

INDEPENDENT AUDITOR'S REPORT

To The Members of The New Apostolic Church South India

We have audited the accompanying financial statements of The New Apostolic Church South India ("the Trust"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the 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 of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process



Auditor's Responsibilities 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. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

for HSSP & Co

Chartered Accountants

Firm's registration no 018692S



Harish Sampangi

Partner

Mem no 235382



Date: 01.08.2019

Place: Bangalore

UDIN: 19235382AAAAAW3421

THE NEW APOSTOLIC CHURCH SOUTH INDIA


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

BALANCE SHEET AS AT 31.03.2019 (CONSOLIDATED ACCOUNT)

(Amt. in RS.)

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
SOURCES OF FUNDS:		
Capital Fund (As per schedule "A")	33,74,05,521	33,74,05,521
Depreciation Fund (As per schedule "B")	11,91,41,422	11,01,33,645
Current Liabilities (As per schedule "C")	1,30,600	2,10,730
Total	45,66,77,543	44,77,49,896
APPLICATION OF FUNDS:		
Fixed Assets (As per schedule "B")	24,85,24,711	24,27,61,731
Advances & Deposits (As per schedule "D")	8,07,02,053	8,38,76,985
Cash & Bank Balances (As per schedule "E")	68,90,142	27,90,504
Excess of expenditure over income (As per schedule "F")	12,05,60,637	11,83,20,675
Total	45,66,77,543	44,77,49,896

For The New Apostolic Church South India

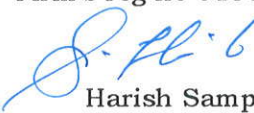

Trustee




Trustee

As per our report of even date
For HSSP & Co
Chartered Accountants
Firm's reg no 018692S




Harish Sampangi
Partner
Mem no 235382

Place: Bengaluru

Date: 01-08-2019

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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2019
(CONSOLIDATED ACCOUNT)

	(Amt. in Rs.)	
Particulars	31.03.2019	31.03.2018
Schedule "A":		
CAPITAL FUND:		
Opening Balance	33,51,45,521	33,11,34,224
Received during the year	16,00,000	40,11,297
Total	33,67,45,521	33,51,45,521
Housing Loan Fund	3,60,000	16,60,000
Education Loan Fund	3,00,000	6,00,000
Total	33,74,05,521	33,74,05,521
Schedule "C":		
CURRENT LIABILITIES:		
Professional Tax	600	1,000
Rent Deposit (Belgaum)	1,00,000	70,000
TDS Payable	-	1,09,730
Advance towards Sale of Asset	30,000	30,000
Total	1,30,600	2,10,730
Schedule "D":		
ADVANCES & DEPOSITS:		
Advance Asset Management	28,254	34,549
Advance Admin Office	-	82,774
Advance CA Service	10,567	67,312
Advance Christmas Celebration	-	-
Advance Church Electricity charges	34,315	17,693
Advance Church Maintainence	-	78,927
Advance Church Repairs	8,04,794	12,95,323
Travel Advance	9,624	-
Advance DA Service	3,000	3,622
Advance Land Purchase	-	700
AM Advance	20,000	-
Advance Professional Fees	-	35,000
Advance Receivable - Raipur(TDS)	1,01,113	1,01,113
Advance to Printers	-	70,400
Education Loan Apostles/ Bishops	1,91,598	2,19,162
Education Loan Staff	-	1,58,594
Fixed Deposit	7,93,35,788	8,08,39,816
House Security Deposit (S.A. Gorde)	-	-
House Security Deposit (Simon Amirthraj)	70,000	20,000
Housing Loan - Apostles/Bishop	72,000	1,44,000
Housing Loan - Staff	-	6,87,000
Telephone Deposit	21,000	21,000
Total	8,07,02,053	8,38,76,985
Schedule "E":		
CASH & BANK BALANCES:		
Cash on Hand	7,217	10,362
Imprest	5,21,522	3,49,906
SBI (10977240164)	40,16,996	20,87,352
SBI (32733417923)	23,44,407	3,42,885
Total	68,90,142	27,90,504
Schedule "F":		
EXCESS OF EXPENDITURE OVER INCOME:		
As per last Balance Sheet	11,83,20,675	11,64,98,916
Add: Excess of Exp. Over income for the year	22,39,962	18,21,760
Total	12,05,60,637	11,83,20,675



