

Subbarao Vamanan & Co
Chartered Accountants

FORM NO. 10B

[See rule 17B]

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

We have examined the balance sheet of M/s. United Way of Hyderabad as at 31st March 2014 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.

In our opinion, proper books of account have been kept by the head office of the above named Institution.

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named Institution as at 31st March 2014 and

(ii) in the case of the Income and Expenditure Account, of the excess of Income over expenditure of its accounting year ended on 31st March 2014.

For Subbarao Vamanan & Co.,
Chartered Accountants,
FRN 004086S



Kedarnath Subbarao
Partner
Membership No: 020037

Place: Hyderabad

Date: 25th July, 2014

*Durga Kutir, 1st Floor, Plot # 108, Jyothi Colony, Kakaguda,
Secunderabad - 15. Phone # 39185719*

FORM NO.10

[See rule 17]

Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the Income-tax Act, 1961.

To,

The Assessing Officer/Prescribed Authority,

I, SHAKTI SAGAR on behalf of UNITED WAY OF HYDERABAD ("Society") hereby bring to your notice that it has been decided by a resolution passed by the board members, on 25th July 2014 (copy enclosed) that, out of the total income of the Society for the previous year(s), relevant to the assessment year 2014-2015 and subsequent previous year(s), an amount of Rs. 85,03,649/- (Rupees Eighty Five Lakhs Three Thousand Six Hundred and Forty Nine Rupees Only) being more than 15 per cent of the total income of the Society, such sum as is available at the end of the previous year(s) should be accumulated or set apart till the previous year(s) ending 2014-2015 in order to enable the board members, to accumulate sufficient funds for carrying out the objectives of the Society.

2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been/will be invested or deposited in any one or more of the forms or modes specified in sub-section (5) of section 11.

3. Copies of the annual accounts of the Society along with details of investment (including deposits) and utilisation, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.

4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the income-tax Act, 1961, the benefit of that section may be given in the assessments of the trust exempting the income in respect of the Society in respect of the incomes accumulated or set apart as mentioned above.

For United Way of Hyderabad



Shakti Sagar

Chairman

Date:

Place:

FORM NO. 10

[See rule 17]

Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the Income Tax Act 1961

To,
The Assessing Officer/Prescribed Authority,
DD/ADIT-2 Exemption, Hyd

I, **Shakti Sagar** on behalf of **UNITED WAY OF HYDERABAD, AAAAU3174C** [name and PAN of the trust/ institution/ association] hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on **25/07/2014** (copy attached) that, out of the income of the trust/institution/association for the previous year(s), relevant to the assessment year **2014-15** and subsequent 2 previous year(s), an amount of **₹13842007**, **24.64** (%) percent of the income of the trust/institution/association, such sum as is available at the end of the previous year(s) should be accumulated or set apart till the previous year(s) ending **31/03/2016** in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the trust/association/institution :

Sl.No.	Purpose
1	Education
2	Health
3	Livelihood
4	Donations to various NGOS
5	Flood Relief

2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in subsection (5) of section 11.

3. Copies of the annual accounts of the trust/institution/association along with details of investment (including deposits) and utilisation, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.

4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the income-tax Act, 1961, the benefit of that section may be given in the assessments of the trust exempting the income in respect of the trust/institution/association in respect of the incomes accumulated or set apart as mentioned above.

Date **29/09/2014**

Designation **Chairman**

Address **Fortune 9,
6-3-1091/c/1,
Raj Bhavan Road,
Somajiguda,
Hyderabad,
ANDHRA PRADESH ,
500092**

FORM NO. 10B

[See rule 17B]

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

We have examined the balance sheet of M/s. United Way of Hyderabad, AAAAU3174C [name and PAN of the trust or institution] as at 31/03/2014 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named institution as at 31/03/2014 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2014

The prescribed particulars are annexed hereto.

