

## INDEPENDENT AUDITORS' REPORT

To the Trustees of the The New Apostolic Church Orissa

### *Opinion*

We have audited the financial statements of **The New Apostolic Church Orissa 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 substantially 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*

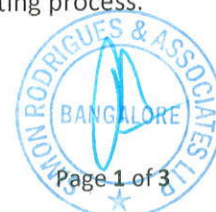
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance 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 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 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 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 **23052141BGXQSY1500**



Place: Bangalore  
Date: 21<sup>st</sup> August, 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 NEW APOSTOLIC CHURCH ORISSA**  
No.5, Promenade Road, Frazer Town, Bangalore - 560 005  
**BALANCE SHEET AS AT 31.03.2023 ( CONSOLIDATED )**

| PARTICULARS               | SCH | 31.03.2023       | 31.03.2022       |
|---------------------------|-----|------------------|------------------|
| <b><u>LIABILITIES</u></b> |     |                  |                  |
| GENERAL FUND              | 1   | 78,29,949        | 58,57,227        |
| CURRENT LIABILITIES       | 2   | -                | 2,499            |
| <b>TOTAL</b>              |     | <b>78,29,949</b> | <b>58,59,726</b> |
| <b><u>ASSETS</u></b>      |     |                  |                  |
| FIXED ASSETS              | 3   | 18,97,489        | 20,85,293        |
| INVESTMENTS               | 4   | 42,07,388        | 15,00,000        |
| ADVANCES AND DEPOSITS     | 5   | 3,29,296         | 10,52,406        |
| CLOSING BALANCES          | 6   | 13,95,776        | 12,22,027        |
| NOTES TO ACCOUNTS         | 31  |                  |                  |
| <b>TOTAL</b>              |     | <b>78,29,949</b> | <b>58,59,726</b> |

PLACE: BANGALORE  
DATE: 21-08-2023

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

  
BASAPPA DEVADAS  
CHIEF FUNCTIONARY

  
BEERGI PRABHAKAR  
TRUSTEE

  
Thomas Mathai  
PARTNER  
ICAI Membership No: 052141



**THE NEW APOSTOLIC CHURCH ORISSA**  
No.5, Promenade Road, Frazer Town, Bangalore - 560 005  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023**  
**( CONSOLIDATED )**

| PARTICULARS                       | SCH |          | TOTAL<br>31.03.2023 |           | TOTAL<br>31.03.2022 |
|-----------------------------------|-----|----------|---------------------|-----------|---------------------|
| <b>INCOME:</b>                    |     |          |                     |           |                     |
| Foreign Donations                 |     |          | -                   |           | 63,79,868           |
| Local Offerings & Donations       |     |          | 30,69,668           |           | 25,26,029           |
| Interest Income - Bescom          |     |          | 1,007               |           | 985                 |
| Interest on Fixed deposits        |     |          | 1,98,697            |           | 72,370              |
| <b>TOTAL</b>                      |     |          | <b>32,69,372</b>    |           | <b>89,79,252</b>    |
| <b>EXPENDITURE:</b>               |     |          |                     |           |                     |
| <b>Category 1</b>                 |     |          |                     |           |                     |
| <b>Country Expenses</b>           |     |          |                     |           |                     |
| Travel and conveyance             | 7   | -        |                     | 4,47,118  |                     |
| Humanitarian Aid                  |     | -        | -                   | 25,440    | 4,72,558            |
| <b>Category 2A</b>                |     |          |                     |           |                     |
| <b>Other Programme</b>            |     |          |                     |           |                     |
| Day Care Centre Expenses          | 8   | -        |                     | 1,77,022  |                     |
| Local Brothers Meetings           | 9   | -        |                     | 1,54,136  |                     |
| Needy Children Home Expenses      | 10  | 2,35,975 | 2,35,975            | 4,03,435  | 7,34,593            |
| <b>Category 2B</b>                |     |          |                     |           |                     |
| Banaswara (Spiritual)             | 11  | 775      |                     | 7,13,414  |                     |
| Pension (Spiritual)               | 12  | -        |                     | 1,84,500  |                     |
| Assistance (Spiritual)            | 13  | -        | 775                 | 35,96,780 | 44,94,694           |
| <b>Category 2C</b>                |     |          |                     |           |                     |
| <b>Administration (Office)</b>    |     |          |                     |           |                     |
| All Other Admin Expenses          | 14  | 82,648   |                     | 1,72,740  |                     |
| Rent,Utilities,Office Maintenance | 15  | 55,000   |                     | 60,000    |                     |
| Travel Office                     | 16  | 3,572    |                     | 37,846    |                     |
| Salary Office                     | 17  | -        | 1,41,220            | 2,48,000  | 5,18,586            |
| <b>Category 4</b>                 |     |          |                     |           |                     |
| <b>Rebuilds ,Renovations</b>      |     |          |                     |           |                     |
| Church Repairs                    |     |          | 7,30,876            |           | 22,82,656           |
| Depreciation                      | 3   |          | 1,87,804            |           | 2,19,250            |
| Excess of Income Over Expenditure |     |          | 19,72,722           |           | 2,56,915            |
| Notes to Accounts                 | 31  |          |                     |           |                     |
| <b>TOTAL</b>                      |     |          | <b>32,69,372</b>    |           | <b>89,79,252</b>    |

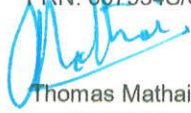
PLACE: BANGALORE  
DATE :21-08-2023

  
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FOR SIMON RODRIGUES & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS

ERN: 007934S/S000065

  
Thomas Mathai  
PARTNER

ICAI Membership No: 052141



**THE NEW APOSTOLIC CHURCH ORISSA**

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

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2023 (CONSOLIDATED)**

| PARTICULARS                      | SCH |           | TOTAL<br>31.03.2023 |           | TOTAL<br>31.03.2022 |
|----------------------------------|-----|-----------|---------------------|-----------|---------------------|
| <b>RECEIPTS</b>                  |     |           |                     |           |                     |
| <b>OPENING BALANCE</b>           |     |           |                     |           |                     |
| Cash on hand                     |     | 16,634    |                     | 7,068     |                     |
| Cash at Bank: Local              |     | 11,93,902 |                     | 5,31,669  |                     |
| : Foreign                        |     | 7,668     |                     | 9,05,852  |                     |
| : FCRA Delhi                     |     | 3,823     | 12,22,027           | -         | 14,44,589           |
| <b>DONATIONS AND OFFERINGS</b>   |     |           |                     |           |                     |
| Foreign Donations                |     | -         |                     | 63,79,868 |                     |
| Local Offerings & Donations      |     | 30,69,668 | 30,69,668           | 25,26,029 | 89,05,897           |
| <b>OTHER INCOME</b>              |     |           |                     |           |                     |
| Interest on Fixed Deposits       |     |           | 1,07,388            |           | 72,370              |
| Interest Income - Bescom         |     |           | 1,007               |           | 985                 |
| <b>ADVANCES AND DEPOSITS</b>     |     |           |                     |           |                     |
| Housing Loan : Apostles/ Bishops |     | 37,800    |                     | 63,000    |                     |
| Other advance                    |     | 5,000     |                     | -         |                     |
| Rajasthan advance                |     | -         | 42,800              | 363       | 63,363              |
| TDS Salary                       |     |           | -                   |           | 2,499               |
| Fixed deposit matured            |     |           | 29,00,000           |           | 31,93,779           |
| <b>TOTAL</b>                     |     |           | <b>73,42,890</b>    |           | <b>1,36,83,482</b>  |



**THE NEW APOSTOLIC CHURCH ORISSA**  
No.5, Promenade Road, Frazer Town, Bangalore - 560 005  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2023 (CONSOLIDATED)**

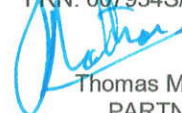
| PARTICULARS                         | SCH |           | TOTAL<br>31.03.2023 |           | TOTAL<br>31.03.2022 |
|-------------------------------------|-----|-----------|---------------------|-----------|---------------------|
| <b>PAYMENTS</b>                     |     |           |                     |           |                     |
| <b>Category 1</b>                   |     |           |                     |           |                     |
| Country Expenses                    |     |           |                     |           |                     |
| Travel and conveyance               | 18  | -         |                     | 4,47,118  |                     |
| Humanitarian Aid                    |     | -         | -                   | 25,440    | 4,72,558            |
| <b>Category 2A</b>                  |     |           |                     |           |                     |
| Other Programme                     |     |           |                     |           |                     |
| Day Care Centre Expenses            | 19  | -         |                     | 1,77,022  |                     |
| Local Brothers Meetings             | 20  | -         |                     | 1,54,136  |                     |
| Needy Children Home Expenses        | 21  | 1,75,297  | 1,75,297            | 4,03,435  | 7,34,593            |
| <b>Category 2B</b>                  |     |           |                     |           |                     |
| Banaswara (Spiritual)               | 22  | -         |                     | 7,13,414  |                     |
| Pension (Spiritual)                 | 23  | -         |                     | 1,84,500  |                     |
| Assistance (Spiritual)              | 24  | -         | -                   | 35,96,780 | 44,94,694           |
| <b>Category 2C</b>                  |     |           |                     |           |                     |
| Administration (Office)             |     |           |                     |           |                     |
| All Other Admin Expenses            | 25  | 82,648    |                     | 1,72,740  |                     |
| Rent, Utilities, Office Maintenance | 26  | 55,000    |                     | 60,000    |                     |
| Travel Office                       | 27  | 3,572     |                     | 37,846    |                     |
| Salary Office                       | 28  | -         | 1,41,220            | 2,48,000  | 5,18,586            |
| <b>Category 4</b>                   |     |           |                     |           |                     |
| Fixed Assets                        | 29  | -         |                     | 68,990    |                     |
| <b>Rebuilds &amp; Renovation</b>    |     |           |                     |           |                     |
| Church Repairs                      |     | -         | -                   | 22,82,656 | 23,51,646           |
| Advances and Deposits               | 30  | 20,710    | 20,710              | 8,20,591  | 8,20,591            |
| Fixed deposit Reinvested            |     |           | 56,07,388           |           | 30,68,787           |
| TDS Salary                          |     |           | 2,499               |           |                     |
| <b>Closing Balances:</b>            |     |           |                     |           |                     |
| Cash on hand                        |     | 5,889     |                     | 16,634    |                     |
| Cash at Bank: Local                 |     | 13,80,283 |                     | 11,93,902 |                     |
| : Foreign                           |     | 7,020     |                     | 7,668     |                     |
| : FCRA Delhi                        |     | 2,584     | 13,95,776           | 3,823     | 12,22,027           |
| Notes to Accounts                   | 31  |           |                     |           |                     |
| <b>TOTAL</b>                        |     |           | <b>73,42,890</b>    |           | <b>1,36,83,482</b>  |

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DATE : 21-08-2023

  
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