



Simon Rodrigues & Associates
CHARTERED ACCOUNTANTS

'Shalom' 4/2, 5th Main Road, Jayamanahal Extension, Bangalore - 560 046. Ph : 23535100 / 23535102 / 23338618

Auditor's Report

We audited the attached Balance Sheet of **M/S. All Peoples Church** as at March 31st 2006 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of **M/S. All Peoples Church** responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also included assessing the accounting principles used and significant estimates made by management as well as the evaluating the overall financial statement presentation. We believe that my audit provides a reasonable basis for my opinion.

We report that

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In my opinion proper books of account as required by law have been kept by **M/S. All Peoples Church** so far as it appears from my examination of those books and proper returns adequate for the purposes of our audit.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. The Balance Sheet and Income and Expenditure Account dealt with by this report are prepared in accordance with the accounting standards issued by the Institute of Chartered Accountants of India.
5. In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Income Tax Act, 1961, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (i) In the case of the Balance Sheet, of the state of affairs of the Society as at march 31st 2006; and
 - (ii) In the case of the Income and Expenditure Account, **excess of Income over Expenditure** for the year ended March 31st 2006 on that date.

Place: Bangalore
Date: 22.10.2006

for Simon Rodrigues and Associates
Chartered Accountants

Simon A. Rodrigues
Proprietor





Simon Rodrigues & Associates
CHARTERED ACCOUNTANTS

'Shalom' 4/2, 5th Main Road, Jayamanahal Extension, Bangalore - 560 046. Ph : 23535100 / 23535102 / 23338618

Form no.10B
[See rule 17B]

**Audit report under section 12A(b) of the Income Tax Act, 1961, in the case of
charitable or religious trusts or institutions.**


We **Simon Rodrigues & Associates** have examined the balance sheet of **M/s. All Peoples Church** as at 31st March 2006 and the Income & Expenditure for the year ended on that date, which are in agreement with the books of account maintained by the said trust. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above name **M/s. All Peoples Church** visited by us, so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of my information, and according to information given to us, the said accounts give a true and fair view.

- i) In the case of the balance sheet, of the state of affairs of the above named **M/s. All Peoples Church** as at 31st March 2006 and,
- ii) In the case of the Income & Expenditure Account, of **M/s. All Peoples Church, Excess of Income over Expenditure** of its accounting year ending on 31st March 2006.

The prescribed particulars are annexed here to.

for **SIMON RODRIGUES & ASSOCIATES**
Chartered Accountants


Simon A. Rodrigues
(Proprietor)



Date : 22/10/2006
Place: Bangalore



Simon Rodrigues & Associates
CHARTERED ACCOUNTANTS

'Shalom' 4/2, 5th Main Road, Jayamanahal Extension, Bangalore - 560 046. Ph : 23535100 / 23535102 / 23338618

FORM NO. 10B
ANNEXURE
STATEMENT OF PARTICULARS

Name of the institution	:	M/S. ALL PEOPLES CHURCH
Address of the institution	:	# 370, 11th Cross, 2nd Block, R.T. Nagar, Bangalore - 560 032
I .Application of income for charitable or religious purposes.		
1.Amount of income of the previous year applied to charitable or religious purposes in india during the year		5,301,802.68
2.Whether the institution has exercised the option under clause (2)of the explanation to Sec. 11(1).If so the details of the amount of income deemed to have been applied to charitable or religious purposes in India during previous year.		NIL
3.Amount of income accumulated or apart for application to charitable or religious purposes to the extent if does not exceed 15% of the income derived from property held under trust wholly for such purposes		NIL
4.Amount of income eligible for exemption under Sec.11(1)c give details		NIL
5.Amount of income ,in addition to the amount referred to in item 3above ,accumulated or set apart for specified purposes under Sec. 11(2)		N.A
6.Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in Sec.11(2)(b) if so the details thereof		NIL
7.Whether any part of the income in respect of which an option was exercised under clause(2) of the explanation to Sec 11(1) in any earlier year is deemed to be income of the previous year under Sec 11(1) (b) if so the details there of		NIL
8.Whether during the previous year any part of income accumulated or set apart for specified purposes underSec.11(2) in any earlier year		

