



INDEPENDENT AUDITORS' REPORT

To the Trustees of the **The National Organisation of the New Apostolic Church India**

Opinion

We have audited the financial statements of **The National Organisation of the New Apostolic Church India Consolidated**, which comprise the Balance Sheet at March 31, 2024, Income and Expenditure Account and the Receipts & Payments Account for the year then ended and notes to the financial statements, which have been prepared significantly on the cash basis of accounting, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024 and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India for cash basis of accounting.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our ethical responsibilities in accordance with these 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 Management and Those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India for cash basis of accounting, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditors' Responsibility 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.

A further description of the auditors' responsibilities for the audit of the financial statements is attached to this report (**Annexure 1**). This description forms part of our auditor's report.

For Simon Rodrigues & Associates LLP
Chartered Accountants
Firm Registration No. 007934S/S000065

Thomas Mathai
Partner

ICAI Membership No. 052141
UDIN: 24052141BKEYBJ7683



Place: Bangalore
Date: 12th September, 2024

Annexure 1

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 the effectiveness of the entity's internal control."
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- 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, among other matters, 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.



THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA

No.5, Promenade Road, Frazer Town, Bangalore- 560005

BALANCE SHEET AS AT 31.03.2024 (CONSOLIDATED)

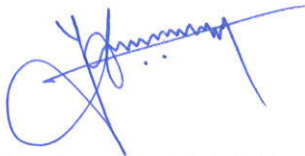
PARTICULARS	SCH	AS AT 31-03-2024	AS AT 31-03-2023
<u>LIABILITIES</u>			
GENERAL FUND	A	11,99,35,284	8,21,88,468
CURRENT LIABILITIES	B	1,957	1,600
TOTAL		11,99,37,241	8,21,90,068
<u>ASSETS</u>			
FIXED ASSETS	C	2,11,37,300	1,02,05,739
INVESTMENTS	D	7,13,61,826	6,48,10,216
ADVANCES AND DEPOSITS	E	2,56,66,513	52,03,651
CLOSING BALANCES	F	17,71,602	19,70,462
NOTES TO ACCOUNTS	33		
TOTAL		11,99,37,241	8,21,90,068

PLACE: BANGALORE

DATE : 12-09-2024

AS PER OUR REPORT OF EVEN DATE ATTACHED,
FOR SIMON RODRIGUES & ASSOCIATES LLP
(CHARTERED ACCOUNTANTS)


FRN: 007934S/S000065



Pravin Pavlas Gajbhiv
CHIEF FUNCTIONARY



Sanjay Gopal Shastri
TRUSTEE



Thomas Mathai
PARTNER

ICAI Membership No: 052141



THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA

No.5, Promenade Road, Frazer Town, Bangalore- 560005

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT
31.03.2024(CONSOLIDATED)**

PARTICULARS	31.03.2024	31.03.2023
<u>SCHEDULE "A"</u>		
<u>GENERAL FUND:</u>		
Opening Balance	8,21,88,468	7,91,14,301
Add: Excess of Income Over Expenditure	3,77,46,816	30,74,167
Income		
TOTAL	11,99,35,284	8,21,88,468
<u>SCHEDULE "B"</u>		
<u>CURRENT LIABILITIES:</u>		
TDS	357	-
Professional Tax	1,600	1,600
TOTAL	1,957	1,600
<u>SCHEDULE "E"</u>		
<u>ADVANCES AND DEPOSITS:</u>		
Deposits		
Rental Deposit	1,60,000	1,39,000
Indigo Printers	7,600	7,600
Advances		
Bescom	26,670	72,445
Electricity	7,500	7,500
Education Loan	2,74,296	2,15,290
Housing Loan	1,34,999	2,32,574
Loan	87,30,565	-
TDS F.Y 2022-23	29,512	29,512
Other Imprest (SCH "G")	13,82,320	6,75,328
Program Advances (SCH "H")	55,70,058	10,98,833
Other Advances (SCH "I")	48,98,252	3,17,355
Accrued interest on fixed deposits	44,44,741	24,08,214
TOTAL	2,56,66,513	52,03,651
<u>SCHEDULE "F":</u>		
<u>BANK BALANCES:</u>		
Cash on Hand	1,971	58,385
Cash at Bank : Foreign Contribution	1,89,932	2,80,989
Cash at Bank : Local Contribution	15,65,347	16,17,951
FCRA SBI Delhi A/c # 40102515257	14,351	13,137
TOTAL	17,71,602	19,70,462
<u>Schedule "G":</u>		
<u>Other Imprest</u>		
Church Electricity & Others	10,000	16,865
Imprest - Church Admin Office	858	858
Imprest - Teaching Programs Travel	19,859	72,811
Imprest - Travel	13,35,969	5,70,531
DCC & NCH	15,634	14,263
TOTAL	13,82,320	6,75,328



THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA

No.5, Promenade Road, Frazer Town, Bangalore- 560005

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-3-2024
(CONSOLIDATED)

PARTICULARS	31.03.2024	31.03.2023
SCHEDULE "H":		
Program Advances		
Teaching Seminar	45,25,193	5,21,724
Sunday School	62,416	1,46,935
Music	8,07,600	55,342
Youth	20,000	3,58,692
Other Programme	1,54,849	16,140
TOTAL	55,70,058	10,98,833
SCHEDULE "I":		
Other Advances		
Consultancy & Professional Charges	-	75,000
Church/Admin Office	4,40,227	-
Church Repairs	50,144	50,144
Other Advances	43,82,881	1,92,211
Advance to Land	25,000	-
TOTAL	48,98,252	3,17,355



THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA

No.5, Promenade Road, Frazer Town, Bangalore- 560005

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024 (CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2024		TOTAL 31.03.2023
<u>INCOME</u>					
<u>DONATIONS AND OFFERINGS</u>					
Foreign Contribution		5,90,94,549		3,09,38,227	
Local Contribution		1,00,48,881	6,91,43,430	95,36,926	4,04,75,153
<u>OTHER INCOME</u>					
Interest on Education Loan		12,940		8,238	
Interest on Housing Loan		10,465		25,354	
Profit/loss on Sale of Asset		-		1,431	
Interest on Bescom deposit		482		624	
Interest On IT Refund		-		7,533	
Interest on Fixed Deposits		43,02,336	43,26,223	31,70,070	32,13,250
TOTAL			7,34,69,653		4,36,88,403
<u>PAYMENTS</u>					
<u>CATEGORY 1</u>					
<u>Country Expenses:</u>					
Congregation Expenses	1	29,55,294		10,15,142	
Travel and conveyance	2	24,03,719		39,06,765	
Humanitarian Aid	3	6,26,958	59,85,971	3,07,501	52,29,408
<u>CATEGORY 2A</u>					
Sunday School	4	3,06,779		2,73,962	
Music Program		9,68,891		13,11,629	
Teaching Program	5	15,50,198		12,98,746	
<u>Other Program:</u>					
Divine Service		57,971		54,610	
Christmas Celebration		-		38,282	
Day Care Centre Expenses	6	1,76,735		1,81,710	
Needy Children Home Expenses	7	1,13,906		3,28,577	
Online Services		83,893		1,00,556	
Training Center Expenses		60,000			
Youth Program	8	3,95,272	37,13,645	3,79,806	39,67,878
<u>CATEGORY 2B</u>					
Administration (Spiritual)	9	8,24,769		6,87,991	
Assistance(AP/BI)	10	1,09,38,461		1,57,58,208	
Assistance(Spiritual-Brothers)	11	7,35,000		4,38,000	
Pensions (AP/BI)	12	59,60,413		21,87,678	
Pensions (Spiritual-Brothers)	13	1,20,600	1,85,79,243	92,400	1,91,64,277



THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA

No.5, Promenade Road, Frazer Town, Bangalore- 560005

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024 (CONSOLIDATED)

PARTICULARS	SCH		TOTAL		TOTAL
CATEGORY 2C					
Office Maintenance	14	3,36,907		14,48,196	
Travel and conveyance		1,785		29,732	
Administration: Office	15	11,90,931		7,88,308	
Employee Benefits: Office		26,78,603	42,08,226	28,63,033	51,29,269
CATEGORY 4					
Church Repairs			18,84,836		57,07,361
Depreciation	C		13,50,916		14,16,043
To Excess of Income Over Expenditure			3,77,46,816		30,74,167
NOTES TO ACCOUNTS					
TOTAL			7,34,69,653		4,36,88,403

PLACE: BANGALORE
DATE : 12-09-2024



Pravin Pavlas Gajbhiv
CHIEF FUNCTIONARY



Sanjay Gopal Shastri
TRUSTEE

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR SIMON RODRIGUES & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 007934S/S000065



Thomas Mathai
PARTNER

ICAI Membership No: 052141



THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA

No.5, Promenade Road, Frazer Town, Bangalore- 560005

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024 (CONSOLIDATION)

