

Simon

Rodrigues &

Associates LLP

CHARTERED ACCOUNTANTS



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, 2022, 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, 2022 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 **22052141AVFRBI8773**

Place: Bangalore
Date: 23rd September, 2022



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 31.03.2022 (CONSOLIDATED)

PARTICULARS	SCH	AS AT 31-03-2022	AS AT 31-03-2021
<u>LIABILITIES</u>			
GENERAL FUND	A	7,91,14,301	7,96,98,844
CURRENT LIABILITIES	B	5,593	1,200
TOTAL		7,91,19,894	7,97,00,044
<u>ASSETS</u>			
FIXED ASSETS	C	1,18,31,436	1,21,14,404
INVESTMENTS	D	5,53,63,232	6,28,05,895
ADVANCES AND DEPOSITS	E	73,51,045	17,53,308
CLOSING BALANCES	F	45,74,181	30,26,437
NOTES TO ACCOUNTS	29		
TOTAL		7,91,19,894	7,97,00,044

PLACE: BANGALORE
DATE : 23-09-2022

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 31.03.2022
(CONSOLIDATED)**

PARTICULARS	31.03.2022	31.03.2021
SCHEDULE "A"		
GENERAL FUND:		
Opening Balance	7,96,98,844	8,15,77,725
Less: Excess of Expenditure over Income	5,84,543	18,78,881
TOTAL	7,91,14,301	7,96,98,844
SCHEDULE "B"		
CURRENT LIABILITIES:		
TDS	3,793	-
Professional Tax	1,800	1,200
TOTAL	5,593	1,200
SCHEDULE "E"		
ADVANCES AND DEPOSITS:		
Deposits		
Rental Deposit	1,55,000	1,51,000
Indigo Printers	7,600	7,600
Advances		
Bescom	41,458	10,873
Electricity- Mumbai	7,500	7,500
Education Loan	1,27,403	1,29,354
Housing Loan	4,02,500	3,97,748
TDS A.Y 2022-23	67,460	-
TDS A.Y 2019-20	-	80,145
TDS A.Y 2021-22	54,647	54,647
Other Imprest (SCH "G")	7,82,963	1,73,637
Program Advances (SCH "H")	18,41,227	39,695
Other Advances (SCH "I")	12,41,373	46,900
Accrued interest on fixed deposits	26,21,914	6,54,209
TOTAL	73,51,045	17,53,308
SCHEDULE "F":		
BANK BALANCES:		
Cash on Hand	74,345	20,031
Cash at Bank : Foreign Contribution	22,49,151	25,58,451
Cash at Bank : Local Contribution	22,46,899	4,47,955
FCRA SBI Delhi A/c # 40102515257	3,786	-
TOTAL	45,74,181	30,26,437
Schedule "G":		
Other Imprest		
Church Electricity & Others	64,303	10,000
Imprest - Church Admin Office	858	858
Seminar Teachers Travel	12,000	12,000
Imprest - Teaching Programs Travel	1,53,495	30,262
Imprest - Travel	5,52,307	1,20,517
TOTAL	7,82,963	1,73,637



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 31-3-2022
(CONSOLIDATED)**

PARTICULARS	31.03.2022	31.03.2021
Schedule "H":		
Program Advances		
Assisting Faculty Seminar	-	39,695
Music Programme	1,78,629	-
Apostle/Bishop Meeting	56,393	-
Current core Faculty Meeting	15,90,065	-
Social Cause	16,140	-
TOTAL	18,41,227	39,695
Schedule "I":		
Other Advances		
Consultancy & Professional Charges	60,000	35,000
Church Repairs	9,77,205	11,900
Other Advances	2,04,168	-
TOTAL	12,41,373	46,900



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 31.03.2022
(CONSOLIDATED)**

PARTICULARS	SCH		TOTAL 31.03.2022		TOTAL 31.03.2021
<u>INCOME</u>					
<u>DONATIONS AND OFFERINGS</u>					
Foreign Contribution		1,76,49,981		1,52,36,210	
Local Contribution		64,58,646	2,41,08,627	27,94,679	1,80,30,889
<u>OTHER INCOME</u>					
Interest on Education Loan		9,006		8,618	
Interest on Housing Loan		9,375		26,513	
Interest on Bescom deposit				955	
Interest On IT Refund		6,405		12,046	
Interest on Fixed Deposits		49,48,456	49,73,242	25,71,994	26,20,126
Excess of Expenditure over Income			5,84,543		18,78,881
TOTAL			2,96,66,412		2,25,29,896
<u>PAYMENTS</u>					
<u>CATEGORY 1</u>					
<u>Country Expenses:</u>					
Congregation Expenses	1	12,62,970		15,09,313	
Travel and conveyance	2	30,06,462		18,53,832	
Humanitarian Aid	3	11,53,140	54,22,572	6,88,171	40,51,316
<u>CATEGORY 2A</u>					
Sunday School	4	23,800		38,723	
Music Program		6,31,384		60,077	
Teaching Program	5	13,51,426		4,27,966	
<u>Other Program:</u>					
Divine Service		44,123		26,356	
Christmas Celebration		2,540		65,262	
Online Services		1,01,624		1,06,805	
Youth Program	6	2,12,885	23,67,782	46,601	7,71,790
<u>CATEGORY 2B</u>					
Administration (Spiritual)	7	6,99,367		5,17,629	
Assistance(AP/BI)	8	82,02,084		74,17,784	
Rent (Spiritual-Brothers)		-		96,000	
Pensions (AP/BI)	9	37,62,475		34,78,132	
Pensions (Spiritual-Brothers)	10	6,64,000	1,33,27,926	62,400	1,15,71,945



