

INDEPENDENT AUDITORS' REPORT

To the Trustees of the **The New Apostolic Church South India**

Opinion

We have audited the financial statements of **The New Apostolic Church South India 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 **23052141BGXQTL2337**



Place: Bangalore

Date: 1st September, 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 SOUTH INDIA
No.5, Promenade Road, Frazer Town, Bangalore - 560 005.

BALANCE SHEET AS AT 31.03.2023 (CONSOLIDATED)

PARTICULARS	SCH	AS AT 31.03.2023	AS AT 31.03.2022
<u>LIABILITIES</u>			
GENERAL FUND	A	23,93,02,153	24,00,37,791
HOUSING LOAN FUND		3,60,000	3,60,000
EDUCATION LOAN FUND		3,00,000	3,00,000
CURRENT LIABILITIES	B	80,869	80,669
TOTAL		24,00,43,022	24,07,78,460
<u>ASSETS</u>			
FIXED ASSETS	C	11,75,07,060	12,19,56,612
INVESTMENTS	D	11,46,63,923	11,22,07,241
ADVANCES AND DEPOSITS	E	56,25,185	40,85,502
CLOSING BALANCES	F	22,46,854	25,29,105
NOTES TO ACCOUNTS	26		
TOTAL		24,00,43,022	24,07,78,460

PLACE: BANGALORE

DATE : 01-09-2023

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR SIMON RODRIGUES & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

FRN: 007934S/S000065


FRED CHARLES MARIHAL
CHIEF FUNCTIONARY


DAVID GARLAPATI DEVARAJ
TRUSTEE


Thomas Mathai
PARTNER

ICAI Membership No:052141



THE NEW APOSTOLIC CHURCH SOUTH INDIA
No.5, Promenade Road, Frazer town, Bangalore - 560 005.
SCHEDULES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2023
(CONSOLIDATED)

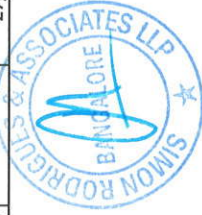
PARTICULARS	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
Schedule "A":		
CAPITAL FUND:		
Opening balance	24,00,37,791	22,81,73,642
Less: Excess of expenditure Over Income	7,35,638	-1,18,64,149
Total	23,93,02,153	24,00,37,791
Schedule "B":		
CURRENT LIABILITIES:		
Professional Tax	869	669
Rent Deposit (Belgaum)	80,000	80,000
Total	80,869	80,669
Schedule "E":		
ADVANCES AND DEPOSITS:		
CA / DA Service	4,25,201	1,41,986
Church Electricity Charges	12,068	21,039
Church Repairs & Maintenance	8,67,784	16,33,713
Travel Advance	4,46,329	10,10,145
Education Loan Apostles/Bishops	63,381	89,715
Housing Loan Apostles/ Bishops	1,92,610	
Other Advance	2,05,190	1,05,686
Telephone Deposit	21,000	21,000
Rental Deposit - Apostles/ Bishops	20,000	-
Literary Work	69,405	4,12,618
Seminar & Conference	-	5,75,000
Tax Collected at Source	23,920	-
Imprest - BESCO	20,578	-
Imprest - Admin	1,01,368	-
Imprest - Churches	35,037	-
Salary Advance - Staff	-	74,600
Accrued interest on fixed deposits	31,21,314	-
Total	56,25,185	40,85,502
Schedule "F":		
CLOSING BALANCES:		
Cash on hand		
FCRA	29,292	32,885
LOCAL	29,159	31,159
IMPREST	-	2,32,580
Cash at Bank		
FCRA Designated (SBI NDMB): 40090517999	13,128	3,777
FCRA Utilization (SBI) : 10977240164	2,55,897	5,70,696
LOCAL (SBI) : 32733417923	19,19,378	16,58,008
Total	22,46,854	25,29,105



THE NEW APOSTOLIC CHURCH SOUTH INDIA - FIXED ASSETS FOR THE FY 2022-2023 (CONSOLIDATED)

SCHEDULE " C "