PARTICULARS	SCH		TOTAL 31.03.2024		TOTAL 31.03.2023
RECEIPTS					
OPENING BALANCE					
Cash on Hand		58,385		74,345	
Cash at Bank: Foreign		2,80,989		22,49,151	
FCRA Sbi Delhi A/c		13,137		3,786	
: Local		16,17,951	19,70,462	22,46,899	45,74,181
DONATIONS AND OFFERINGS					
Foreign Contribution		5,90,94,549		3,09,38,227	
Local Contribution		1,00,48,881	6,91,43,430	95,36,926	4,04,75,153
OTHER INCOME					
Interest on Education Loan		10,465		8,238	
Interest on Housing Loan		12,940		25,354	
Interest on Fixed Deposits		22,65,809		33,54,258	
Interest on Bescom		482		624	
TDS F.Y 2020-2021 Refund		-		54,647	
TDS F.Y 2021-2022 Refund		-		67,460	
Interest Received on IT Refund		-		7,533	
Vehicle Sale Proceed		-	22,89,696	4,25,000	39,43,114
DEPOSITS AND ADVANCES					
Education Loan			1,90,994		17,950
Housing Loan			97,575		-
Fixed Deposit Matured			3,19,04,169		5,27,39,805
Other Advance Recovered			16,098		-
TOTAL			10,56,12,424		10,17,50,203
PAYMENTS					
Country Expenses:					
Congregation Expenses	16	28,81,805		9,56,986	
Travel and Conveyance	17	20,30,851		38,25,614	
Humanitarian Aid	18	6,26,958	55,39,614	3,07,501	50,90,101
CATEGORY 2A					
Sunday School	19	2,36,046		2,73,962	
Music Program		9,38,049		10,81,832	
Teaching Program	20	11,20,593		10,22,453	
Other Program:					
Divine Service		54,841		54,610	
Online service		47,572		92,886	
Christmas Celebration		-		13,000	
Day Care Centre Expenses	21	1,76,735		1,81,710	
Needy Children Home Expenses	22	99,643		3,28,577	
Youth Program	23	2,51,044		3,79,806	
Training Center Expenses		60,000		-	
DAH Seminar		5,075		-	
Misc Programmes		20,880	30,10,478	-	34,28,836



THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA
 No.5, Promenade Road, Frazer Town, Bangalore- 560005
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024 (CONSOLIDATION)

PARTICULARS	SCH		TOTAL 31.03.2024		TOTAL 31.03.2023
<u>CATEGORY 2B</u>					
Administration (Spiritual)	24	7,68,708		6,71,988	
Assistance(AP/BI)	25	1,08,51,898		1,45,26,212	
Assistance(Spiritual-Brothers)	26	7,35,000		4,38,000	
Pensions (AP/BI)	27	59,60,413		20,72,752	
Pensions (Spiritual-Brothers)	28	1,20,600	1,84,36,619	92,400	1,78,01,352
<u>CATEGORY 2C</u>					
Office Maintenance	29	2,41,629		14,48,196	
Travel		1,785		29,732	
Administration: Office	30	11,15,932		7,88,308	
Employee Benefits:Office		26,78,603	40,37,949	28,63,033	51,29,269
<u>CATEGORY 4</u>					
Church Repairs		18,34,692		47,80,300	
Fixed Assets	31	1,22,57,977		2,13,915	
Advances and Deposits	32	2,02,67,515	3,43,60,184	11,45,186	61,39,401
Fixed Deposits Invested			3,84,55,779		6,21,86,789
Professional Tax / TDS			200		3,993
<u>CLOSING BALANCE</u>					
Cash on Hand		1,971		58,385	
Cash at Bank- Foreign		1,89,932		2,80,989	
- Local		15,65,347		16,17,951	
FCRA SBI Delhi A/c # 40102515257		14,351	17,71,602	13,137	19,70,462
NOTES TO ACCOUNTS	33				
TOTAL			10,56,12,424		10,17,50,203

PLACE: BANGALORE
 DATE : 12-09-2024



Pravin Pavlas Gajbhiv
 CHIEF FUNCTIONARY



Sanjay Gopal Shastri
 TRUSTEE

AS PER OUR REPORT OF EVEN DATE ATTACHED
 FOR SIMON RODRIGUES & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS

FRN: 007934S/S000065



Thomas Mathai
 PARTNER

ICAI Membership No: 052141

