



## **Ravi & Shrihari** **CHARTERED ACCOUNTANTS**

No 169, Sona Tapovan, 1<sup>st</sup> & 2<sup>nd</sup> Floor, 18<sup>th</sup> Cross, M C Layout, Vijayanagar, Bangalore – 560 040  
Ph: 080 4128 1122, 080 2310 7750 email: ksravi121@gmail.com website: raviandshrihari.com

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### **AUDITORS' REPORT**

We have audited the attached Balance Sheet of **THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA** located at No.5, Promenade Road, Frazer Town, Bangalore – 560 005 as at 31.03.2018 and the annexed Income & Expenditure Account and Receipts and Payment Account of the Trust for the year ended on that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion, subject to the following –

- 1. The trust has sold a property located at Vaijapur for an amount of Rs.30,00,000/- in December 2015. The consideration for sale has not been received as at 31.03.2018 in the books of the trust. Further, as per the documents available with us, it is also observed that the purchaser has again sold the property for the same consideration in April 2017. It is evident that the controls in respect of sale and purchase of property have to be strengthened by passing appropriate resolutions in trust meetings. We have not obtained satisfactory explanations from the trustees in this regard.***



2. *The trust has sold 2 properties at Ellamaru Village in Andhra Pradesh, against which the stamp duty paid amounts to Rs.2,54,015/-. Based on the payment of stamp duty (considered at 5%), the total consideration to be received works out to Rs.50,80,300/-. However, the trust has only received Rs.7,86,000/-. In spite of such a drastic difference between the registerable value and the value actually realized, the transaction has not been communicated to any of the trustees in any of the resolutions passed by the trust until 31.03.2018.*
3. *Collections have been made towards Chief Apostle Service at Raipur, through agency services on an online portal. The transactions for making such collections are commission based and an amount of Rs.5,80,139/- has been collected during the year. There is no approval by way of resolution to enter into such contracts. Further, we have reservations for the trust collecting funds from third parties on commission basis.*
4. *In the absence of a specific policy towards payment of Travel Allowance, we are unable to comment and compare with expenditure of travel allowance paid between one period and the other.*
5. *We have not been given any confirmation regarding the following advances that remains outstanding at the end of the financial year. The same is included as Annexure 1 to this report.*

We report as follows:

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. In our opinion, proper books of account as required by law have been kept by the Trust in so far as appears from our examination of those books;
- iii. The said Balance Sheet and Income & Expenditure Account are in agreement with the books of account;
- iv. We report that, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) In the case of Balance Sheet, of the state of affairs of the Trust as at 31<sup>st</sup> March, 2018; and



(b) In the case of Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date.

Place: Bangalore

Date: 20.09.2018

for RAVI & SHRIHARI  
Chartered Accountants



  
(K.S. Ravi)  
Partner

M. No. 200153  
F.R.No.006001S

**THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA**

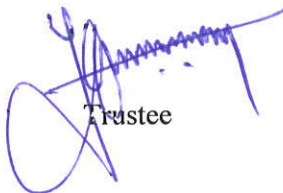
No.5, Promenade Road, Frazer Town, Bangalore - 560 005.

**BALANCE SHEET AS AT 31.3.2018 OF CONSOLIDATED ACCOUNT**

Particulars	31.3.2018	31.3.2017
<b><u>SOURCES OF FUNDS:</u></b>		
<b>Capital Fund</b> (As per Schedule "A")	41,55,63,378	41,55,63,378
<b>Current Liabilities</b> (As per Schedule "B")	53,802	69,730
<b>Total</b>	<b>41,56,17,180</b>	<b>41,56,33,108</b>
<b><u>APPLICATION OF FUNDS:</u></b>		
<b>Fixed Assets</b> (As per Schedule "C")	1,30,32,833	1,22,25,011
<b>Advances &amp; Deposits</b> (As per Schedule "D")	34,58,082	56,75,679
Trade Mark	5,000	1,77,554
<b>Cash &amp; Bank Balances</b> (As per Schedule "E")	6,24,61,733	5,28,68,817
<b>EXCESS OF EXPENDITURE OVER INCOME</b> (As per Schedule "F")	33,66,59,532	34,46,86,047
<b>Total</b>	<b>41,56,17,180</b>	<b>41,56,33,108</b>

Place: Bangalore  
Date : 20.09.2018


As per our Report of even date  
for RAVI & SHRIHARI  
Chartered Accountants

  
Trustee



  
Trustee



  
(K.S.Ravi)  
Partner  
M.No. 200153  
F.R.No. 006001S

**THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA**

No.5, Promenade Road, Frazer Town, Bangalore - 560 005.

