



AUDITOR'S REPORT

To
The Members,
THE NEW APOSTOLIC CHURCH SOUTH INDIA
BANGALORE

Report on the Financial Statements:

We have audited the accompanying financial statements of **THE NEW APOSTOLIC CHURCH SOUTH INDIA-BANGALORE**, which comprise the Balance Sheet as at 31st March 2020, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements:

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of 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 free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Management'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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with schedules and notes thereon give the information in the manner so required and give true and fair view:

- In the case of balance Sheet, the state of affairs as at 31st March 2020;
- In the case of the Income and Expenditure Account of the excess of **INCOME OVER EXPENDITURE** for the year ended on that date.

We report that:

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit ;
- In our opinion , proper books of accounts have been kept, so far as it appears from our examination of those books;
- The Balance Sheet and the Income and Expenditure account, dealt with by this report are in agreement with the books of accounts ;

For CHARLES PRABAKAR & ASSOCIATES,
Chartered Accountants,
FIRM REGN NO. 000607S

[CHARLES PRABAKAR]

MEM NO. 018391

UDIN: 20018391AAAAEC1171

DATE : 28.08.2020
PLACE: BANGALORE



THE NEW APOSTOLIC CHURCH SOUTH INDIA
 No.5, Promenade Road, Frazer Town, Bangalore - 560 005.
BALANCE SHEET AS AT 31.03.2020 (CONSOLIDATED)

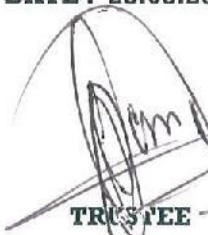
PARTICULARS	SCH	AS AT 31.03.2020	AS AT 31.03.2019
<u>LIABILITIES</u>			
GENERAL FUND	A	22,30,05,868	21,61,84,884
HOUSING LOAN FUND		3,60,000	3,60,000
EDUCATION LOAN FUND		3,00,000	3,00,000
CURRENT LIABILITIES	B	1,06,069	1,30,600
TOTAL		22,37,71,937	21,69,75,484
<u>ASSETS</u>			
FIXED ASSETS	C	13,08,15,851	12,93,83,289
FIXED DEPOSITS	D	8,13,44,704	7,93,35,788
ADVANCES AND DEPOSITS	E	15,40,671	13,66,265
CLOSING BALANCES	F	1,00,70,711	68,90,142
TOTAL		22,37,71,937	21,69,75,484

PLACE: BANGALORE
DATE : 28.08.2020

AS PER OUR REPORT OF EVEN DATE ATTACHED,
for CHARLES PRABAKAR & ASSOCIATES,

Chartered Accountants,
FIEM REGN NO. 000607S

[CHARLES PRABAKAR]
MEM NO. 018391


TRUSTEE




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THE NEW APOSTOLIC CHURCH SOUTH INDIA

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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2020 (CONSOLIDATED)

(Amt. in Rs.)

PARTICULARS	31.03.2020	31.03.2019
Schedule "A":		
CAPITAL FUND:		
Opening balance	21,61,84,884	21,68,24,845
Add: Excess of income over expenditure/ (Excess of expenditure over Income)	68,20,984	(22,39,961)
	22,30,05,868	21,45,84,884
Add:Received during the year	-	16,00,000
Total	22,30,05,868	21,61,84,884
Schedule "B":		
CURRENT LIABILITIES:		
Advance towards Sale of Asset	-	30,000
Professional Tax	1,069	600
Rent Deposit (Belgaum)	1,05,000	1,00,000
Total	1,06,069	1,30,600
Schedule "E":		
ADVANCES AND DEPOSITS:		
Asset Management	2,90,782	28,254
CA / DA Service	2,43,926	10,567
Church Electricity Charges	-	34,315
Church Maintenance	68,308	-
Church Repairs	3,50,898	8,04,794
Travel	5,427	9,624
DA Service	-	3,000
AM Advance	-	20,000
Advance Receivable - Raipur(TDS)	-	1,01,113
Education Loan Apostles/Bishops	1,62,330	1,91,598
Education Loan Staff	28,000	-
House Security Deposit (Simon Amirthraj)	70,000	70,000
Housing Loan - Apostles/Bishop	-	72,000
Kerala trust merger	3,00,000	-
Telephone Deposit	21,000	21,000
Total	15,40,671	13,66,265
Schedule "F":		
CLOSING BALANCES		
Cash on Hand	20,662	7,217
Imprest	4,69,412	5,21,522
Cash at bank: Foreign	46,10,300	40,16,996
: Local	49,70,337	23,44,407
Total	1,00,70,711	68,90,142



