

INDEPENDENT AUDITOR'S REPORT

To the Governing Board of **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, 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.



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

Mark A Braganza
Partner

ICAI Membership No. 023907
UDIN: 21023907AAAAAM7533

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 NEW APOSTOLIC CHURCH ORISSA
 No.5, Promenade Road, Frazer Town, Bangalore - 560 005
BALANCE SHEET AS AT 31ST MARCH 2021 (CONSOLIDATED)

PARTICULARS	SCH	31.03.2021	31.03.2020
<u>LIABILITIES</u>			
GENERAL FUND	1	56,00,312	54,47,948
CURRENT LIABILITIES	2	600	600
TOTAL		56,00,912	54,48,548
<u>ASSETS</u>			
FIXED ASSETS	3	22,35,553	24,50,148
INVESTMENTS	4	16,24,992	15,41,362
ADVANCES AND DEPOSITS	5	2,95,778	6,15,206
CLOSING BALANCES	6	14,44,589	8,41,832
TOTAL		56,00,912	54,48,548

PLACE: BANGALORE
 DATE : 23rd DECEMBER 2021

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


BASAPPA DEVADAS
 CHIEF FUNCTIONARY


BEERGI PRABHAKAR
 TRUSTEE


MARK ANTHONY BRAGANZA
 PARTNER
 ICAI Membership No: 023907
 FRN: 007934S/S000065
 UDIN: 21023907AAAAAM7533



THE NEW APOSTOLIC CHURCH ORISSA
 No.5, Promenade Road, Frazer Town, Bangalore - 560 005
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2021
(CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2021		TOTAL 31.03.2020
INCOME:					
Foreign Donations			43,89,928		29,58,582
Local Offerings & Donations			15,096		3,21,446
Interest Income - Bescom			1,254		
Interest on Fixed deposits			1,03,077		1,05,270
Excess of Expenditure over Income					17,57,898
TOTAL			45,09,355		51,43,196
EXPENDITURE:					
Category 1					
Country Expenses					
Congregation Expenses	7	9,576		68,000	
Travel and conveyance	8	1,83,420	1,92,996	1,25,895	1,93,895
Category 2A					
Other Programme					
DCC Expenses	9	1,76,750		2,03,365	
Charitable Home Supports Needy Children home: Andaman	10	3,73,817	5,50,567	5,69,079	7,72,444
Category 2B					
Banaswara (Spiritual)	11	7,44,396		7,63,926	
Pension (Spiritual)	12	1,75,500		3,17,500	
Assistance (Spiritual)	13	17,06,850	26,26,746	17,06,850	27,88,276
Category 2C					
Administration (Office)					
All Other Admin Expenses	14	2,70,909		5,53,851	
Rent, Utilities, Office Maintenance	15	80,260		95,228	
Travel Office	16	10,917		3,905	
Salary Office	17	4,10,000	7,72,086	4,89,700	11,42,684
Asset Management			-		5,480
Depreciation	3		2,14,596		2,40,417
Excess of Income Over Expenditure			1,52,364		
TOTAL			45,09,355		51,43,196

PLACE: BANGALORE
 DATE : 23rd DECEMBER 2021


BASAPPA DEVADAS
 CHIEF FUNCTIONARY


BEERGI PRABHAKAR
 TRUSTEE

AS PER OUR REPORT OF EVEN DATE ATTACHED,
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 (CHARTERED ACCOUNTANTS)


MARK ANTHONY BRAGANZA
 PARTNER
 ICAI Membership No: 023907
 FRN: 0079345/S000065
 UDIN: 21023907AAAAAM7533



THE NEW APOSTOLIC CHURCH ORISSA

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

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

PARTICULARS	SCH		TOTAL 31.03.2021		TOTAL 31.03.2020
RECEIPTS					
OPENING BALANCE					
Cash on hand		4,665		6,712	
Cash at Bank: Local		5,68,317		2,96,685	
: Foreign		2,68,850	8,41,832	6,70,183	9,73,580
DONATIONS AND OFFERINGS					
Foreign Donations		43,89,928		29,58,582	
Local Offerings & Donations		15,096	44,05,024	3,21,446	32,80,028
OTHER INCOME					
Interest on Fixed Deposits			1,03,077		1,05,270
Interest Income - Bescom			1,254		
ADVANCES AND DEPOSITS					
Housing Loan : Apostles/ Bishops		50,400		50,400	
Rent Advance		-		1,30,000	
Andaman advance		33,023		-	
Travel advance		1,77,327		26,800	
Kerala advance		4,240		3,760	
Rajasthan advance		17,186			
Bescom Imprest		29,540			
Rent Security Deposit		12,000			
Church dedication advance		-	3,23,716	20,887	2,31,847
Professional tax			200		200
Fixed deposit matured			28,85,796		32,70,525
TOTAL			85,60,899		78,61,450
PAYMENTS					
Category 1					
Country Expenses					
Congregation Expenses	18	9,576		68,000	
Travel and conveyance	19	1,83,420	1,92,996	1,25,895	1,93,895
Category 2A					
Other Programme					
DCC Expenses	20	1,76,750		2,03,365	
Charitable Home Supports Needy Children home: Andaman	21	3,73,817	5,50,567	5,69,079	7,72,444
Category 2B					
Banaswara (Spiritual)	22	7,44,396		7,63,926	
Pension (Spiritual)	23	1,75,500		3,17,500	
Assistance (Spiritual)	24	17,06,850	26,26,746	17,06,850	27,88,276
Category 2C					
Administration (Office)					
All Other Admin Expenses	25	2,70,908		5,53,851	
Rent, Utilities, Office Maintenance	26	80,260		95,228	
Travel Office	27	10,917		3,905	
Salary Office	28	4,10,000	7,72,085	4,89,700	11,42,684
Advances and Deposits	29		4,490		59,476
Asset management			-		5,480
C/F			41,46,884		49,62,255

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THE NEW APOSTOLIC CHURCH ORISSA

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

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

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PARTICULARS	SCH		TOTAL 31.03.2021		TOTAL 31.03.2020
B/D			41,46,884		49,62,255
Fixed deposit Reinvested			29,69,426		20,57,363
Closing Balances:					
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
TOTAL			85,60,899		78,61,450

PLACE: BANGALORE

DATE : 23rd DECEMBER 2021



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