Place Hyderabad

Date 25/07/2014

Name

Membership Number

FRN (Firm Registration Number)

Address

Kedarnath Subbarao

020037

004086s

Plot 108, Durga Kutir, Jyothi Co
lony, Kakaguda, Secunderabad

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	28674832
2.	Whether the institution has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	Yes 5338358
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	1575863
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	Yes HDFC - Account No.05452000004714
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹)	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which	No

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

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

1.	Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2.	Whether any part of the income or property of the institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

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

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place
Date

Hyderabad
25/07/2014

Name
Membership Number
FRN (Firm Registration Number)
Address

Kedarnath Subbarao
020037
004086s
Plot 108, Durga Kutir, Jyothi Co
lony, Kakaguda, Secunderabad

Form Filing Details

Revision/Original Original

FORM NO. 10

[See rule 17]

Notice to the Assessing Officer/Prescribed Authority under section 11(2) of the Income Tax Act 1961

To,
The Assessing Officer/Prescribed Authority,
DD/ADIT-2 Exemption, Hyd

I, **Shakti Sagar** on behalf of **UNITED WAY OF HYDERABAD, AAAAU3174C** [name and PAN of the trust/ institution/ association] hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on **25/07/2014** (copy attached) that, out of the income of the trust/institution/association for the previous year(s), relevant to the assessment year **2014-15** and subsequent **2** previous year(s), an amount of **₹ 13842007 , 24.64 (%)** percent of the income of the trust/institution/association, such sum as is available at the end of the previous year(s) should be accumulated or set apart till the previous year(s) ending **31/03/2016** in order to enable the trustees/governing body by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the trust/association/institution :

Sl.No.	Purpose
1	Education
2	Health
3	Livelihood
4	Donations to various NGOS
5	Flood Relief

2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in subsection (5) of section 11.

3. Copies of the annual accounts of the trust/institution/association along with details of investment (including deposits) and utilisation, if any, of the money so accumulated or set apart will be furnished to you before the expiry of six months commencing from the end of each relevant previous year.

4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the income-tax Act, 1961, the benefit of that section may be given in the assessments of the trust exempting the income in respect of the trust/institution/ association in respect of the incomes accumulated or set apart as mentioned above.

Date **29/09/2014**

Designation **Chairman**

Address **Fortune 9,**

6-3-1091/c/1,

Raj Bhavan Road,

Somajiguda,

hyderabad,

ANDHRA PRADESH,

500092

UNITED WAY OF HYDERBAD			
BALANCE SHEET AS AT 31.3.2014			
PARTICULARS	Note Ref	As at 31.03.2014 Amount in Rs.	As at 31.03.2013 Amount in Rs.
<u>FUNDS AND LIABILITIES</u>			
FUNDS:			
Excess of income over expenditure	3	13,849,207	6,934,986
LIABILITIES:			
Current Liabilities	4	-	85,000
		13,849,207	7,019,986
<u>ASSETS</u>			
FIXED ASSETS:			
Tangible assets	5	7,200	-
CURRENT ASSETS:			
Cash and cash equivalents	6	13,842,007	7,019,986
		13,849,207	7,019,986

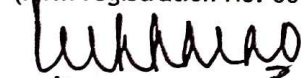
Notes 1 & 2 relate to Corporate Information and Significant Accounting Policies respectively. The accompanying are integral part of these financial statements.

As per our report of even date attached

For Subbarao Vaman & Co.

Chartered Accountants

(Firm registration No. 004086S)



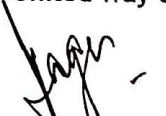
Kedarnath Subbarao

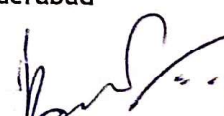
Partner

Membership No. 020037



for and on behalf of the Board of Directors of
United Way of Hyderabad


Shakti Sagar
Chairman


Ramesh Kaza
Treasurer



Place : Hyderabad

Date : 25 - July - 2014

Place : Hyderabad

Date : 25 - July - 2014

UNITED WAY OF HYDERBAD			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 st MARCH 2014			
PARTICULARS	Note Ref	Year ended 31.03.2014 Amount in Rs.	Year ended 31.03.2013 Amount in Rs.
I. Income			
Donations received	7	35,589,053	18,794,149
II. TOTAL INCOME		35,589,053	18,794,149
III. Expenditure			
Grants to NGO's	8	26,302,617	10,343,489
Grant expenses		360,000	-
Personnel cost		1,365,000	1,185,000
Bank charges		1,200	2,455
Professional charges		3,500	52,000
Administration charges		-	5,910
Event charges		247,363	345,935
Travel and conveyance		179,813	17,923
Communication charges		197,705	-
Telephone expenses		6,834	10,000
Depreciation		10,800	-
IV. TOTAL EXPENDITURE		28,674,832	11,962,712
Excess of income over expenditure(II-IV)		6,914,221	6,831,437