Sl.No	P A R T I C U L A R S	Rate %	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Cost as at 01.04.2022	ADDITIONS 01.04.2022 TO 30.09.2022	ADDITIONS 01.10.2022 TO 31.03.2023	Deletions	Total as on 31.03.2023	Upto 31.03.2022	For The Year 2022-23	Deletions	TOTAL	As on 31.03.2023	As on 31.03.2022
1	Church Building	10	22,48,65,780	3,80,160	2,58,680	-	22,55,04,620	14,44,78,328	80,89,695	-	15,25,68,023	7,29,36,597	8,03,87,452
2	Furniture & Fixtures	10	10,55,141	66,380	4,08,834	-	15,30,355	4,05,402	92,054	-	4,97,456	10,32,899	6,49,739
3	Office Equipments	15	34,57,764	1,79,690	39,080	-	36,76,534	18,16,852	2,76,023	-	20,92,875	15,83,659	16,40,912
4	Vehicle	15	49,993	31,38,094	-	-	31,88,087	38,577	4,72,426	-	5,11,003	26,77,084	11,416
5	Plant & Machinery	15	66,920	-	-	-	66,920	66,009	137	-	66,146	774	911
6	Computer & Peripherals	40	4,37,974	55,800	-	-	4,93,774	3,78,937	45,935	-	4,24,872	68,902	59,037
7	Church Land	Nil	3,92,07,145	-	-	-	3,92,07,145	-	-	-	-	3,92,07,145	3,92,07,145
	T O T A L		26,91,40,717	38,20,124	7,06,594	-	27,36,67,435	14,71,84,105	89,76,270	-	15,61,60,375	11,75,07,060	12,19,56,612



THE NEW APOSTOLIC CHURCH SOUTH INDIA
No.5, Promenade Road, Frazer Town, Bangalore - 560 005.

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2023 (CONSOLIDATED)

SCHEDULE OF INVESTMENTS

SCHEDULE " D"

SL NO	NAME OF THE BANK	FD NO	DATE OF DEPOSIT	AMOUNT OF DEPOSIT	DATE OF MATURITY	MATURITY AMOUNT
1	State Bank of India	41545733873	22-12-2022	1,09,02,022	22-12-2023	2,26,56,746
2	"	35611187940	03-01-2022	5,69,65,776	03-12-2024	6,23,36,022
3	"	41624647727	30-01-2023	98,91,598	28-02-2025	1,13,69,200
4	"	41470773309	02-12-2022	10,22,121	02-06-2023	10,49,128
5	"	41470773025	02-12-2022	10,22,121	02-06-2023	10,49,128
6	"	41660928634	01-02-2023	10,00,000	01-02-2024	10,69,228
7	"	41660929570	01-02-2023	10,00,000	01-02-2024	10,69,228
8	"	41072977259	23-06-2022	22,11,154	23-06-2023	23,30,695
9	"	41072977486	23-06-2022	22,11,154	23-06-2023	23,30,695
10	"	41072977645	23-06-2022	10,00,000	23-06-2023	10,54,063
11	"	41146528508	25-07-2022	21,01,891	25-07-2023	22,15,525
12	"	41146529465	25-07-2022	21,01,891	25-07-2023	22,15,525
13	"	40470752615	21-09-2021	22,59,341	21-08-2023	24,85,198
14	"	40470754930	21-09-2021	11,29,671	21-08-2023	12,42,599
15	"	37968344971	26-09-2018	3,00,000	26-08-2023	4,17,953
16	"	41294447333	22-09-2022	11,03,396	22-09-2023	11,64,771
17	"	41294447627	22-09-2022	11,03,396	22-09-2023	11,64,771
18	"	41427524356	15-11-2022	11,76,337	15-11-2023	12,49,752
19	"	41427524866	15-11-2022	11,76,337	15-11-2023	12,49,752
20	"	41427525269	15.11.2022	22,06,792	15-11-2023	23,44,517
21	"	41432508950	17-11-2022	10,22,121	17-11-2023	10,85,911
22	"	41499778883	13-12-2022	10,50,945	13-12-2023	11,23,700
23	"	41499779183	13-12-2022	21,01,891	13-12-2023	22,47,100
24	"	41459877177	29-11-2022	35,00,000	29-11-2024	39,62,188
25	"	41799480424	30-03-2023	20,00,000	30-03-2025	22,97,764
26	"	41799668406	31-03-2023	10,51,984	31-03-2025	12,08,605
27	"	41799698634	31-03-2023	10,51,984	31-03-2025	12,08,605
28	"	41295658955	22-09-2022	10,00,000	22-09-2025	11,81,559
	TOTAL			11,46,63,923		13,63,79,928



