

**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, 2023, 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, 2023 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 **23052141BGXQUL2032**



Place: Bangalore

Date: 27th September, 2023

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 31-03-2023 (CONSOLIDATED)

PARTICULARS	SCH	AS AT 31-03-2023	AS AT 31-03-2022
<u>LIABILITIES</u>			
GENERAL FUND	A	8,21,88,468	7,91,14,301
CURRENT LIABILITIES	B	1,600	5,593
TOTAL		8,21,90,068	7,91,19,894
<u>ASSETS</u>			
FIXED ASSETS	C	1,02,05,739	1,18,31,436
INVESTMENTS	D	6,48,10,216	5,53,63,232
ADVANCES AND DEPOSITS	E	52,03,651	73,51,045
CLOSING BALANCES	F	19,70,462	45,74,181
NOTES TO ACCOUNTS	33		
TOTAL		8,21,90,068	7,91,19,894

PLACE: BANGALORE

DATE : 27-09-2023

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR SIMON RODRIGUES & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

FRN: 007934S/S000065



Pravin Pavlas Gajbhiv
CHIEF FUNCTIONARY



Mangesh Ramesh Ghumare
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 31-03-2023
(CONSOLIDATED)

PARTICULARS	31.03.2023	31.03.2022
SCHEDULE "A"		
GENERAL FUND:		
Opening Balance	7,91,14,301	7,96,98,844
Add: Excess of Income over Expenditure	30,74,167	-5,84,543
TOTAL	8,21,88,468	7,91,14,301
SCHEDULE "B"		
CURRENT LIABILITIES:		
TDS	-	3,793
Professional Tax	1,600	1,800
TOTAL	1,600	5,593
SCHEDULE "E"		
ADVANCES AND DEPOSITS:		
Deposits		
Rental Deposit	1,39,000	1,55,000
Indigo Printers	7,600	7,600
Advances		
Bescom	72,445	41,458
Electricity- Mumbai	7,500	7,500
Education Loan	2,15,290	1,27,403
Housing Loan	2,32,574	4,02,500
TDS F.Y 2020-21	-	54,647
TDS F.Y 2021-22	-	67,460
TDS F.Y 2022-23	29,512	-
Other Imprest (SCH "G")	6,75,328	7,82,963
Program Advances (SCH "H")	10,98,833	18,41,227
Other Advances (SCH "I")	3,17,355	12,41,373
Accrued interest on fixed deposits	24,08,214	26,21,914
TOTAL	52,03,651	73,51,045
SCHEDULE "F"		
BANK BALANCES:		
Cash on Hand	58,385	74,345
Cash at Bank : Foreign Contribution	2,80,989	22,49,151
Cash at Bank : Local Contribution	16,17,951	22,46,899
FCRA SBI Delhi A/c # 40102515257	13,137	3,786
TOTAL	19,70,462	45,74,181
Schedule "G":		
Other Imprest		
Church Electricity & Others	16,865	64,303
Post Office (Franking Machine)	858	858
Seminar Teachers Travel	-	12,000
Imprest - Teaching Programs Travel	72,811	1,53,495
Imprest - Travel	5,70,531	5,52,307
DCC & NCH	14,263	-
TOTAL	6,75,328	7,82,963



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 31-03-2023
(CONSOLIDATED)

PARTICULARS	31.03.2023	31.03.2022
Schedule "H":		
Program Advances		
Assisting Faculty Seminar	1,33,740	-
Local Regional Seminar	1,90,545	-
Music Programme	55,342	1,78,629
Sisters & Members Meeting	24,347	-
Sunday School	1,46,935	-
Youth	3,58,692	-
Apostle/Bishop Meeting	3,050	56,393
Current core Faculty Meeting	1,70,042	15,90,065
Social Cause	16,140	16,140
TOTAL	10,98,833	18,41,227
Schedule "I":		
Other Advances		
Consultancy & Professional Charges	75,000	60,000
Church Repairs	50,144	9,77,205
Other Advances	1,92,211	2,04,168
TOTAL	3,17,355	12,41,373



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 31-03-2023
(CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2023		TOTAL 31.03.2022
<u>INCOME</u>					
<u>DONATIONS AND OFFERINGS</u>					
Foreign Contribution		3,09,38,227		1,76,49,981	
Local Contribution		95,36,926	4,04,75,153	64,58,646	2,41,08,627
<u>OTHER INCOME</u>					
Interest on Education Loan		8,238		9,006	
Interest on Housing Loan		25,354		9,375	
Profit/loss on Sale of Asset		1,431		-	
Interest on Bescom deposit		624		-	
Interest on TDS Refund		7,533		6,405	
Interest on Fixed Deposits		31,70,070	32,13,250	49,48,456	49,73,242
Excess of Expenditure over Income			-		5,84,543
TOTAL			4,36,88,403		2,96,66,412
<u>PAYMENTS</u>					
<u>CATEGORY 1</u>					
<u>Country Expenses:</u>					
Congregation Expenses	1	10,15,142		10,73,826	
Travel and conveyance	2	39,06,765		30,06,462	
Humanitarian Aid	3	3,07,501	52,29,408	11,53,140	52,33,428
<u>CATEGORY 2A</u>					
Sunday School	4	2,73,962		23,800	
Music Program		13,11,629		6,31,384	
Teaching Program	5	12,98,746		13,51,426	
<u>Other Program:</u>					
Divine Service		54,610		44,123	
Christmas Celebration		38,282		2,540	
Day Care Centre Expenses	6	1,81,710		-	
Needy children Home Expenses	7	3,28,577		-	
Online Services		1,00,556		1,01,624	
Youth Program	8	3,79,806	39,67,878	2,12,885	23,67,782
<u>CATEGORY 2B</u>					
Administration (Spiritual)	9	6,87,991		6,99,367	
Assistance(AP/BI)	10	1,57,58,208		82,02,084	
Assistance(Spiritual-Brothers)	11	4,38,000		5,76,000	
Pensions (AP/BI)	12	21,87,678		37,62,475	
Pensions (Spiritual-Brothers)	13	92,400	1,91,64,277	88,000	1,33,27,926