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.3.2018 OF CONSOLIDATED ACCOUNT**

Particulars	(Amt. in Rs.)	
	31.3.2018	31.3.2017
<b>Schedule "A":</b>		
<b>CAPITAL FUND:</b>		
Opening Balance	41,55,63,378	41,55,63,378
<b>Total</b>	<b>41,55,63,378</b>	<b>41,55,63,378</b>
<b>Schedule "B":</b>		
<b>CURRENT LIABILITIES</b>		
Professional Tax	3,900	3,800
TDS Collected	49,902	65,930
<b>Total</b>	<b>53,802</b>	<b>69,730</b>
<b>Schedule "D":</b>		
<b>ADVANCE &amp; DEPOSIT</b>		
<b>Deposits</b>		
Al - Sabreen Co-operative Society	-	1,000
Arkadin Confer India Pvt. Ltd.,	-	5,000
DHL Couriers	-	5,000
Indigo Copier Services	7,600	7,600
Rent - Deposit	4,40,000	4,90,000
	<b>4,47,600</b>	<b>5,08,600</b>
<b>Advances</b>		
Travel Imprest	3,78,167	5,71,051
TDS Imprest	-	1,50,000
TDS A.Y 2016-17	-	2,72,037
TDS A.Y 2017-18	3,663	3,663
TDS A.Y 2018-19	1,26,844	-
Other Imprests (SCH. "G")	58,010	62,018
Program Advances (SCH. "H")	7,86,624	14,24,140
Other Advances (SCH. "I")	3,03,981	2,33,532
	<b>16,57,289</b>	<b>27,16,441</b>
Education Loan	2,69,150	9,83,882
Housing Loan	10,84,043	14,66,756
<b>Total</b>	<b>34,58,082</b>	<b>56,75,679</b>
<b>Schedule "E":</b>		
<b>CASH &amp; BANK BALANCES:</b>		
Cash on Hand	94	3,817
Fixed Deposit	5,01,51,729	4,41,52,894
SBI (10366466506)	25,73,643	56,25,671
SBI (10366466482)	97,36,267	30,86,435
<b>Total</b>	<b>6,24,61,733</b>	<b>5,28,68,817</b>



**THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA**

No.5, Promenade Road, Frazer Town, Bangalore - 560 005.

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.3.2018 OF CONSOLIDATED ACCOUNT**

Particulars	(Amt. in Rs.)	
	31.3.2018	31.3.2017
<b>Schedule "F":</b>		
<b>EXCESS OF EXPENDITURE OVER INCOME</b>		
As per Previous Balance Sheet	34,46,86,047	35,70,64,115
Add: Excess of Expenditure over Income/(Income over Expenditure)	(80,26,515)	(1,23,78,068)
<b>Total</b>	<b>33,66,59,532</b>	<b>34,46,86,047</b>
<b>Schedule "G":</b>		
<b>Other Imprests</b>		
Church Electricity & Others	10,000	10,000
Other Imprest	3,621	6,971
Post Office (Franking Machine)	32,389	27,047
Seminar Teachers Travel	12,000	18,000
<b>Total</b>	<b>58,010</b>	<b>62,018</b>
<b>Schedule "H":</b>		
<b>Program Advances</b>		
All India Apostles/Bishops Meeting	8,827	8,827
Assisting Faculty Seminar	83,668	99,675
Current Core Faculty Member	8,626	44,751
Deacon Seminar	-	90,673
Local Regional Seminar	-	40,984
Music Programme	1,73,923	8,76,021
Pentecost Transmission Service	58,496	-
Sisters & Members Meeting	-	47,517
Sunday School Teaching Expenses	1,45,547	-
Youth Meeting	3,07,537	2,15,692
<b>Total</b>	<b>7,86,624</b>	<b>14,24,140</b>
<b>Schedule "I":</b>		
<b>Other Advances</b>		
Advance - BSNL	-	1,357
Advance - Music Instrument	-	53,700
Advance - Humanitarian Aid	20,000	-
Advance - Maintenance Charges - Admin Off	18,519	-
Advance - Maintenance Charges - Churches	9,000	-
Advance - Church Repairs	81,233	-
Advance Asset Management	1,71,019	1,71,019
Advance Mumbai Office Expense	-	7,456
Advance Vehicle	4,210	-
<b>Total</b>	<b>3,03,981</b>	<b>2,33,532</b>



**THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA**

No.5, Promenade Road, Frazer Town, Bangalore - 560 005.