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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019
(CONSOLIDATED ACCOUNT)

Particulars	Schedule	31.03.2019	31.03.2018
INCOME:			
By Donation		3,00,19,150	2,29,03,107
By Belgaum Rent		1,14,500	1,14,000
By Interest on Fixed Deposit		73,09,179	64,27,247
By Interest on Education Loan		12,396	32,593
By Profit on Sale of Asset		-	5,22,551
By Sale Of Calendars & Publications		1,80,550	98,650
By Other Income		820	942
By Offerings		26,65,903	6,62,480
By Excess of Expenditure over Income		22,39,962	18,21,760
Total		4,25,42,460	3,25,83,330
EXPENDITURE:			
Category 1			
Country Expenses			
Congregation Expenses	1	39,39,218	16,73,592
Travel	2	29,74,502	9,29,797
		69,13,720	26,03,389
Category 2A			
Teaching Programme			
Church Security - Shadnagar		1,58,918	1,33,380
Other Programme			
Christmas Celebration Expenses		-	2,711
Printing	3	37,46,794	14,11,740
		39,05,712	15,47,831
Category 2B			
Administration (Spiritual)	4	18,91,413	26,75,554
Pension (Spiritual)	5	4,37,680	7,21,417
Wages (Spiritual)	6	20,27,950	35,58,974
Data Management Expenses & Software development		1,11,474	
Wages (Spiritual-Brothers)		42,200	2,23,800
		45,10,717	71,79,745



THE NEW APOSTOLIC CHURCH SOUTH INDIA
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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019
(CONSOLIDATED ACCOUNT)

(Amt. in Rs.)

Particulars	Schedule	31.03.2019		31.03.2018
Category 2C				
Administration (Office)				
All Other Admin Expenses	7	24,89,205	25,54,478	
Rent, Utilities & Office Maintenance	8	2,48,785	4,06,857	
Travel Office	9	66,884	5,70,987	
Wages (Office)	10	97,52,177	1,25,57,051	24,53,072
				59,85,394
Category 3				
CA Service	11	26,92,721	37,79,554	
DA Service	12	5,75,325	32,68,046	8,462
				37,88,016
Category 4				
Building Programme (Existing)				
Asset Management Expenses	13	25,000	-	
Rebuilt, Renovations, Church Repairs		10,48,761	9,00,219	
Building Programme (New)				
			10,73,761	9,00,219
Loss of Sale of Vehicle			3,92,747	
To Imprest/Advances Written Off			5,000	56,000
To Depreciation			99,15,706	1,05,22,736
Total			4,25,42,460	3,25,83,330