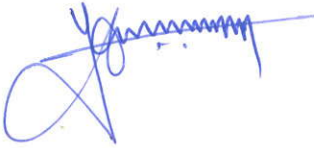


THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA
 No.5, Promenade Road, Frazer Town, Bangalore- 560005
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2023
(CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2023		TOTAL 31.03.2022
CATEGORY 2C					
Office Maintenance	14	14,48,196		4,09,326	
Travel		29,732		1,208	
Administration: Office	15	7,88,308		7,11,927	
Employee Benefits: Office		28,63,033	51,29,269	25,31,396	36,53,857
CATEGORY 4					
Church Repairs & Maintenance			57,07,361		35,57,127
Depreciation	C		14,16,043		15,26,292
Excess of Income Over Expenditure			30,74,167		-
NOTES TO ACCOUNTS	33				
TOTAL			4,36,88,403		2,96,66,412

PLACE: BANGALORE
 DATE : 27-09-2023

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



Pravin Pavlas Gajbhiv
 CHIEF FUNCTIONARY



Mangesh Ramesh Ghumare
 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

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31-03-2023 (CONSOLIDATION)

PARTICULARS	SCH		TOTAL 31.03.2023		TOTAL 31.03.2022
RECEIPTS					
OPENING BALANCE					
Cash on Hand		74,345		20,031	
Cash at Bank: Foreign		22,49,151		25,58,451	
FCRA SBI DELHI A/c		3,786		-	
: Local		22,46,899	45,74,181	4,47,955	30,26,437
DONATIONS AND OFFERINGS					
Foreign Contribution		3,09,38,227		1,76,49,981	
Local Contribution		95,36,926	4,04,75,153	64,58,646	2,41,08,627
OTHER INCOME					
Interest on Education Loan		8,238		9,006	
Interest on Housing Loan		25,354		9,375	
Interest on Fixed Deposits		33,54,258		29,80,751	
Interest on Bescom		624		-	
TDS F.Y 2019-2020 Refund		-		80,145	
TDS F.Y 2020-2021 Refund		54,647		-	
TDS F.Y 2021-2022 Refund		67,460		-	
Interest on TDS Refund		7,533		6,405	
Vehicle Sale Proceed		4,25,000	39,43,114	-	30,85,682
ADVANCES AND DEPOSITS					
Education Loan Recovered			17,950		28,178
Fixed Deposit Matured			5,27,39,805		5,88,63,331
TDS & PT			-		4,393
TOTAL			10,17,50,203		8,91,16,648
PAYMENTS					
Country Expenses:					
Congregation Expenses	16	9,56,986		10,37,826	
Travel and Conveyance	17	38,25,614		30,05,426	
Humanitarian Aid	18	3,07,501	50,90,101	11,53,140	51,96,392
CATEGORY 2A					
Sunday School	19	2,73,962		23,800	
Music Program		10,81,832		6,31,384	
Teaching Program	20	10,22,453		13,18,136	
Other Program:					
Divine Service		54,610		44,123	
Online service		92,886		1,01,624	
Christmas Celebration		13,000		2,540	
Day Care Centre Expenses	21	1,81,710		-	
Needy children Home Expenses	22	3,28,577		-	
Youth Program	23	3,79,806	34,28,836	2,12,885	23,34,492



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 31-03-2023 (CONSOLIDATION)

PARTICULARS	SCH		TOTAL 31.03.2023		TOTAL 31.03.2022
<u>CATEGORY 2B</u>					
Administration (Spiritual)	24	6,71,988		6,99,367	
Assistance(AP/BI)	25	1,45,26,212		81,36,559	
Assistance(Spiritual-Brothers)	26	4,38,000		5,76,000	
Pensions (AP/BI)	27	20,72,752		36,32,227	
Pensions (Spiritual-Brothers)	28	92,400	1,78,01,352	88,000	1,31,32,153
<u>CATEGORY 2C</u>					
Office Maintenance	29	14,48,196		3,98,453	
Travel		29,732		1,208	
Administration: Office	30	7,88,308		7,11,927	
Employee Benefits:Office		28,63,033	51,29,269	25,31,396	36,42,984
<u>CATEGORY 4</u>					
Church Repairs & Maintenance		47,80,300		35,50,722	
Fixed Assets	31	2,13,915		12,43,324	
Advances and Deposits	32	11,45,186	61,39,401	40,21,732	88,15,778
Fixed Deposits Invested			6,21,86,789		5,14,20,668
Professional Tax / TDS			3,993		-
<u>CLOSING BALANCE</u>					
Cash on Hand		58,385		74,345	
Cash at Bank- Foreign		2,80,989		22,49,151	
- Local		16,17,951		22,46,899	
FCRA SBI DELHI A/c # 40102515257		13,137	19,70,462	3,786	45,74,181
NOTES TO ACCOUNTS	33				
TOTAL			10,17,50,203		8,91,16,648

PLACE: BANGALORE

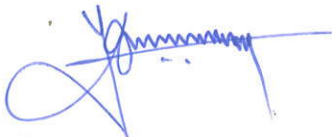
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FOR SIMON RODRIGUES & ASSOCIATES LLP

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