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 1.4.2017 TO 31.3.2018 OF CONSOLIDATED ACCOUNT**

*(Amt. in Rs.)*

Particulars	31.3.2018	31.3.2017	
<b>INCOME:</b>			
By Voluntary Contributions	1,47,41,407	2,26,31,655	
Offerings	1,52,99,477	1,40,53,078	
<b>Other Income</b>	7,86,000	-	
" Interest Received on Education Loan	41,525	61,147	
" Interest Received on FDs	40,91,849	6,13,670	
" Interest Received on IT Refund	19,043	22,475	
" Profit on Sale of Assets	-	1,612	3,73,83,637
By Excess of Expenditure over Income	-	-	
<b>Total</b>	<b>3,49,79,301</b>	<b>3,73,83,637</b>	
<b>EXPENDITURE:</b>			
<b>Category 1</b>			
<b>Country Expenses</b>			
Congregation Expenses (I&E Sch - 1)	9,60,848	11,79,324	
Travel (I&E Sch - 2)	45,02,991	39,09,488	
<b>Humanitarian Aid</b>			
Humanitarian Aid	26,200	1,04,000	
Medical Help	-	4,000	51,96,812
<b>Category 2A</b>			
Music Programme (I&E Sch - 3)	7,06,236	8,78,988	
Other Programme (I&E Sch - 4)	1,47,874	4,14,481	
Sunday School Teaching Programme (I&E Sch - 5)	2,69,216	1,73,729	
Teaching Programme (I&E Sch - 6)	12,96,044	18,93,670	
Youth (I&E Sch - 7)	1,94,058	6,76,472	40,37,340
<b>Category 2B</b>			
Administration (Spiritual) (I&E Sch - 8)	3,81,055	5,07,021	
Pension (Spiritual) (I&E Sch - 9)	26,09,782	25,04,693	
Pension (Spiritual-Brothers) (I&E Sch - 10)	1,47,265	1,99,480	
Wages (Spiritual) (I&E Sch - 11)	80,94,185	56,55,620	
Wages (Spiritual-Brothers) (I&E Sch - 12)	1,74,400	1,46,500	90,13,314



**THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA**

No.5, Promenade Road, Frazer Town, Bangalore - 560 005.

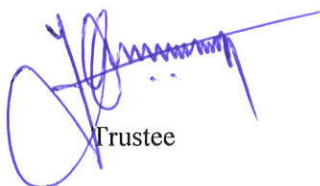
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 1.4.2017 TO 31.3.2018 OF CONSOLIDATED ACCOUNT**

*(Amt. in Rs.)*

Particulars	31.3.2018	31.3.2017
<b>Category 2C</b>		
<b>Administration (Office)</b>		
All Other Admin Expenses		
<b>(I&amp;E Sch - 13)</b>	24,98,866	23,06,076
Rent, Utilities, Office Maintenance <b>(I&amp;E Sch - 14)</b>	11,65,925	9,82,549
Travel Office <b>(I&amp;E Sch - 15)</b>	87,895	76,738
<b>Pension (Office)</b>	8,700	8,700
<b>Wages (Office) (I&amp;E Sch - 16)</b>	<u>16,60,502</u>	<u>16,49,021</u>
	<b>54,21,889</b>	<b>50,23,084</b>
<b>Category 3</b>		
<b>CA/DA - Service Costs</b>		
Travel Expenses - Doty 2013	-	-
<b>Category 4</b>		
<b>Building Programme (Existing)</b>		
Rebuilds & Renovations & Church Repairs	-	1,16,182
Asset Management Expenses	-	1,95,051
Building Programme (New)	-	-
Advances Written Off	1,32,718	-
Assets Written Off	6,68,495	7,423
Depreciation	12,19,530	14,16,363
To Excess of Income over Expenditure / (Expenditure over Income)	<b>80,26,515</b>	<b>1,23,78,068</b>
<b>Total</b>	<b>3,49,79,301</b>	<b>3,73,83,637</b>