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

PARTICULARS	SCH	FOR THE YEAR ENDED 31.03.2023		FOR THE YEAR ENDED 31.03.2022	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
<u>INCOME</u>					
<u>OFFERINGS AND DONATIONS:</u>					
Foreign contribution		1,34,14,223		1,95,52,852	
Local Contribution		1,06,37,092	2,40,51,315	1,15,64,041	3,11,16,893
<u>OTHER INCOME:</u>					
Rent		1,45,010		1,30,001	
Interest - Education Loan		10,695		1,344	
Interest - Fixed Deposits		65,41,923		1,16,71,988	
Interest - BESCOM		629		618	
Interest - Housing loan		3,287		-	
Sales of Calendars		1,36,300		1,01,600	
Others		-		2,25,000	
Sale of Property		-	68,37,844	2,84,169	1,24,14,720
Excess of expenditure over income			7,35,638		-
TOTAL			3,16,24,797		4,35,31,613
<u>EXPENDITURE</u>					
<u>Category 1</u>					
<u>Country Expenses</u>					
Congregation Expenses	1	25,83,772		57,76,777	
Travel and Conveyance	2	20,09,431		12,57,625	
Humanitarian Aid		3,00,000	48,93,203	28,07,920	98,42,322
<u>Category 2A</u>					
<u>Teaching Expenses</u>					
Other Programs	3	11,62,734		2,19,603	
Online Service		21,678		17,547	
Translation and Printing	4	22,32,987	34,17,399	17,56,123	19,93,273
<u>CATEGORY 2B - Spiritual</u>					
Office	5	7,84,820		4,39,197	
Assistance	6	35,14,547	42,99,367	18,56,210	22,95,407
<u>CATEGORY 2C - Admin Office</u>					
Administration expenses	7	13,62,608		22,82,869	
Office Administration	8	1,83,221		1,94,208	
Travel and conveyance	9	91,802		97,168	
Employee benefits	10	22,50,333	38,87,964	24,26,000	50,00,245
<u>Category 3</u>					
CADA Expenses	11		8,79,559		18,923



THE NEW APOSTOLIC CHURCH SOUTH INDIA
 No.5, Promenade Road, Frazer Town, Bangalore - 560 005.
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

PARTICULARS	SCH	FOR THE YEAR ENDED 31.03.2023		FOR THE YEAR ENDED 31.03.2022	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
CATEGORY 4 - Building Program					
Church Repairs and Maintenance			52,71,035		34,21,229
Depreciation	C		89,76,270		90,96,065
Excess of Income Over Expenditure			-		1,18,64,149
Notes to Accounts	26				
TOTAL			3,16,24,797		4,35,31,613

