

Simon

Rodrigues &

Associates LLP

CHARTERED ACCOUNTANTS



INDEPENDENT AUDITOR'S REPORT

To the Governing Board of 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, 2021, Income and Expenditure Account and the Receipts & Payments Account for the year then ended and notes to the financial statements, 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, 2021 and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India.

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 Auditor's 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 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.

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Auditor's 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 auditor's 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 auditor's responsibilities for the audit of the financial statements is attached to this report as **Annexure 1**. This description forms part of our auditor's report.

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



Mark A Braganza
Partner
ICAI Membership No. 023907
UDIN: 21023907AAAAAG1664

Place: Bangalore
Date: 23rd DECEMBER 2021

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 31.03.2021 (CONSOLIDATED)

PARTICULARS	SCH	AS AT 31-03-2021	AS AT 31.03.2020
<u>LIABILITIES</u>			
GENERAL FUND	A	7,96,98,844	8,15,77,725
CURRENT LIABILITIES	B	1,200	8,427
TOTAL		7,97,00,044	8,15,86,152
<u>ASSETS</u>			
FIXED ASSETS	C	1,21,14,404	1,30,72,276
INVESTMENTS	D	6,28,05,895	5,29,96,040
ADVANCES AND DEPOSITS	E	17,53,308	54,02,133
CLOSING BALANCES	F	30,26,437	1,01,15,703
TOTAL		7,97,00,044	8,15,86,152

PLACE: BANGALORE
DATE : 23rd DECEMBER 2021

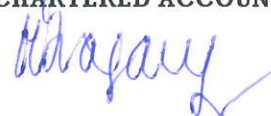


PRAVIN PAVLAS GAJBHIV
CHIEF FUNCTIONARY



SANJAY GOPAL SHASTRI
TRUSTEE

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



MARK ANTHONY BRAGANZA
PARTNER

ICAI Membership No: 023907
FRN: 007934S/S000065
UDIN: 21023907AAAAAG1664



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 31-3-2021 (CONSOLIDATED)

PARTICULARS	31.03.2021	31.03.2020
SCHEDULE "A"		
GENERAL FUND:		
Opening Balance	8,15,77,725	7,99,52,945
Add: Excess of Income over Expenditure	(18,78,881)	16,24,780
TOTAL	7,96,98,844	8,15,77,725
SCHEDULE "B"		
CURRENT LIABILITIES:		
TDS	-	7,427
Professional Tax	1,200	1,000
TOTAL	1,200	8,427
SCHEDULE "E"		
ADVANCES AND DEPOSITS:		
Deposits		
Rental Deposit	1,51,000	2,37,000
Indigo Printers	7,600	7,600
Advances		
Bescom	10,873	25,941
Electricity- Mumbai	7,500	7,500
Education Loan	1,29,354	1,55,636
Housing Loan	3,97,748	8,11,671
TDS A.Y 2018-19	-	1,26,844
TDS A.Y 2019-20	80,145	80,145
TDS A.Y 2020-21	54,647	-
Other Imprest (SCH "G")	1,73,637	2,13,305
Program Advances (SCH "H")	39,695	9,05,312
Other Advances (SCH "I")	46,900	3,84,462
Accrued interest on fixed deposits	6,54,209	24,46,717
TOTAL	17,53,308	54,02,133
SCHEDULE "F":		
BANK BALANCES:		
Cash on Hand	20,031	9,446
Cash at Bank : Foreign Contribution	25,58,451	52,72,355
Cash at Bank : Local Contribution	4,47,955	48,33,902
TOTAL	30,26,437	1,01,15,703
Schedule "G":		
Other Imprest		
Church Electricity & Others	10,000	10,000
Imprest - Church Admin Office	858	858
Seminar Teachers Travel	12,000	12,000
Imprest - Teaching Programs Travel	30,262	29,223
Imprest - Travel	1,20,517	1,61,224
TOTAL	1,73,637	2,13,305



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-3-2021 (CONSOLIDATED)

PARTICULARS	31.03.2021	31.03.2020
Schedule "H":		
Program Advances		
Christmas Celebrations	-	89,148
Assisting Faculty Seminar	39,695	39,695
Music Programme	-	65,979
Apostle/Bishop Meeting	-	6,967
Local Regional seminar	-	31,202
Ministries and Wives Meeting	-	73,688
Sunday School Teaching	-	3,04,261
Youth Meeting	-	2,94,372
TOTAL	39,695	9,05,312
Schedule "I":		
Other Advances		
Construction	-	30,198
Church Dedication	-	46,569
Church Repairs- Kollegal	-	1,08,800
Asset Management	-	20,000
Consultancy & Professional Charges	35,000	35,000
Church Repairs	11,900	1,43,895
TOTAL	46,900	3,84,462



