furniture and fixtures	104,625	-	104,625	62,777	10,462	73,239	31,386	41,848
b. Office equipment	464,214	-	464,214	458,613	5,100	463,713	501	5,601
c. Leasehold improvements	1,931,031	-	1,931,031	1,931,030	1	1,931,031	-	1
d. Computers	126,430	292,019	418,449	105,977	107,567	213,544	204,905	20,453
<b>Total</b>	<b>2,626,300</b>	<b>292,019</b>	<b>2,918,319</b>	<b>2,558,397</b>	<b>123,130</b>	<b>2,681,527</b>	<b>236,792</b>	<b>67,903</b>
<i>Previous year</i>	<i>2,595,620</i>	<i>30,680</i>	<i>2,626,300</i>	<i>2,526,589</i>	<i>31,808</i>	<i>2,558,397</i>	<i>67,903</i>	

Note: Previous year figures are in italics.



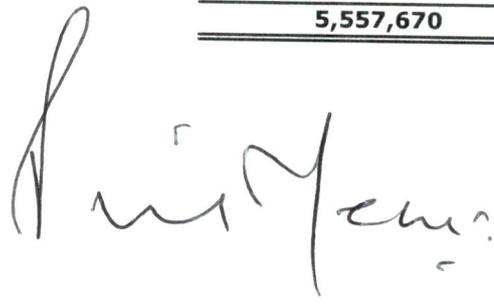
D. M. Kulkarni



**United Way of India**  
**Notes forming part of the Financial Statements**

	<b>Year ended 31 March, 2022 (Rupees)</b>	<b>Year ended 31 March, 2021 (Rupees)</b>
<b>Note 9</b>		
<b>Employee benefits expenses</b>		
Salaries and wages	13,119,844	7,908,633
	<b>13,119,844</b>	<b>7,908,633</b>
<b>Note 10</b>		
<b>Administration expenses</b>		
Professional and consultancy charges	3,878,828	351,100
Travelling and conveyance	4,696	14,485
Communication expenses	7,534	22,120
Rent	1,075,000	800,000
Electricity expenses	2,690	8,798
Postage and courier	3,677	1,779
Miscellaneous expenses	354,163	375,889
Audit Fee	386,450	-
	<b>5,713,038</b>	<b>1,574,171</b>
<b>Note 11</b>		
<b>Other charitable project expenses</b>	-	2,502,276
	<b>-</b>	<b>2,502,276</b>
<b>Note 12</b>		
<b>Contingent Liabilities</b>		
Income Tax disputed demands	5,557,670	5,557,670
	<b>5,557,670</b>	<b>5,557,670</b>

**United Way of India**  
**Notes forming part of the Financial Statements**

	<u>As At</u> <u>31 March, 2022</u> <u>(Rupees)</u>	<u>As At</u> <u>31 March, 2021</u> <u>(Rupees)</u>
<b>Note 6</b>		
<b>Cash and bank balances</b>		
Cash in hand	-	-
Balances with scheduled bank		
- in savings account	189,902,288	45,786,902
- in deposit accounts	13,449,722	12,468,372
	<u><b>203,352,010</b></u>	<u><b>58,255,274</b></u>
<b>Note 7</b>		
<b>Loans and advances (Unsecured, considered good)</b>		
Loans and advances	59,000	117,500
Income Tax Recoverable	1,018,158	892,296
Security deposit	400,000	400,000
	<u><b>1,477,158</b></u>	<u><b>1,409,796</b></u>
<b>Note 8</b>		
<b>Current Liabilities &amp; Provisions</b>		
Other Payable	692,674	372,916
	<u><b>692,674</b></u>	<u><b>372,916</b></u>



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