THE NEW APOSTOLIC CHURCH SOUTH INDIA

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

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020
(CONSOLIDATED)**

PARTICULARS	SCH		TOTAL 31.03.2020		TOTAL 31.03.2019
<u>INCOME:</u>					
<u>OFFERINGS AND DONATIONS:</u>					
Foreign contribution		2,18,22,016		3,00,19,150	
Local contribution		84,45,125	3,02,67,141	26,65,903	3,26,85,053
<u>OTHER INCOME:</u>					
Other income		58,125		-	
Refund of property tax		16,46,700		-	
Interest on Fixed Deposit		10,61,991		73,09,179	
Rent		1,10,000		1,14,500	
Interest on Education Loan		10,692		12,396	
Sale of calendars		1,38,768		1,80,550	
Interest on BESCO deposit		193	30,26,469	820	76,17,445
By Excess of Expenditur over Income/ (Income over Expenditure)			(68,20,984)		22,39,962
TOTAL			2,64,72,626		4,25,42,460
<u>EXPENDITURE:</u>					
<u>Category 1</u>					
<u>Country Expenses</u>					
Congregation Expenses	1	37,21,666		39,35,503	
Travel	2	23,65,811	60,87,477	29,74,502	69,10,005
Humanitarin Aid			64,667		-
<u>Category 2A</u>					
<u>Teaching Programme</u>					
Church Security - Shadnagar		1,54,256		1,58,918	
Seminar & Conference		1,70,251		-	
Printing	3	13,71,246	16,95,753	37,46,794	39,05,712
<u>Category 2B</u>					
Administration (Spiritual)	4	23,73,158		18,91,413	
Pension (Spiritual)	5	84,000		4,37,680	
Wages (Spiritual)	6	9,94,600		20,27,950	
Data Management		-		1,11,474	
Wages (Spiritual-Brothers)		-	34,51,758	42,200	45,10,717
<u>Category 2C</u>					
<u>Administration (Office)</u>					
All Other Admin	7	31,77,677		24,89,205	
Administration (office)	8	4,47,095		2,52,500	
Travel Office	9	25,517		66,884	
Wages (Office)	10	17,64,881	54,15,170	97,52,177	1,25,60,766



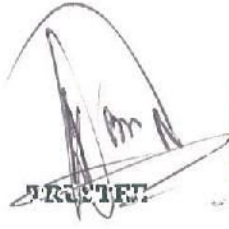
Category 3					
CA Service	11	33,896		26,92,721	
DA Service	12	-	33,896	5,75,325	32,68,046
Category 4					
Asset Management			1,55,641		10,73,761
Loss on Sale of Vehicle			-		3,92,747
Imprest/Advances Written Off			-		5,000
Depreciation			95,68,264		99,15,706
TOTAL			2,64,72,626		4,25,42,460

PLACE: BANGALORE

DATE : 28.08.2020

AS PER OUR REPORT OF EVEN DATE ATTACHED,
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[CHARLES PRABAKAR]
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THE NEW APOSTOLIC CHURCH SOUTH INDIA

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2020 (CONSOLIDATED)

PARTICULARS	SCH		TOTAL 31.03.2020		TOTAL 31.03.2019
RECEIPTS					
OPENING BALANCE:					
Cash at bank- Foreign		40,16,996		20,87,352	
- Local		23,44,407		3,42,885	
Cash on hand		7,217		10,362	
Imprest		5,21,522	68,90,142	3,49,906	27,90,505
OFFERINGS AND DONATIONS:					
Foreign contribution		2,18,22,016		2,70,19,150	
Local contribution		84,45,125		26,65,903	
Others		-	3,02,67,141	30,00,000	3,26,85,053
OTHER INCOME:					
Interest on Education Loan		10,692		12,396	
Interest on Fixed Deposits		10,61,991		73,09,179	
Other Income		28,318		820	
Refund of property tax		16,46,700		-	
Sale of Calenders		1,38,768		1,80,550	
Rent		1,10,000	29,96,469	1,14,500	76,17,445
ADVANCES AND DEPOSITS:					
Housing Loan		72,000		7,59,000	
Education Loan		29,268		1,86,158	
Advance: Church Repairs		4,53,896		5,46,980	
Advance: Apostles TA		4,197		-	
Security-Belguam & Mapusa Goa		5,000		30,000	
Rental deposit		-		20,000	
Church maintenance		67,136		71,506	
Advance: Printers		-		1,66,144	
Administrative office		-		82,774	
Tds Refund - Raipur		1,01,113	7,32,610	-	18,62,562
Fixed deposit matured			1,33,47,129		8,08,39,816
Sale of Vehicle			-		9,50,000
TOTAL			5,42,33,491		12,67,45,381
PAYMENTS					
Category 1 Expenses					
Country Expenses					
Congregation Expenses	13	37,21,666		36,74,741	
Travel and conveyance	14	23,65,811		29,74,502	
Humanitarian Aid		64,667	61,52,144	-	66,49,243



Category 2 a Expenses					
Teaching Programme				1,58,918	
Seminar Program	15	3,24,507			
Printing	16	13,71,246	16,95,753	37,38,794	38,97,712
Category 2 b Expenses					
Administration (Spiritual)	17	23,73,157		20,04,087	
Wages (Spiritual)	18	9,94,600		20,69,750	
Pensions (Spiritual)	19	84,000	34,51,757	4,37,680	45,11,517
Category 2 c Expenses					
Administration (office)	20	4,47,096		2,52,501	
Travel	21	25,517		66,884	
Office Fixed Assets	22	60,420		-	
All other Office Admin Expenses	23	31,77,676		24,89,205	
Wages (Office)	24	17,64,881	54,75,590	95,32,124	1,23,40,714
Category 3 Expenses					
CA/DA service	25		33,896		32,68,046
Category 4 Expenses					
Building Program (existing)					
Rebuilds, Renovations		-		11,42,981	
Asset Management		1,55,641		1,95,342	
Building Program (New)					
Land Purchases		1,31,430		3,000	
New Construction	26	1,02,92,460		70,92,429	
Congregation Fixed Assets	27	5,16,516		11,41,680	
Other Advances	28	9,01,547	1,19,97,594	2,76,788	98,52,219
Fixed deposits Reinvested			1,53,56,045		7,93,35,788
CLOSING BALANCE					
Cash at bank: Foreign		46,10,300		40,16,996	
: Local		49,70,337		23,44,407	
Imprest Account		4,69,412		5,21,522	
Cash on hand		20,662	1,00,70,711	7,217	68,90,142
TOTAL			5,42,33,491		12,67,45,381

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