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 31.03.2021 (CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2021		TOTAL 31.03.2020
<u>INCOME</u>					
<u>DONATIONS AND OFFERINGS</u>					
Foreign Contribution		1,52,36,210		1,52,76,288	
Local Contribution		27,94,679	1,80,30,889	1,07,87,892	2,60,64,180
<u>OTHER INCOME</u>					
Interest on Education Loan		8,618		10,149	
Interest on Housing Loan		26,513		34,521	
Interest on Bescom deposit		955		-	
Interest On IT Refund		12,046		197	
Interest on Fixed Deposits		25,71,994	26,20,126	58,09,811	58,54,678
Excess of Expenditure over Income			18,78,881		-
TOTAL			2,25,29,896		3,19,18,858
<u>PAYMENTS</u>					
<u>CATEGORY 1</u>					
<u>Country Expenses:</u>					
Congregation Expenses	1	15,09,313		13,67,146	
Travel and conveyance	2	18,53,832		55,05,884	
Humanitarian Aid	3	6,88,171	40,51,316	4,98,495	73,71,525
<u>CATEGORY 2A</u>					
Sunday School	4	38,723		6,07,401	
Music Program		60,077		3,40,346	
Teaching Program	5	4,27,966		24,45,566	
<u>Other Program:</u>					
Divine Service		26,356		34,741	
Christmas Celebration		65,262		30,852	
Online Services		1,06,805			
Youth Program	6	46,601	7,71,790	4,44,062	39,02,968
<u>CATEGORY 2B</u>					
Administration (Spiritual)	7	5,17,629		4,85,510	
Assistance(AP/BI)	8	74,17,784		75,30,050	
Rent (Spiritual-Brothers)		96,000		1,26,000	
Pensions (AP/BI)	9	34,78,132		36,42,443	
Pensions (Spiritual-Brothers)	10	62,400	1,15,71,945	62,400	1,18,46,403



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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021 (CONSOLIDATED)

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PARTICULARS	SCH		TOTAL 31.03.2021		TOTAL 31.03.2020
CATEGORY 2C					
Office Maintenance	11	4,72,677		7,80,698	
Travel and conveyance		1,373		1,28,494	
Administration: Office	12	9,44,242		17,16,713	
Employee Benefits: Office	13	24,13,505	38,31,797	20,92,183	47,18,088
CATEGORY 4					
Church Repairs			8,06,418		8,35,852
Depreciation	C		14,96,630		16,19,242
Excess of Income over Expenditure			-		16,24,780
TOTAL			2,25,29,896		3,19,18,858

PLACE: BANGALORE

DATE : 23rd DECEMBER 2021

AS PER OUR REPORT OF EVEN DATE ATTACHED,
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CHIEF FUNCTIONARY

SANJAY GOPAL SHASTRI
TRUSTEE

MARK ANTHONY BRAGANZA
PARTNER

ICAI Membership No: 023907

FRN: 007934S/S000065

UDIN: 21023907AAAAAG1664



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 31.03.2021 (CONSOLIDATION)

PARTICULARS	SCH		TOTAL 31.03.2021		TOTAL 31.03.2020
RECEIPTS					
<u>OPENING BALANCE</u>					
Cash on Hand		9,446		9,554	
Cash at Bank: Foreign		52,72,355		36,70,854	
: Local		48,33,902	1,01,15,703	12,27,940	49,08,348
<u>DONATIONS AND OFFERINGS</u>					
Foreign Contribution		1,52,36,210		1,52,76,288	
Local Contribution		27,94,679	1,80,30,889	1,07,87,892	2,60,64,180
<u>OTHER INCOME</u>					
Interest on Education Loan		8,618		10,149	
Interest on Housing Loan		26,513		34,521	
Interest Received on IT Refund		12,046		197	
Interest on Fixed Deposits		25,71,994		32,82,949	
Interest on Bescom		955		-	
TDS on FD-AY 2018-19		1,26,844	27,46,970	-	33,27,816
<u>DEPOSITS AND ADVANCES</u>					
Housing Loan		4,13,923		4,06,202	
Education Loan		26,282		24,752	
Rental Deposit		86,000		-	
Advances Recovered		12,47,786		1,85,740	
Accrued Interest on FDs		17,37,861		-	
BESCOM		15,068		-	
Travel		8,000	35,34,920		6,16,694
Fixed Deposit Matured			4,77,90,181		4,16,23,612
TDS			200		7,427
TDS A.Y 2017-18			-		3,663
TOTAL			8,22,18,863		7,65,51,740
PAYMENTS					
<u>Country Expenses:</u>					
Congregation Expenses	14	15,75,336		13,67,146	
Travel and Conveyance	15	18,53,832		55,05,884	
Humanitarian Aid		6,88,171	41,17,339	4,98,495	73,71,525
<u>CATEGORY 2A</u>					
Sunday School	17	38,723		6,07,401	
Music Program		60,077		3,40,346	
Teaching Program	18	4,27,966		24,45,566	
<u>Other Program:</u>					
Divine Service		26,356		34,741	
Online service		1,06,805		-	
Christmas Celebration		65,262		30,852	
Youth Program	19	46,601	7,71,790	4,44,062	39,02,968



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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2021 (CONSOLIDATION)

Page 2

PARTICULARS	SCH		TOTAL 31.03.2021		TOTAL 31.03.2020
<u>CATEGORY 2B</u>					
Administration (Spiritual)	20	5,29,629		4,85,510	
Assistance(AP/BI)	21	74,05,784		75,30,050	
Pensions (AP/BI)	22	34,78,132		36,42,443	
Pensions (Spiritual-Brothers)	23	1,58,400	1,15,71,945	1,88,400	1,18,46,403
<u>CATEGORY 2C</u>					
Office Maintenance	24	1,48,710		7,80,698	
Travel		-		1,28,494	
Administration: Office	25	12,03,559		17,16,713	
Employee Benefits:Office	26	24,13,505		20,92,183	
Pensions: Office			37,65,774	-	47,18,088
<u>CATEGORY 3</u>					
Donation		-			-
<u>CATEGORY 4</u>					
Church Repairs		8,06,418		8,35,852	
Fixed Assets	27	5,38,758		9,48,552	
Advances and Deposits	28	12,939	13,58,115	12,28,507	30,12,911
Fixed Deposits Invested			5,76,00,036		3,55,83,142
Professional Tax			7,427		1,000
<u>CLOSING 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
TOTAL			8,22,18,863		7,65,51,740

PLACE: BANGALORE
DATE : 23rd DECEMBER 2021

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