PLACE: BANGALORE
 DATE : 01-09-2023

FRED CHARLES MARIHAL
 CHIEF FUNCTIONARY

DAVID GARLAPATI DEVARAJ
 TRUSTEE

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

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31.03.2023 (CONSOLIDATED)**

PARTICULARS	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
SCHEDULE "1"		
<u>CONGREGATION EXPENSES</u>		
Cemetry subscription	39,500	90,000
Church electricity	2,84,416	1,86,684
Church Maintenance	9,58,657	26,30,051
Church Security	4,40,672	2,35,600
Church water charges	36,258	20,403
Packing Material	24,194	14,138
Postage and courier	1,53,788	1,36,256
Printing and stationary	11,115	
Property Tax - churches	1,00,006	2,26,645
Wafer production	3,33,000	5,12,000
Kerala Merger	1,81,133	17,25,000
Vehicle maintenance	21,033	-
	25,83,772	57,76,777
SCHEDULE "2"		
<u>TRAVEL AND CONVEYANCE</u>		
Apostles & Bishops	18,27,899	11,58,111
Brothers	1,81,532	99,514
	20,09,431	12,57,625
SCHEDULE "3"		
<u>OTHER PROGRAMS</u>		
<u>ALL INDIA APOSTLES AND BISHOPS MEETING</u>		
Food and Lodging	8,13,947	14,876
Miscellaneous	25,747	1,36,627
Travel	3,23,040	68,100
	11,62,734	2,19,603
SCHEDULE "4"		
<u>TRANSLATION AND PRINTING</u>		
<u>TRANSLATION:</u>		
Travel/ Stay	10,316	9,961
Food	1,407	13,392
Literary	6,74,757	53,510
<u>PRINTING:</u>		
Printing	15,46,507	16,79,260
	22,32,987	17,56,123
SCHEDULE "5"		
<u>ADMINISTRATION - SPIRITUAL</u>		
<u>Bangalore teaching office</u>		
Travel Conveyance	5,531	7,170
Miscellaneous	10,553	16,852
Printing and stationary	6,576	2,478
Apostles/ Bishops office expenses	1,15,219	2,243
Apostles/ Bishops Telephone	40,941	39,121
DAH office expenses	6,06,000	3,71,333
	7,84,820	4,39,197



THE NEW APOSTOLIC CHURCH SOUTH INDIA

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

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023 (CONSOLIDATED)

PARTICULARS	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
SCHEDULE "6"		
<u>ASSISTANCE - SPIRITUAL</u>		
Assistance - Apostles	21,21,750	7,84,550
Assistance- Bishops/ Brothers	9,22,300	8,56,160
Kerala Brothers Assistance	54,000	1,42,500
Rent- Brothers residence	-	70,000
Ap/ Bi Medical expenses	12,470	3,000
Severance Compensation- Ministers	4,04,027	-
	35,14,547	18,56,210
SCHEDULE "7"		
<u>ADMINISTRATION EXPENSES</u>		
Audit Fees	3,83,500	3,54,000
Bank Charges	25,646	34,768
Church Security- chennai	3,02,080	6,04,160
Internet	1,06,186	1,06,517
Legal and consultancy	90,000	53,000
Office expenses	52,864	62,912
Office security	3,25,477	6,50,947
Postage and courier	11,288	12,859
Printing and stationary	9,616	11,340
Professional charges	53,100	2,01,900
Rates and taxes	2,850	7,933
Website maitenance	-	1,82,533
	13,62,608	22,82,869
SCHEDULE "8"		
<u>ADMINISTRATION (OFFICE)</u>		
Electricity	29,873	31,100
Water	14,470	11,458
Repairs and Maintenance	1,35,879	1,49,152
Telephone	2,999	2,498
	1,83,221	1,94,208
SCHEDULE "9"		
<u>TRAVEL AND CONVEYANCE</u>		
Travel - Office	55,684	-
Travel and conveyance	25,966	92,182
Vehicle maintenance	10,152	4,986
	91,802	97,168
SCHEDULE "10"		
<u>EMPLOYEE BENEFITS</u>		
Staff salaries and Allowances	22,50,333	24,26,000
	22,50,333	24,26,000
SCHEDULE "11"		
<u>CA/DA SERVICE</u>		
Travel	2,52,738	4,813
Accomodation	2,88,171	4,796
Food	2,58,709	-
Others	79,941	-
Transmission	-	9,314
	8,79,559	18,923