Place: Bangalore  
Date : 20.09.2018

As per our Report of even date  
for RAVI & SHRIHARI  
Chartered Accountants

  
Trustee

  
Trustee



  
(K.S.Ravi)  
Partner  
M.No. 200153  
F.R.No. 006001S

**THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA**

**RECEIPTS & DISBURSEMENTS STATEMENT FOR THE YEAR 2017-18**

PARTICULARS		TOTAL - 2017-18	TOTAL - 2016-17
<b>PAYMENTS</b>			
<b>Category 1 Expenses</b>			
Country Expenses	Travel (Annex - 1)	45,02,991	39,07,088
	Cars, Motorcycles, Bicycles (Annex - 2)	-	-
	Congregation Expenses (Rents, Utilities, Maintainance etc) (Annex - 3)	9,60,848	11,79,324
Humanitarian Aid	(Annex - 4)	26,200	1,08,000
<b>TOTAL OF CATEGORY 1</b>		<b>54,90,039</b>	<b>51,94,412</b>
<b>Category 2 a Expenses</b>			
Sunday School	(Annex - 5)	2,69,216	8,275
Music Program	(Annex - 6)	4,138	8,78,988
Teaching Programme	Seminar Program (Annex - 7)	11,35,105	8,42,027
Other Program	Transmission services (Annex - 8)	1,45,224	1,04,326
	Local Brother's meetings (Annex - 9)	-	1,231
	Other - to be specified (Annex - 10)	2,650	67,794
Youth	(Annex - 10A)	1,94,058	5,53,076
Printing		-	-
<b>TOTAL OF CATEGORY 2 a</b>		<b>17,50,391</b>	<b>24,55,717</b>
<b>Category 2 b Expenses</b>			
Administration (Spiritual)	(Annex - 11)	3,81,055	5,07,021
Wages (Spiritual)	(Annex - 12)	81,05,353	56,33,612
Wages (Spiritual-Brothers)	(Annex - 13)	1,74,400	1,46,500
Pensions (Spiritual)	(Annex - 14)	26,09,782	25,04,693
Pensions (Spiritual-Brothers)	(Annex - 15)	1,47,265	1,99,480
<b>TOTAL OF CATEGORY 2 b</b>		<b>1,14,17,855</b>	<b>89,91,306</b>
<b>Category 2 c Expenses</b>			
Administration (office)	Rent, Utilities, Office Maintenance (Annex - 16)	11,62,935	9,44,089
	Travel (Annex - 17)	87,895	76,738
	Office Fixed Assets (Equipment, Furniture) (Annex - 18)	1,81,376	-
	All other Office Admin Expenses (Annex - 19)	24,94,453	23,01,322
Wages (Office)	(Annex - 20)	16,60,502	16,47,221
Pensions (Office)		8,700	8,700
<b>TOTAL OF CATEGORY 2 c</b>		<b>55,95,862</b>	<b>49,78,070</b>



**THE NATIONAL ORGANISATION OF THE NEW APOSTOLIC CHURCH INDIA**

**RECEIPTS & DISBURSEMENTS STATEMENT FOR THE YEAR 2017-18**

PARTICULARS	TOTAL - 2017-18	TOTAL - 2016-17
<b>Category 3 Expenses</b>		
Travel costs of Foreigners	-	-
Travel (Hotel, Airfare, Car etc..)	-	-
Seminars conducted by Foreigners	-	-
Direct Canada Admin Expenses	-	-
CA/DA service costs	-	-
Other Extraordinary	-	-
<b>TOTAL OF CATEGORY 3</b>	-	-
<b>Category 4 Expenses</b>		
Building Program (existing)		
Land Taxes	-	-
Rebuilds, Renovations	-	1,16,182
Congregation Fixed Assets (furniture, equipment, etc..) replacement	-	-
Asset Management ( <b>Annex - 21</b> )	-	1,95,051
Building Program (New)		
Land Purchases ( <b>Annex - 22</b> )	-	-
New Construction ( <b>Annex - 23</b> )	19,80,000	19,37,927
Congregation Fixed Assets (furniture, equipment, etc..) ( <b>Annex - 24</b> )	3,08,217	8,28,359
Building Program (Extraordinary)	-	-
Other Advances ( <b>Annex - 25</b> )	5,61,036	11,40,538
<b>TOTAL OF CATEGORY 4</b>	<b>28,49,253</b>	<b>42,18,057</b>
<b>TOTAL EXPENSES</b>	<b>2,71,03,400</b>	<b>2,58,37,562</b>
<b>CLOSING BALANCE</b>	<b>6,24,61,733</b>	<b>5,28,68,817</b>
<b>CLOSING BALANCE</b>		
Foreign A/c - 10366466506	25,73,643	56,25,671
Fixed Deposits	5,01,51,729	4,41,52,894
Indian A/c - 10366466482	97,36,267	30,86,435
Cash	94	3,817
<b>TOTAL FUNDS AT THE END OF THE YEAR</b>	<b>6,24,61,733</b>	<b>5,28,68,817</b>

Place: Bangalore  
Date : 20.09.2018

As per our Report of even date  
for RAVI & SHRIHARI  
Chartered Accountants



(K.S.Ravi)  
Partner

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