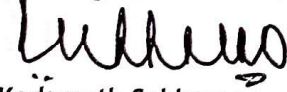
Notes 1 & 2 relate to Corporate Information and Significant Accounting Policies respectively. The accompanying are integral part of these financial statements.

As per our report of even date attached

For Subbarao Vamanan & Co.

Chartered Accountants

(Firm registration No. 0040865)


Kedarnath Subbarao

Partner

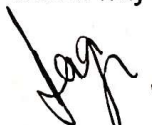
Membership No. 020037




Place : Hyderabad

Date : 25-July-2014

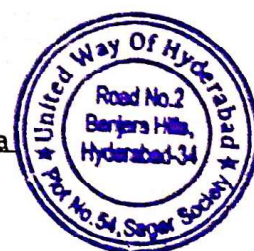
for and on behalf of the Board of Directors of
United Way of Hyderabad


Shakti Sagar

Chairman


Ramesh Kaza

Treasurer




Place : Hyderabad

Date : 25-July-2014

UNITED WAY OF HYDERBAD		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2014		
PARTICULARS	Year ended 31.03.2014 Amount in Rs.	Year ended 31.03.2013 Amount in Rs.
(A) . Cash Flow From Operating Activities:-		
Donations Received	35,589,053	18,794,149
Grants to NGO's(including grant expenses)	(26,662,617)	(10,343,489)
Personnel cost	(1,450,000)	(1,200,000)
Other administration expenses	(636,415)	(448,856)
Net Cash Flow from Operating Activities (A)	6,840,021	6,801,804
(B) . Cash Flow From Investing Activities:-		
Purchase of Fixed Assets	(18,000)	-
Net Cash Flow from Investing Activities (B)	(18,000)	-
(C) . Cash Flow From Financing Activities (C)		
	-	-
Net Cash Flow from Financing Activities (C)	-	-
Net Cash & Cash Equivalents(A-B-C)	6,822,021	6,801,804
Balances at the Begging		
Cash balance	9,082	
Bank balances	7,010,904	218,182
Balances at the end	13,842,007	7,019,986

As per our report of even date attached
For Subbarao Vamanan & Co.
Chartered Accountants

(Firm registration No. 0040865)



Kedarnath Subbarao

Partner

Membership No. 020037



for and on behalf of the Board of Directors of
United Way of Hyderabad



Shakti Sagar

Chairman



Ramesh Kaza

Treasurer



Place : Hyderabad

Date : 25 - July - 2014

Place : Hyderabad

Date : 25 - July - 2014

United Way of Hyderabad

Notes forming part of Balance Sheet

1. Background

United Way of Hyderabad (the "Society") is a not-for-profit organization registered on 20 October 2010 as a society with its registered office at Hyderabad under the Andhra Pradesh Societies Registration Act, 2001. The societies' core focus areas are Livelihoods, Health and Education. The society in-turn works with the local communities and NGO's to achieve its objectives. The activities of the society are restricted to the state of Andhra Pradesh.

The Society is managed by the members of Board of Directors in accordance with the rules and regulations laid down in Memorandum of Association of the Society.

2. Significant accounting policies

a. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and on accrual basis of accounting. In the absence of any authoritatively established accounting principles for the specialised aspects related to charitable society's which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below. The financial statements are presented in Indian rupees rounded off to nearest rupee.

b. Use of estimates

The preparation of the financial statements in conformity with the significant accounting policies requires that the Board of Directors of the Society make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances of assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Revenue recognition

Unrestricted grants are recognised as revenue when received. Revenue from restricted grants is recognised based on fulfillment of conditions as stipulated in the agreement with the donor.

d. Income tax

The Society is registered under Section 12AA of the Income tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Society is exempt from tax, subject to the compliance of terms and conditions specified in the Act and rules made thereunder.

e. Cash and cash equivalents

Cash and cash equivalents comprise balance in current account with banks.

f. Provisions and contingent liabilities

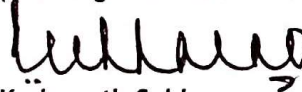
The Society creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event based on a reliable estimate of such obligation.