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

PARTICULARS	SCH	FOR THE YEAR ENDED 31.03.2023		FOR THE YEAR ENDED 31.03.2022	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
<u>RECEIPTS</u>					
<u>OPENING BALANCE:</u>					
<u>Cash on hand</u>					
FCRA		32,885		4,806	
LOCAL		31,159		23,624	
Imprest		2,32,580		91,189	
<u>Cash at Bank</u>					
FCRA Designated (SBI NDMB): 40090517999		3,777		-	
FCRA Utilization (SBI) : 10977240164		5,70,696		34,17,584	
LOCAL (SBI) : 32733417923		16,58,008	25,29,105	59,17,194	94,54,397
<u>OFFERINGS AND DONATIONS:</u>					
Foreign Contribution		1,34,14,223		1,95,52,852	
Local Contribution		1,06,37,092	2,40,51,315	1,15,64,041	3,11,16,893
<u>OTHER INCOME:</u>					
Rent		1,45,010		1,30,001	
Interest - Education Loan		10,695		1,344	
Interest - Fixed Deposits		34,20,609		1,16,71,988	
Interest - BESCO Advance		629		618	
Interest - Housing loan		3,287		-	
Others		-		2,25,000	
Sale of Calenders		1,36,300		1,01,600	
Sale of Fixed Assets		-	37,16,530	2,96,000	1,24,26,551
<u>ADVANCES AND DEPOSITS:</u>					
Educational loan		26,334		33,114	
Rental Deposit - Brother Simon - Recovered		-		70,000	
Professional Tax		200	26,534	-	1,03,114
Fixed Deposits Matured			6,15,74,574		8,05,03,222
TOTAL			9,18,98,058		13,36,04,177



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

PARTICULARS	SCH	FOR THE YEAR ENDED 31.03.2023		FOR THE YEAR ENDED 31.03.2022	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
<u>PAYMENTS</u>					
<u>CATEGORY 1</u>					
<u>Country Expenses</u>					
Congregation expenses	12	24,38,693		57,70,801	
Travel and conveyance	13	16,53,725		12,26,014	
Humanitarian Aid		3,00,000	43,92,418	28,07,920	98,04,735
<u>CATEGORY 2A</u>					
<u>Teaching Expenses</u>					
Other Programs	14	11,33,287		2,19,603	
Online Service		-		17,547	
Translation and Printing	15	20,98,079	32,31,366	17,56,123	19,93,273
<u>CATEGORY 2B - Spiritual</u>					
Office	16	7,64,617		4,39,197	
Assistance	17	29,13,677	36,78,294	18,17,777	22,56,974
<u>CATEGORY 2C - Admin Office</u>					
Administration expenses	18	13,60,542		22,78,422	
Office Administration	19	1,59,372		1,94,208	
Travel and conveyance	20	91,802		1,01,615	
Employee benefits	21	21,75,733	37,87,449	24,26,000	50,00,245
<u>CATEGORY 3</u>					
CA/DA Expenses	22		7,32,637		9,314
<u>CATEGORY 4 - Building Program</u>					
Church Repairs and Maintenance			44,37,251		34,21,229
<u>CAPITAL EXPENDITURE:</u>					
Church Buildings	23	6,38,840		41,11,326	
Other Fixed Assets	24	38,40,178	44,79,018	38,02,693	79,14,019
Advances and Deposits	25		8,81,515		38,00,764
Fixed Deposits Reinvested			6,40,31,256		9,68,74,519
<u>CLOSING BALANCES:</u>					
<u>Cash on hand</u>					
FCRA		29,292		32,885	
LOCAL		29,159		31,159	
Imprest		-		2,32,580	
<u>Cash at Bank</u>					
FCRA Designated (SBI NDMB): 40090517999		13,128		3,777	
FCRA Utilization (SBI) : 10977240164		2,55,897		5,70,696	
LOCAL (SBI) : 32733417923		19,19,378	22,46,854	16,58,008	25,29,105
Notes to Accounts	26				
TOTAL			9,18,98,058		13,36,04,177

