

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, 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 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 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 22052141AVFGMZ3159

Place: Bangalore
Date: 21st 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 NEW APOSTOLIC CHURCH ORISSA
 No.5, Promenade Road, Frazer Town, Bangalore - 560 005
BALANCE SHEET AS AT 31.03.2022 (CONSOLIDATED)

PARTICULARS	SCH	31.03.2022	31.03.2021
<u>LIABILITIES</u>			
GENERAL FUND	1	58,57,227	56,00,312
CURRENT LIABILITIES	2	2,499	600
TOTAL		58,59,726	56,00,912
<u>ASSETS</u>			
FIXED ASSETS	3	20,85,293	22,35,553
INVESTMENTS	4	15,00,000	16,24,992
ADVANCES AND DEPOSITS	5	10,52,406	2,95,778
CLOSING BALANCES	6	12,22,027	14,44,589
Notes to Accounts	33		
TOTAL		58,59,726	56,00,912

PLACE: BANGALORE
 DATE :21-09-2022

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 31.03.2022
(CONSOLIDATED)

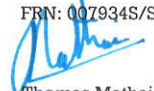
PARTICULARS	SCH		TOTAL 31.03.2022		TOTAL 31.03.2021
INCOME:					
Foreign Donations			63,79,868		43,89,928
Local Offerings & Donations			25,26,029		15,096
Interest Income - Bescom			985		1,254
Interest on Fixed deposits			72,370		1,03,077
TOTAL			89,79,252		45,09,355
EXPENDITURE:					
Category 1					
Country Expenses					
Congregation Expenses	7	-		9,576	
Travel and conveyance	8	4,47,118	4,47,118	1,83,420	1,92,996
Humanitarian Aid			25,440		-
Category 2A					
Other Programme					
DCC Expenses	9	1,77,022		1,76,750	
Local Brothers Meetings	10	1,54,136		-	
Charitable Home Supports					
Needy					
Children home: Andaman	11	4,03,435	7,34,593	3,73,817	5,50,567
Category 2B					
Banaswara (Spiritual)	12	7,13,414		7,44,396	
Pension (Spiritual)	13	1,84,500		1,75,500	
Assistance (Spiritual)	14	35,96,780	44,94,694	17,06,850	26,26,746
Category 2C					
Administration (Office)					
All Other Admin Expenses	15	1,72,740		2,70,909	
Rent, Utilities, Office Maintenance	16	60,000		80,260	
Travel Office	17	37,846		10,917	
Salary Office	18	2,48,000	5,18,586	4,10,000	7,72,086
Category 4					
Rebuilds ,Renovations					
Church Repairs			22,82,656		-
Depreciation	3		2,19,250		2,14,596
Excess of Income Over Expenditure			2,56,915		1,52,364
Notes to Accounts	33				
TOTAL			89,79,252		45,09,355

PLACE: BANGALORE
DATE :21-09-2022


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BEERGI PRABHAKAR
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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 31.03.2022 (CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2022		TOTAL 31.03.2021
RECEIPTS					
OPENING BALANCE					
Cash on hand		7,068		4,665	
Cash at Bank: Local		5,31,669		5,68,317	
: Foreign		9,05,852	14,44,589	2,68,850	8,41,832
DONATIONS AND OFFERINGS					
Foreign Donations		63,79,868		43,89,928	
Local Offerings & Donations		25,26,029	89,05,897	15,096	44,05,024
OTHER INCOME					
Interest on Fixed Deposits			72,370		1,03,077
Interest Income - Bescom			985		1,254
ADVANCES AND DEPOSITS					
Housing Loan : Apostles/ Bishops		63,000		50,400	
Andaman advance		-		33,023	
Travel advance		-		1,77,327	
Kerala advance		-		4,240	
Rajasthan advance		363		17,186	
Bescom Imprest		-		29,540	
Rent Security Deposit		-	63,363	12,000	3,23,716
Professional tax					200
TDS Salary			2,499		
Fixed deposit matured			31,93,779		28,85,796
TOTAL			1,36,83,482		85,60,899



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

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PAYMENTS					
Category 1					
Country Expenses					
Congregation Expenses	19	-		9,576	
Travel and conveyance	20	4,47,118	4,47,118	1,83,420	1,92,996
Humanitarian Aid			25,440		
Category 2A					
Other Programme					
DCC Expenses	21	1,77,022		1,76,750	
Local Brothers Meetings	22	1,54,136		-	
Charitable Home Supports Needy Children home: Andaman	23	4,03,435	7,34,593	3,73,817	5,50,567
Category 2B					
Banaswara (Spiritual)	24	7,13,414		7,44,396	
Pension (Spiritual)	25	1,84,500		1,75,500	
Assistance (Spiritual)	26	35,96,780	44,94,694	17,06,850	26,26,746
Category 2C					
Administration (Office)					
All Other Admin Expenses	27	1,72,740		2,70,908	
Rent, Utilities, Office Maintenance	28	60,000		80,260	
Travel Office	29	37,846		10,917	
Salary Office	30	2,48,000	5,18,586	4,10,000	7,72,085
Category 4					
Fixed Assets	31	68,990		-	
Rebuilds & Renovation					
Church Repairs		22,82,656	23,51,646	-	-
Advances and Deposits	32	8,20,591	8,20,591		4,490
C/F			93,92,668		41,46,884



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

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

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PARTICULARS	SCH		TOTAL 31.03.2022		TOTAL 31.03.2021
B/D			93,92,668		41,46,884
Fixed deposit Reinvested			30,68,787		29,69,426
Closing Balances:					
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
Notes to Accounts	33				
TOTAL			1,36,83,482		85,60,899

PLACE: BANGALORE
DATE : 21-09-2022


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