

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 **United Way of Hyderabad**, **AAAAU3174C** [name and PAN of the trust or institution] as at **31/03/2015** 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 **31/03/2015** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2015**

The prescribed particulars are annexed hereto.

Place **Hyderabad**
Date **29/09/2015**

Name
Membership Number
FRN (Firm Registration Number)
Address

Kedarnath Subbarao
020037
00408s
Plot 108,Durga Kutir,Jyothi Colony,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 (₹)	38890075
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 finally 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 (₹)	No
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) (₹)	10000000
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 Fixed Deposit
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

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

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

Kedarnath Subbarao
020037
00-408s
Plot 108,Durga Kutir,Jyothi Col
ony,Kakaguda,Secunderabad

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

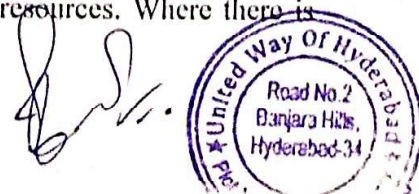
The Society is registered under Section 12AA of the Income tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Society is exempt from tax, subject to the compliance of terms and conditions specified in the Act and rules made thereunder.

e. Cash and cash equivalents

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

f. Provisions and contingent liabilities

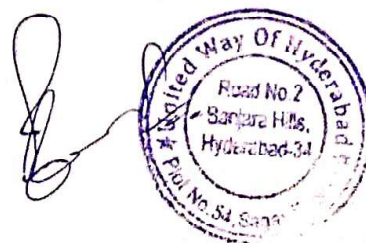
The Society creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is



Note 1: Significant accounting policies (continued)

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.



**e-Filing** *Anywhere Anytime*

Income Tax Department, Government of India

ACKNOWLEDGEMENT OF RECEIPT OF FORM (Other Than ITR)

Name	UNITED WAY OF HYDERABAD	PAN	AAAAU3174C
Form No	10B	Assessment Year	2015-16
e-Filing Acknowledgement Number	832726931290915	Date of e-Filing	29/09/2015

*For and on behalf of,
e-Filing Administrator*

(This is a computer generated Acknowledgment Receipt and needs no signature)

[Click to Print the Receipt](#)[Click here to Close the window](#)



Subbarao Vamanan & Co *Chartered Accountants*

Independent Auditor's Report To the Board of Directors of United Way of Hyderabad

We have audited the attached balance sheet of United Way of Hyderabad ('the Society') as at 31 March 2015 and the income and expenditure account of the Society for the year then ended, annexed thereto. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. in our opinion, proper books of accounts have been kept by the Society so far as appears from our examination of the books;
- c. balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account;
- d. as there are presently no authoritatively established accounting principles for the specialized aspects related to charitable institutions not having any commercial activity, these statements have been prepared on the basis of accounting policies referred to in the Note 1 to the financial statements. On this basis, in our opinion and to the best of our information, and according to the explanations 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 Society as at 31 March 2015; and
 - (ii) in the case of the Income and Expenditure account, of the excess of expenditure over income for the year ended on that date.

Subbarao Vamanan & Co
For Identification Only
Subbarao Vamanan & Co.
Date: 24 SEP 2015

Hyderabad
24th September 2015

*Durga Kutir, 1st Floor, Plot # 108, Jyothi Colony, Kakaguda,
Secunderabad -15. Phone # 65987754*

UNITED WAY OF HYDERBAD			
BALANCE SHEET AS ON 31.3.2015			
PARTICULARS	Note Ref	As on 31.03.2015 Amount in Rs.	As on 31.03.2014 Amount in Rs.
<u>FUNDS AND LIABILITIES</u>			
FUNDS:			
Excess of income over expenditure	3	1,33,09,636	1,38,49,207
		1,33,09,636	1,38,49,207
<u>ASSETS</u>			
NON CURRENT ASSETS			
FIXED ASSETS:			
Tangible assets	4	1,05,192	7,200
CURRENT ASSETS:			
Cash and cash equivalents	5	31,04,263	1,38,42,007
Fixed Deposit		1,00,00,000	-
Interest Accured on Fixed Deposit		41,918	-
Refund of TDS on Fixed Deposit		58,263	-
		1,33,09,636	1,38,49,207

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

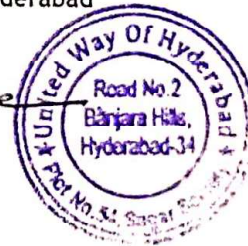
For Subbarao Vamanan & Co.
Chartered Accountants
(Firm registration No. 004086S)

Kedarnath Subbarao
Partner
Membership No. 020037

Place : Hyderabad
Date : 24/09/2015

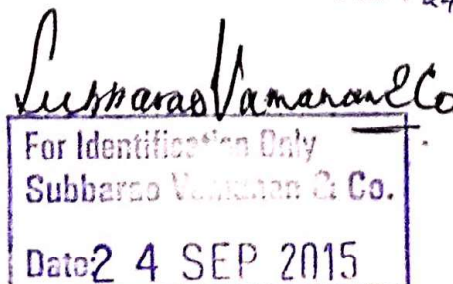
for and on behalf of the Board of Directors of
United Way of Hyderabad