PLACE: BANGALORE
DATE : 01-09-2023

FRED CHARLES MARIHAL
CHIEF FUNCTIONARY

DAVID GARLAPATI DEVARAJ
TRUSTEE

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

Thomas Mathai
PARTNER
ICAI Membership No:052141

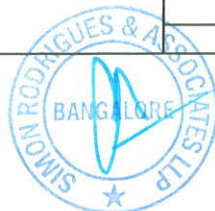


THE NEW APOSTOLIC CHURCH SOUTH INDIA

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

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

PARTICULARS	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
SCHEDULE "12"		
<u>CONGREGATION EXPENSES</u>		
Cemetry subscription	39,500	90,000
Church electricity	2,62,892	1,80,708
Church Maintenance	9,14,221	26,30,051
Church Security	4,40,672	2,35,600
Church water charges	33,319	20,403
Packing Material	24,194	14,138
Postage and courier	95,043	1,36,256
Property Tax - churches	1,00,006	2,26,645
Wafer production	3,33,000	5,12,000
Kerala Merger	1,81,133	17,25,000
Vehicle maintenance	14,713	-
	24,38,693	57,70,801
SCHEDULE "13"		
<u>TRAVEL AND CONVEYANCE</u>		
Apostles & Bishops	14,72,630	11,44,370
Brothers	1,81,095	81,644
	16,53,725	12,26,014
SCHEDULE "14"		
<u>OTHER PROGRAMS</u>		
<u>ALL INDIA APOSTLES AND BISHOPS MEETING</u>		
Food and Lodging	7,85,440	14,876
Miscellaneous	25,747	1,36,627
Travel	3,22,100	68,100
	11,33,287	2,19,603
SCHEDULE "15"		
<u>TRANSLATION AND PRINTING</u>		
<u>TRANSLATION:</u>		
Travel/ Stay	10,316	9,961
Food	1,407	13,392
Literary	6,74,757	53,510
<u>PRINTING:</u>		
Printing	14,11,599	16,79,260
	20,98,079	17,56,123
SCHEDULE "16"		
<u>SPIRITUAL OFFICE EXPENSES:</u>		
<u>Bangalore teaching office</u>		
Travel Conveyance	5,531	7,170
Miscellaneous	10,303	16,852
Printing and stationary	6,576	2,478
Apostles/ Bishops office expenses	1,06,537	2,243
Apostles/ Bishops Telephone	29,670	39,121
DAH office expenses	6,06,000	3,71,333
	7,64,617	4,39,197



THE NEW APOSTOLIC CHURCH SOUTH INDIA

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

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

SCHEDULE "17"		
<u>ASSISTANCE - SPIRITUAL</u>		
Assistance - Apostles	16,66,750	7,76,117
Assistance- Bishops/ Brothers	7,77,300	8,26,160
Kerala Brothers Assistance	54,000	1,42,500
Rent- Brothers residence	-	70,000
Medical expenses - Apostles/ Bishops	11,600	3,000
Severance Compensation- Ministers	4,04,027	-
	29,13,677	18,17,777
SCHEDULE "18"		
<u>ADMINISTRATION EXPENSES</u>		
Audit Fees	3,83,500	3,54,000
Bank Charges	25,646	34,768
Church Security- Chennai	3,02,080	6,04,160
Internet	1,04,120	1,06,517
Legal And Consultancy	90,000	53,000
Office Expenses	52,864	58,465
Office Security	3,25,477	6,50,947
Postage And Courier	11,288	12,859
Printing And Stationary	9,616	11,340
Professional Charges	53,100	2,01,900
Rates And Taxes	2,850	7,933
Website Maitenance	-	1,82,533
	13,60,542	22,78,422
SCHEDULE "19"		
<u>ADMINISTRATION (OFFICE)</u>		
Electricity	20,494	31,100
Water	-	11,458
Repairs and Maintenance	1,35,879	1,49,152
Telephone	2,999	2,498
	1,59,372	1,94,208
SCHEDULE "20"		
<u>TRAVEL AND CONVEYANCE</u>		
Travel - Office	55,684	4,447
Travel and conveyance	25,966	92,182
Vehicle maintenance	10,152	4,986
	91,802	1,01,615
SCHEDULE "21"		
<u>SALARIES AND ALLOWANCES:</u>		
Staff salaries and allowances	21,75,733	24,26,000
	21,75,733	24,26,000
SCHEDULE "22"		
<u>CA/DA SERVICE</u>		
Travel	2,52,738	-
Accomodation	2,61,888	-
Food	1,41,165	-
Others	76,846	-
Transmission	-	9,314
	7,32,637	9,314



