

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, 2024, 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, 2024 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 auditors' report.

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

Thomas Mathai
Partner
ICAI Membership No. 052141
UDIN: **24052141BKEYBG6259**



Place: Bangalore
Date: 12th September, 2024

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 31ST MARCH 2024 (CONSOLIDATED)

PARTICULARS	SCH	31.03.2024	31.03.2023
<u>LIABILITIES</u>			
GENERAL FUND	1	1,02,23,254	78,29,949
CURRENT LIABILITIES	2	600	-
TOTAL		1,02,23,854	78,29,949
<u>ASSETS</u>			
FIXED ASSETS	3	17,34,477	18,97,489
INVESTMENTS	4	66,91,431	42,07,388
ADVANCES AND DEPOSITS	5	3,86,556	3,29,296
CLOSING BALANCES	6	14,11,390	13,95,776
TOTAL		1,02,23,854	78,29,949

PLACE: BANGALORE
DATE : 12-09-2024


BEERGI PRABHAKAR
CHIEF FUNCTIONARY


PREM MOHAN RAY
TRUSTEE

Per our report of even date attached
For Simon Rodrigues & Associates LLP
Chartered Accountants
FRN:007934S/S000065


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 31.03.2024
(CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2024		TOTAL 31.03.2023
INCOME:					
Foreign Donations			-		-
Local Offerings & Donations			34,76,652		30,69,668
Interest Income - Bescom			-		1,007
Interest on Fixed deposits			3,63,280		1,98,697
TOTAL			38,39,932		32,69,372
EXPENDITURE:					
Category 1					
Country Expenses					
Travel and conveyance	7	6,80,733	6,80,733	-	-
Category 2A					
Other Programme					
Needy Children Home	8	1,67,707	1,67,707	2,35,975	2,35,975
Category 2B					
Banaswara (Spiritual)	9	-	-	775	-
Assistance (Spiritual)	10	2,37,138	2,37,138	-	775
Category 2C					
Administration (Office)					
All Other Admin Expenses	11	68,263	-	82,648	-
Rent, Utilities, Office Maintenance	12	65,000	-	55,000	-
Travel Office	13	4,774	-	3,572	-
Salary Office	14	60,000	1,98,037	-	1,41,220
Category 4					
Rebuilds ,Renovations					
Church Repairs			-		7,30,876
Depreciation	3		1,63,012		1,87,804
Excess of Income Over Expenditure			23,93,305		19,72,722
Notes to Accounts	24				
TOTAL			38,39,932		32,69,372

PLACE: BANGALORE
DATE : 12-09-2024

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For Simon Rodrigues & Associates LLP
Chartered Accountants
FRN: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 31.03.2024 (CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2024		TOTAL 31.03.2023
RECEIPTS					
OPENING BALANCE					
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
DONATIONS AND OFFERINGS					
Foreign Donations		-			-
Local Offerings & Donations		34,76,652	34,76,652	30,69,668	30,69,668
OTHER INCOME					
Interest on Fixed Deposits		1,93,868		1,07,388	
Interest Income - Bescom		-	1,93,868	1,007	1,08,395
ADVANCES AND DEPOSITS					
Housing Loan : Apostles/ Bishops Recovery		1,00,800		37,800	
Other Advance Recovery		15,000	1,15,800	5,000	42,800
Professional tax			1,200		-
Fixed deposit matured			30,07,388		29,00,000
TOTAL			81,90,684		73,42,890



THE NEW APOSTOLIC CHURCH ORISSA
No.5, Promenade Road, Frazer Town, Bangalore - 560 005
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2024 (CONSOLIDATED)

PAYMENTS					
Category 1					
Country Expenses					
Travel and conveyance	15	6,67,488	6,67,488	-	-
Category 2A					
Other Programme					
Needy Children Home	16	-	-	1,75,297	1,75,297
Category 2B					
Assistance (Spiritual)	17	44,000		-	
Wages (SPIRITUAL)	18	1,93,138	2,37,138	-	-
Category 2C					
Administration (Office)					
All Other Admin Expenses	19	68,263		82,648	
Rent, Utilities, Office Maintenance	20	55,000		55,000	
Travel Office	21	4,774		3,572	
Salary Office	22	60,000	1,88,037	-	1,41,220
Category 4					
Advances and Deposits	23	1,94,600	1,94,600	20,710	20,710
Fixed deposit Reinvested		54,91,431		56,07,388	
PT		600	54,92,031	2,499	56,09,887
Closing Balances:					
Cash on hand		15,552		5,889	
Cash at Bank: Local		13,87,532		13,80,283	
: Foreign		6,371		7,020	
: FCRA Delhi		1,935	14,11,390	2,584	13,95,776
Notes to Accounts	24				
TOTAL			81,90,684		73,42,890

PLACE: BANGALORE
DATE : 12-09-2024

P. Pr
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CHIEF FUNCTIONARY

P. Mohan Ray
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