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 31.03.2022
(CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2022		TOTAL 31.03.2021
<u>CATEGORY 2C</u>					
Office Maintenance	11	2,20,182		4,72,677	
Travel and conveyance		1,208		1,373	
Administration: Office	12	7,11,927		9,44,242	
Employee Benefits: Office	13	25,31,396	34,64,713	24,13,505	38,31,797
<u>CATEGORY 4</u>					
Church Repairs			35,57,127		8,06,418
Depreciation	C		15,26,292		14,96,630
NOTES TO ACCOUNTS	29				
TOTAL			2,96,66,412		2,25,29,896

PLACE: BANGALORE
 DATE : 23-09-2022

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 31.03.2022 (CONSOLIDATION)

PARTICULARS	SCH		TOTAL . 31.03.2022		TOTAL 31.03.2021
RECEIPTS					
<u>OPENING BALANCE</u>					
Cash on Hand		20,031		9,446	
Cash at Bank: Foreign		25,58,451		52,72,355	
: Local		4,47,955	30,26,437	48,33,902	1,01,15,703
<u>DONATIONS AND OFFERINGS</u>					
Foreign Contribution		1,76,49,981		1,52,36,210	
Local Contribution		64,58,646	2,41,08,627	27,94,679	1,80,30,889
<u>OTHER INCOME</u>					
Interest on Education Loan		9,006		8,618	
Interest on Housing Loan		9,375		26,513	
Interest Received on IT Refund		6,405		12,046	
Interest on Fixed Deposits		29,80,751		25,71,994	
Interest on Bescom		-		955	
TDS on FD-AY 2020-21		80,145	30,85,682	1,26,844	27,46,970
<u>DEPOSITS AND ADVANCES</u>					
Housing Loan		1,95,248		4,13,923	
Education Loan		65,451		26,282	
Rental Deposit		-		86,000	
Advances Recovered		4,11,044		12,47,786	
Accrued Interest on FDs		-		17,37,861	
BESCOM		69,415		15,068	
Rent paid in advance		36,000		-	
Travel		1,036	7,78,194	8,000	35,34,920
Fixed Deposit Matured			5,88,63,331		4,77,90,181
TDS & PT			4,593		200
TOTAL			8,98,66,864		8,22,18,863
PAYMENTS					
<u>Country Expenses:</u>					
Congregation Expenses	14	11,66,028		15,75,336	
Travel and Conveyance	15	30,06,462		18,53,832	
Humanitarian Aid		11,53,140	53,25,630	6,88,171	41,17,339
<u>CATEGORY 2A</u>					
Sunday School	17	23,800		38,723	
Music Program		6,31,384		60,077	
Teaching Program	18	13,51,426		4,27,966	
<u>Other Program:</u>					
Divine Service		44,123		26,356	
Online service		1,01,624		1,06,805	
Christmas Celebration		2,540		65,262	
Youth Program	19	2,12,885	23,67,782	46,601	7,71,790



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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2022 (CONSOLIDATION)

PARTICULARS	SCH		TOTAL 31.03.2022		TOTAL 31.03.2021
<u>CATEGORY 2B</u>					
Administration (Spiritual)	20	6,99,367		5,29,629	
Assistance(AP/BI)	21	82,02,084		74,05,784	
Pensions (AP/BI)	22	37,62,475		34,78,132	
Pensions (Spiritual-Brothers)	23	6,64,000	1,33,27,926	1,58,400	1,15,71,945
<u>CATEGORY 2C</u>					
Office Maintenance	24	2,20,182		1,48,710	
Travel		1,121		-	
Administration: Office	25	8,08,956		12,03,559	
Employee Benefits:Office	26	25,31,396	35,61,655	24,13,505	37,65,774
<u>CATEGORY 3</u>					
Donation			-		-
<u>CATEGORY 4</u>					
Church Repairs		35,57,127		8,06,418	
Fixed Assets	27	12,43,324		5,38,758	
Advances and Deposits	28	44,88,571	92,89,022	12,939	13,58,115
Fixed Deposits Invested			5,14,20,668		5,76,00,036
Professional Tax			-		7,427
<u>CLOSING BALANCE</u>					
Cash on Hand		74,345		20,031	
Cash at Bank- Foreign		22,49,151		25,58,451	
- Local		22,46,899		4,47,955	
Fcra Sbi Delhi A/c # 40102515257		3,786	45,74,180	-	30,26,437
NOTES TO ACCOUNTS	29				
TOTAL			8,98,66,864		8,22,18,863

PLACE: BANGALORE

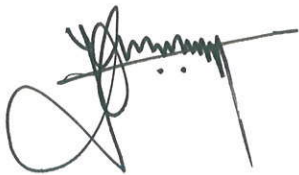
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