THE NEW APOSTOLIC CHURCH SOUTH INDIA

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

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

SCHEDULE "23"		
CHURCH BUILDING		
Ahmedabad	-	1,70,324
Shevegaon	-	2,57,754
Bidar	2,12,400	8,37,085
Godgeri	1,67,760	12,78,636
Indiranagar Borbanda	-	8,19,048
Raipur	2,58,680	7,48,479
	6,38,840	41,11,326
SCHEDULE "24"		
OTHER FIXED ASSETS		
Computer and peripherals	55,800	24,400
Furniture and fixtures	4,75,214	30,097
Office equipment	1,71,070	2,26,716
Land	-	35,21,480
Vehicles	31,38,094	-
	38,40,178	38,02,693
SCHEDULE "25"		
ADVANCES AND DEPOSITS		
Other Advances	1,99,504	1,05,686
Delhi Church Electricity And Water	-	4,034
Chennai Church Electricity	1,564	8,080
Church Maintenance - Shadnagar	10,000	-
Travel Advance	10,000	11,41,323
Literary Work	-	4,12,618
Church Repairs & Maintenance	-	14,79,223
CA/ DA Service Advance	1,83,215	-
Salary Advance - Staff	-	74,600
Apostles/ Bishops House Loan	1,92,610	-
Seminar And Conference	-	5,75,000
Tax Collected at Source	23,920	-
Imprest - Churches	35,037	-
Imprest - BESCOM	29,957	-
Imprest - Admin	1,75,708	-
Professional tax	-	200
Rental Deposit - Apostles	20,000	-
	8,81,515	38,00,764



THE NEW APOSTOLIC CHURCH SOUTH INDIA

BACKGROUND OF ENTITY

The New Apostolic Church South India is a Religious Trust registered on 23-08-1985, in the office of the Sub-Registrar, Shivajinagar, Bangalore to carry out various activities which are elaborated below.

To establish, organize constituent, and maintain the teaching of the New Apostolic Church whose aim is interlocking union and instruction of its believers, to build maintain, and assist churches in India for conducting meetings and divine services according to the teachings of the New Apostolic Church. To give education support, and medical relief to the poor and needy irrespective of class creed, or religion.

The Trust has registration under 01-Sub clause (i) of clause (ac) of subsection (1) of section 12A "Amended Section 12AB" of the Income Tax Act, 1961, with unique registration number "AAATN0544NE2016501" dated 24-09-2021 which is valid from Assessment Year 2022-23 to Assessment Year 2026-27.

The Trust had received permission from the Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 2010 to accept foreign contributions. The organization has been registered for carrying out religious and social activities nature with the registration number 094420421 Last Renewed on 19.01.2016. Current FCRA Certificate Validity is upto 30.09.2023.

1. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2023

(a) METHOD OF ACCOUNTING

The New Apostolic Church South India is a registered trust that is not carrying on commercial, industrial, or business activities, and therefore, Accounting Standards issued by the Institute of Chartered Accountants of India are not applicable. It is the policy of The New Apostolic Church South India to prepare the financial statements on the cash receipts and disbursements basis. On this basis, revenue (other than interest on fixed deposits) and related assets are recognized when received and not when earned, and expenses are recognized when paid and not when the obligation is incurred.

(b) PROPERTY, PLANT AND EQUIPMENT & DEPRECIATION

Property, plant, and equipment are carried the cost of acquisition or construction less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bring the asset to its working condition for its intended use.

Depreciation on all Fixed Assets is provided under the Written Down Value Method As per the Income Tax Act, 1961.



(c) TAXATION

The trust is registered under Section 12AB of the Income Tax Act, 1961 and hence is exempt from taxes on income when they are applied for religious purposes.

2. CHANGE IN THE METHOD OF ACCOUNTING

During the year there has been a change in the method of accounting for interest on fixed deposits from cash to accrual to fall in line with the accounting method followed by tax authorities

The effect of such change in these financial statements is that the surplus for the year has gone up by Rs.21,53,454 and the net asset position as of 31st March 2023 has gone up by Rs.21,53,454.

(d) PREVIOUS YEAR FIGURES

The figures for the previous year have been regrouped/rearranged wherever considered necessary to conform to the current year's classification. All amounts have been mentioned in Indian Rupees.

For The New Apostolic Church South India



**FRED CHARLES MARIHAL
CHIEF FUNCTIONARY**



**DAVID GARLAPATI DEVARAJ
TRUSTEE**

Date: 01-09-2023

Place: Bangalore