For The New Apostolic Church South India



Trustee

Trustee

Place: Bengaluru

Date: 01-08-2019



As per our report of even date

For HSSP & Co

Chartered Accountants

Firm's reg no 018692S

Harish Sampangi
Partner
Mem no 235382

THE NEW APOSTOLIC CHURCH SOUTH INDIA				
RECEIPTS & DISBURSEMENTS STATEMENT FOR THE YEAR 2018-19 - Consolidated				
PARTICULARS	Annexure	TOTAL - 2018-19	TOTAL - 2017-18	
OPENING BALANCE				
Foreign A/c - 10977240164		20,87,352	83,039	
Fixed Deposits		8,08,39,816	7,44,12,569	
Imprest		3,49,905	4,24,322	
Indian account		3,42,885	5,16,950	
Cash		10,362	1,936	
TOTAL FUNDS IN THE BEGINNING OF THE YEAR		8,36,30,320	7,54,38,816	
RECEIPTS				
Donation Received from Canada		2,80,29,500	2,29,03,107	
Corpus Fund Received from Canada		19,89,650	37,11,297	
General offerings		26,65,903	6,62,480	
Other Income				
Interest on Education Loan		12,396	32,593	
Interest on Fixed Deposits		73,09,179	64,27,247	
Other Income		9,820	942	
Belgaum Rent Received		1,14,500	1,14,000	
Sale of Publication		1,71,550	98,650	
Other Receipts				
Advance WIP Recovered		1,20,488	1,40,500	
Recovery of Housing Loan		7,59,000	2,04,000	
Recovery of Education Loan		1,79,634	3,22,526	
Advance Church Repairs Recovered		3,55,445	75,000	
Advance Christmas Celebration Expenses Recovered		-	6,226	
Advance Literary Work received		-	7,439	
Security Deposits Received		30,000	-	
Advance house rent recovered		20,000	-	
Sale of Fixed Assets				
Sale of Vehicles		9,50,000	30,000	
Sale of Church Building		-	2,70,000	
TOTAL RECEIPTS		4,27,17,065	3,50,06,007	
PAYMENTS				
Category 1 Expenses				
Country Expenses	Travel	1	11,30,564	9,29,797
	Congregation Expenses (Rents, Utilities, Maintenance etc)	2	33,40,642	16,10,035
TOTAL OF CATEGORY 1			44,71,206	25,39,832
Category 2 a Expenses				
Teaching Programme	Seminar Program	3	2,63,216	1,33,380
Other Program	Transmission services		-	-
	Local Brother's meetings		-	-
	Christmas Celebration Expenses		-	2,711
Printing		4	35,69,001	14,11,740
TOTAL OF CATEGORY 2 a			38,32,217	15,47,831
Category 2 b Expenses				
Administration (Spiritual)		5	18,91,168	26,75,554
Wages (Spiritual)		6	20,56,550	35,11,160
Pensions (Spiritual)		7	4,41,280	7,21,417
Wages (Spiritual-Brothers)		8	-	2,23,800
Data Management Expenses			-	-
Rent-Bro Residence			-	-
Software Development			-	-
TOTAL OF CATEGORY 2 b			43,88,998	71,31,931

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THE NEW APOSTOLIC CHURCH SOUTH INDIA				
RECEIPTS & DISBURSEMENTS STATEMENT FOR THE YEAR 2018-19 - Consolidated				
PARTICULARS	Annexure	TOTAL - 2018-19	TOTAL - 2017-18	
Category 2 c Expenses				
Administration (office)	Rent, Utilities, Office Maintenance	9	1,95,346	4,06,857
	Travel	10	46,151	5,70,987
	Office Fixed Assets (Equipment, Furniture)	11	-	3,46,109
	All other Office Admin Expenses	12	24,46,032	25,46,272
Wages (Office)		13	95,25,200	24,94,322
TOTAL OF CATEGORY 2 c			1,22,12,729	63,64,547
Category 3 Expenses				
CA/DA service costs (All India Apostles & Bishops Service)		14	32,60,313	35,65,531
TOTAL OF CATEGORY 3			32,60,313	35,65,531
Category 4 Expenses				
Building Program (existing)	Land Taxes		-	-
	Rebuilds, Renovations	15	4,44,024	6,89,239
	Congregation Fixed Assets (furniture, equipment, etc.) replacement		-	-
Building Program (New)	Asset Management	16	44,871	-
	Land Purchases	17	3,000	-
	New Construction	18	63,94,392	34,10,000
	Congregation Fixed Assets (furniture, equipment. etc.)	19	3,01,276	78,722
Other Advances		20	48,72,433	14,86,870
TOTAL OF CATEGORY 4			1,20,60,000	56,64,831
TOTAL EXPENSES			4,02,25,462	2,68,14,503
CLOSING BALANCE			8,61,21,922	8,36,30,320
CLOSING BALANCE				
Foreign A/c - 10977240164			40,16,996	20,87,352
Indian Bank account			23,44,406	3,42,885
Fixed Deposit			7,93,35,788	8,08,39,816
Imprest Account			4,17,515	3,49,905
Cash			7,217	10,362
TOTAL FUNDS AT THE END OF THE YEAR			8,61,21,922	8,36,30,320
For: The New Apostolic Church South India		As per our report of even date		
Trustee		For HSSP & Co		
Trustee		Chartered Accountants		
Place: Bengaluru		Firm's reg no 018692S		
Date: 01-08-2019		Harish Sampangi		
		Partner		
		Mem no 235382		