(Suchitra K. Ella
Chairman



(Ramesh Kaza
Vice Chairman

Place : Hyderabad
Date : 24/09/2015



UNITED WAY OF HYDERABAD			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-15			
PARTICULARS	Note Ref	Year Ended 31.03.2015 Amount in Rs.	Year Ended 31.03.2014 Amount in Rs.
I. Income	6		
Donations received		3,77,67,881	3,55,89,053
II. Other Income		5,82,623	-
III. TOTAL INCOME (I + II)		3,83,50,504	3,55,89,053
IV. Expenditure			
Grants to NGO's		3,36,94,179	2,63,02,617
Grant Expenses		21,72,070	3,60,000
Personnel cost		20,10,402	13,65,000
Bank charges		1,035	1,200
Administartion & Event charges		4,98,261	2,50,863
Travel and conveyance		2,03,763	1,79,813
Communication Charges		1,69,712	1,97,705
Telephone charges		15,904	6,834
Audit fee		36,749	-
Depreciation		88,000	10,800
V. TOTAL EXPENDITURE		3,88,90,075	2,86,74,832
(Shortfall) / Excess of income over expenditure(III-V)		(5,39,571)	69,14,221

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

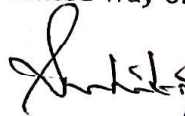
As per our report of even date attached

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


Kedarnath Subbarao
Partner
Membership No. 020037

Place : Hyderabad
Date : 24/09/2015

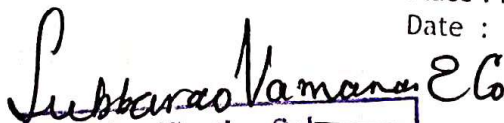
for and on behalf of the Board of Directors of
United Way of Hyderabad


Suchitra K. Ella
Chairman




Ramesh Kaza
Vice Chairman

Place : Hyderabad
Date : 24/09/2015


For Identification Only
Subbarao Vamanan & Co.
Date: 4 SEP 2015

UNITED WAY OF HYDERABAD												
NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET												
NOTE 4: Fixed Assets schedule forming part of Balance sheet												
Amount in Rs.												
Sl.no	Particulars	Gross Block					Depreciation @ WDV				Net Block	
		As on 1.4.2014	Additions Before 1-Oct-2014	Additions After 1-Oct-2014	Deletions	As on 31.3.2015	As on 1.4.2014	For the year @60%	On deletions	As at 31.3.2015	As on 31.3.2014	As on 31.3.2015
1	Laptops	18,000	92,940	76,000	-	1,86,940	10,800	82,884	-	93,684	7,200	93,256
2	Printer	-	-	17,052	-	17,052	-	5,116	-	5,116	-	11,936
	GRAND TOTAL	18,000	92,940	93,052	-	2,03,992	10,800	88,000	-	98,800	7,200	1,05,192

As per our report of even date attached

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

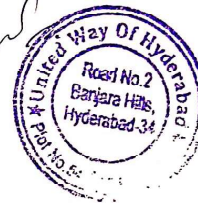
For Subbarao Vamanan & Co.
Chartered Accountants
(Firm registration No. 0040865)

Kedarnath Subbarao
Partner
Membership No. 020037

Place : Hyderabad
Date : 24/09/2015

[Signature]
Suchitra K. Ella
Chairman

[Signature]
Ramesh Kaza
Vice Chairman



Place : Hyderabad
Date : 24/09/15

Subbarao Vamanan & Co

For Identification Only
Subbarao Vamanan & Co.
Date: 24 SEP 2015

UNITED WAY OF HYDERBAD

NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

PARTICULARS	As on 31.03.2015 Amount in Rs.	As on 31.03.2014 Amount in Rs.
Note 5: Cash and cash equivalents		
Balance with banks - In current accounts	31,03,663	1,38,41,407
Cash in hand	600	600
Total	31,04,263	1,38,42,007

UNITED WAY OF HYDERBAD

NOTES TO ACCOUNTS FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

NOTE 6: Donations received

Amount in Rs.

Funding Agency	Purpose	Receipts
Deloitte	EDUCATION /HEALTH/LIVELIHOOD	1,67,77,240
Bank of America	EDUCATION	87,16,173
ADP	EDUCATION /HEALTH/LIVELIHOOD	49,17,857
L&T	EDUCATION	12,00,000
Novotel	LIVELIHOOD	7,94,442
Others	EDUCATION /HEALTH/LIVELIHOOD	53,62,169
TOTAL		3,77,67,881

NOTE 7: Grants given to NGO's

Amount in Rs.

Category	Grants given to NGO's till 31.3.2015
1.)Health	
2.)Education	26,16,800
3.)Livelihood	2,30,26,177
4.)Donations To various NGO's through events	18,53,188
5.)Disaster Response	28,67,057
6.)Others	8,80,434
TOTAL	24,50,523
	3,36,94,179

Note 8

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

Note 9

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

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

Kedarnath Subbarao
Partner
Membership No. 020037

Place : Hyderabad
Date : 24/09/2015

Suchitra K. Ella
Suchitra K. Ella
Chairman



Ramesh Kaza
Ramesh Kaza
Vice Chairman

Place : Hyderabad

Date : 24/09/2015

Subbarao Vamanan & Co

For Identification Only
Subbarao Vamanan & Co.

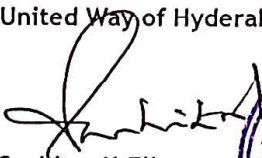
Date: 24 SEP 2015

UNITED WAY OF HYDERBAD		
NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET		
PARTICULARS	As on 31.03.2015 Amount in Rs.	As on 31.03.2014 Amount in Rs.
<i>Note 3: Excess of Income over Expenditure</i>		
Opening balance	1,38,49,207	69,34,986
Add: Balance carried forward for the year	(5,39,571)	69,14,221
Total	1,33,09,636	1,38,49,207

As per our report of even date attached

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

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


Suchitra K. Ella

Chairman





Ramesh Kaza

Vice Chairman

Kedarnath Subbarao
Partner
Membership No. 020037

Place : Hyderabad
Date : 24/09/2015

Place : Hyderabad
Date : 24/09/2015



For Identification Only
Subbarao Vamanan & Co.
Date: 24 SEP 2015