UNITED WAY OF HYDERBAD		
NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET		
PARTICULARS	As at 31.03.2014 Amount in Rs.	As at 31.03.2013 Amount in Rs.
Note 3: Excess of Income over Expenditure		
Opening balance	6,934,986	103,549
Add: Balance carried forward for the year	6,914,221	6,831,437
Total	13,849,207	6,934,986
Note 4: Current liabilities		
Salaries payable	-	85,000
Total	-	85,000
Note 6: Cash and cash equivalents		
Balance with banks - In current accounts	13,841,407	7,010,904
Cash in hand	600	9,082
Total	13,842,007	7,019,986

As per our report of even date attached
For Subbarao Vamanan & Co.
Chartered Accountants
(Firm registration No. 004086S)



Kedarnath Subbarao
Partner
Membership No. 020037

Place : Hyderabad
Date :

for and on behalf of the Board of Directors of
United Way of Hyderabad



Shakti Sagar
Chairman



Ramesh Kaza
Treasurer




Place : Hyderabad
Date :

UNITED WAY OF HYDERABAD											
NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET											
NOTE 5: Fixed Assets schedule forming part of Balance sheet										Amount in Rs.	
Sl.no	Particulars	Gross Block				Depreciation @ WDV				Net Block	
		As at 1.4.2013	Additions	Deletions	As at 31.3.2014	As at 1.4.2013	For the year @60%	On deletions	As at 31.3.2014	As at 31.3.2013	As at 31.3.2014
1	Laptops	-	18,000	-	18,000	-	10,800	-	10,800	-	7,200
	GRAND TOTAL										

As per our report of even date attached

For Subbarao Vamanan & Co.
Chartered Accountants
(Firm registration No. 0040865)



Kedarnath Subbarao
Partner
Membership No. 020037



for and on behalf of the Board of Directors of
United Way of Hyderabad



Shakti Sagar
Chairman



Ramesh Kaza
Treasurer



Place : Hyderabad

25 - July - 2014

Place : Hyderabad

25 - July - 2014

UNITED WAY OF HYDERBAD		
NOTES TO ACCOUNTS FORMING PART OF INCOME AND EXPENDITURE ACCOUNT		
NOTE 7: Donations received		Amount in Rs.
Funding Agency	Purpose	Receipts
1.)ADP	EDUCATION/ HEALTH/LIVELIHOOD	5,363,145.00
2.)Bank of America	EDUCATION	4,811,834.84
3.)Deloitte	EDUCATION/ HEALTH/LIVELIHOOD	20,437,438.00
4.)GE	LIVELIHOOD	366,272.00
5.)Novotel	LIVELIHOOD	866,664.00
6.)Others	EDUCATION/ HEALTH/LIVELIHOOD	3,743,699.00
TOTAL		- 35,589,052.84

NOTE 8: Grants given to NGO's		Amount in Rs.
Category	Grants given to NGO's during the year ended 31.3.2014	
1.)Education		10,220,126
2.)Health		3,841,022
3.)Livelihood		9,215,792
4.)Donation to Various NGOs through		1,592,100
5.)Flood relief		1,433,577
TOTAL		26,302,617

Note 9 The society does not have any related parties as defined under AS-18, "Related Party Disclosures", accordingly the disclosure requirements are not possible

Note 10 The Society does not have minimum number of employees as required for applicability of Payment of Gratuity Act,1972 and hence no provision and disclosures have been made in this regard

As per our report of even date attached
For Subbarao Vamanan & Co.
Chartered Accountants
(Firm registration No. 0040865)

Kedarnath Subbarao
Partner
Membership No. 020037



for and on behalf of the Board of Directors of
United Way of Hyderabad

Shakti Sagar
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Place : Hyderabad

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