



N. RAJA & ASSOCIATES
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To

The Board of Trustees,
United Way of Chennai

We have audited the accompanying financial statements of **UNITED WAY OF CHENNAI** which comprise the Balance Sheet as at March 31, 2016, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the principles prescribed in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about 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 control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes valuating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements (read together with notes of accounts and note to the management), of **UNITED WAY OF CHENNAI** for the year ended March 31, 2016 are prepared, in all material respects, in accordance with the generally accepted accounting principle followed in India.

Place: Chennai
Date: 09.07.2016.

For N. RAJA & ASSOCIATES,
Chartered Accountants,

M/S
Partner



UNITED WAY OF CHENNAI

No.85, Park View, 3rd floor, G.N. Chetty Road, T.Nagar, Chennai - 600 017.

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31.03.2016

	2015-16		2014-15		2015-16		2014-15	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
To								
Donations/Grants (as per sch)	3,42,95,948.00		52,30,443.00		By	Sponsorship Receipts	1,10,68,987.00	89,00,000.00
Events & Projects Expenses (as per sch)	36,45,910.21		70,54,920.50		"	Donations-General	2,16,16,700.00	88,53,867.72
					"	Donations-FCRA	1,39,40,341.88	-
ADMINISTRATIVE EXPENSES					"	OTHER RECEIPTS		
Bank charges	55,225.66		56.18		"	FD interest	2,17,466.00	2,17,234.00
Consultancy Fees	12,60,000.00		12,00,000.00		"	Income tax refund	-	92,836.00
Conveyance	26,462.00		42,999.00		"	Membership fees	10,000.00	9,000.00
Membership fees	1,25,000.00		50,000.00		"	Honorarium	80,500.00	35,000.00
Misc expenses	-		500.00		"	S.B. Account interest-General	4,73,353.00	2,17,155.00
Other Administrative Expenses	18,155.17		35,378.00		"	S.B. Account interest-FCRA	1,04,778.65	-
Postage & Printing	40,094.00		61,325.00		"	Liability waived off	-	22,610.00
Professional fees	8,730.00		3,37,080.00					
Renewal fee	(2,400.00)		2,400.00					
Rent	2,61,299.00		59,188.00					
Salary	5,32,054.00		3,53,570.00					
Service tax	-		62,204.00					
Telephone Expenses	84,670.86		65,600.00					
Depreciation	31,237.00		5,292.00					
Excess of Income over Expenditure	71,29,740.63		37,86,747.04					
TOTAL	4,75,12,126.53		1,83,47,702.72		TOTAL		4,75,12,126.53	1,83,47,702.72

As per our report of even date attached
For N.Raja & Associates
Chartered Accountants



N.Raja
Partner
M.No:022890

For United Way of Chennai

Raguraman Chandrasekaran
Raguraman Chandrasekaran
Treasurer



M.A. Agappan
M.A. Agappan
Chairman

Chennai
09.07.2016

UNITED WAY OF CHENNAI

No.85, Park View, 3rd floor, G.N. Chetty Road, T.Nagar, Chennai - 600 017.

Schedules forming part of Balance Sheet

Particulars	Rs.
Schedule 1	
Capital Fund	
Opening Balance	95,97,136.61
Add: excess of income over expenditure	71,29,740.63
	1,67,26,877.24
Schedule 3	
Current liabilities	
HDFC asset management- TDS payable	3,371.00
Service Tax Payable	3,52,637.00
TDS Payable	89,560.00
Outstanding Expenses	14,264.00
	4,59,832.00
Schedule 5	
Deposits	
FD with Axis Bank(FCRA)	29,11,720.00
	29,11,720.00
Schedule 6 Current Assets	
Show Space (Receivable)	42,082.00
HDFC Receivable	5,577.00
Rental Advance	51,686.00
Advance	102.00
Membership Fees-Receiveable	17,000.00
TDS 2013-14	2,03,339.00
TDS 2014-15	3,20,979.00
TDS 2015-16	3,37,497.00
	9,78,262.00



UNITED WAY OF CHENNAI
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Schedules forming part of Income & Expenditure Account

Particulars	Amount
<u>RECEIPTS</u>	
<u>Sponsorship Receipts</u>	
Post Budget Analysis	1,10,68,987.00
	1,10,68,987.00
<u>Donations/Grants Received</u>	
Chennai Marathon	30,17,733.00
Battle of Buffet	33,34,000.00
Caterpillar	43,25,261.00
Chennai Flood Relief	41,36,479.00
HCL	5,08,000.00
Hope Foundation	36,00,000.00
Madras week Clebration	6,69,177.00
Symrise	20,00,000.00
Atlanda Foundation	26,050.00
	2,16,16,700.00
<u>FCRA-Donations</u>	
Citi Bank Grant	54,00,000.00
Dover Foundation	32,84,671.50
Flood Relief	34,69,179.56
Chennai Marathaon	17,86,490.82
	1,39,40,341.88
<u>EXPENDITURES</u>	
<u>Grants/Donations Paid</u>	
Education Projects	67,50,636.00
Flood Relief Gants & Expenditures	83,54,474.00
Health Projects	1,08,38,222.00
Livelihood Projects	17,47,061.00
Sanitation Projects	25,20,055.00
Jeevan Blood Bank	40,85,500.00
	3,42,95,948.00
<u>Events & Project Expenses</u>	
Budget Meeting Expenditure	23,50,940.00
Chennai Marathon Expenses	2,83,532.71
HCL Project Expenses	4,05,251.50
Juvenile Home for Health	1,00,195.00
Madras Week Celebration	5,27,144.00
Other Events(chequre reversal)	(1,08,538.00)
Website Charges	87,385.00
	36,45,910.21



UNITED WAY OF CHENNAI

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FIXED ASSETS

Particulars	WDV as on 01.04.2015	Additions	Deletions	Total value as on 31.03.2016	Rate	Depreciation	WDV as on 31.03.2016
Block I							
Cellphone	5,990.00	-	-	5,990.00	15%	899.00	5,091.00
Block II							
Computers	2,823.00	47,740.00	-	50,563.00	60%	30,338.00	20,225.00
Total	8,813.00	47,740.00	-	56,553.00		31,237.00	25,316.00



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. General:

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards.

2. Fixed Assets:

The Fixed Assets are stated at their original cost less accumulated depreciation.

3. Depreciation:

Depreciation is charged on fixed assets under Written Down Value Method at such rates specified as per Income-tax Act, 1961.

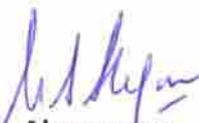
4. Revenue Recognition:

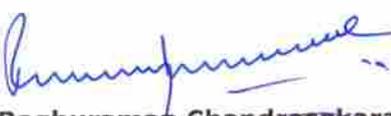
Income from interest on deposits is recognised on accrual basis. Donations/Grants are recognised on receipt basis.

5. Separate bank accounts are maintained as regards contributions received from abroad in foreign currencies and its utilization in accordance with foreign contribution (Regulation) Rules, 1976 as amended in addition to regular books of account.

6. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

As per our report of even date attached
For N.Raja & Associates
Chartered Accountants


M.A. Alagappan
Chairman


Raghuraman Chandrasekaran
Treasurer


N.Raja
Partner
M.No:022890