- | | |
|--|-----|
| a. Has been applied for purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto or | NIL |
| b. Has ceased to remain invested in any security referred to in sec.11(2)(b)(ii) or Sec.11(2)(b)(iii)or | NIL |
| c. Has not been utilised for the purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof | NIL |
- II Application or use if income or property for the benefit of the persons referred to in Sec.13(3)
- | | |
|--|-----|
| 1. Whether any part of the income or property of the institution was lent ,or continues to be in previous year to any person referred to in this Annexure as such person ? If so, give details of the amount rate of interest charges and the nature of security if any. | NIL |
| 2 Whether any land ,building or the property of the institution was made, or continued to be made available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charges ,if any | NIL |
| 3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details | NIL |
| 4 Whether the services of the institution were made available to any such person during the previous remuneration or compensation received ,if any, | NIL |
| 5. Whether share, security, or other property was purchased by or in behalf of the institution during the previous year from any such person ? If so , give details thereof together with consideration paid | NIL |
| 6. Whether any share, security, or other property was sold by or on behalf of the institution during the previous year to any such persons ? if so ,give details thereof together with the consideration received. | NIL |

7. Whether any income or property of the institution was diverted during the previous in the favour of any such person? If so, give details thereof together with the amount of income of value of property so diverted.

NIL

8. Whether the income of property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.

NIL

III Investment held at any time during the previous years in concerns in which persons referred to Sec 13(3) have a substantial interest.

Name & Address of concern	Where the concern is a Co. number of class of share held	Normal value of the investment	Income from the investment	Whether the amt. Exceed 5% of the capital of the concern during the previous yr say Y/N
1	2	3	4	5
NIL				
TOTAL				

for Simon Rodrigues & Associates
Chartered Accountants

(Simon A. Rodrigues)
Proprietor



Date : 20/10/2006

Place : Bangalore

COMPUTATION OF TAXABLE INCOME

NAME OF THE ASSESSEE	:	M/s. ALL PEOPLES CHURCH
STATUS	:	TRUST
ASSESSMENT YEAR	:	2006 - 2007
PREVIOUS YEAR	:	31ST MARCH 2006
P A N	:	AABTA1866D

I. INCOME RECEIVED DURING THE YEAR

Camp Income Registration Income	32,578.00	
Contribution Received	166,126.50	
College & Hostel Fees	52,775.00	
Donation Received	297,179.31	
Membership Fees	9,855.00	
Sale of Books & Cassettes	29,640.00	
Tithes & Offerings Received	4,598,132.85	
	<u>5,186,286.66</u>	
Bank Interest	18,005.00	
		<u><u>5,204,291.66</u></u>

II. Amount Spent during the year

<u>5,301,802.68</u>	
	<u><u>5,301,802.68</u></u>

III. Amount to be applied in specific


Purpose u/s 11

<u>4,423,647.91</u>	
	<u><u>4,423,647.91</u></u>

IV. Amount to be spent in next year

<u>(97,511.02)</u>	
	<u><u>(97,511.02)</u></u>

for ALL PEOPLES CHURCH
For All Peoples Church


Trustee
Mr. Ashish Raichur
(Trustee)

All Peoples Church
370, 11th Cross, 2nd Block, R.T. Nagar, Bangalore - 32
Balance Sheet as on 31st March 2006

Liabilities	Sch	Amount	Assets	Sch	Amount
Capital Account			Fixed Asset		
General Fund		1,332,468.58	As per Schedule	4	404,797.41
Add: Excess of Income over Expenditure		68,103.49	Current Assets		
		1,400,572.07	Deposits (Asset)	6	569,500.00
<u>Loans (Liability):</u>			Loans & Advance	7	39,230.50
Loan from SLBC		72,400.00			
Current Liabilities:	2	29,219.00	<u>Closing Balance:</u>		
Building Fund	5	145,350.00	Cash in Hand:		
			Cash in Hand - APC		32,333.01
			Cash at Bank:		
			Citi Bank		259,482.41
			Corporation Bank		342,197.74
TOTAL		1,647,541.07	TOTAL		1,647,541.07

for SIMON RODRIGUES & ASSOCIATES
Chartered Accountants

Simon A. Rodrigues
(Proprietor)

Date : 20/10/2006
Place : Bangalore



for ALL PEOPLES CHURCH

For All Peoples Church

Ashish Raichur
Trustee
Mr. Ashish Raichur
(Trustee)

For All Peoples Church

Amy Raichur
Trustee
Mrs. Amy Raichur
(Trustee)

All Peoples Church
370, 11th Cross, 2nd Block, R.T. Nagar, Bangalore - 32
Receipts & Payments A/C for the year ended 31st March 2006

Receipts	Sch	Amount	Payments	Sch	Amount
<u>To Opening Balance:</u>			By Expenditures	3	5,052,121.68
Cash in Hand - APC		6,952.51	" Fixed Assets Purchased	4	249,681.00
<u>Cash at Bank:</u>			" Deposit (Assets)	6	344,500.00
Citi Bank		169,389.92	" Loans & Advances	7	408,405.00
Corporation Bank		764,343.25	" Current Liabilities	2	742,806.00
" Income Received	1	5,204,291.66	<u>" Closing Balance:</u>		
" Current Liabilities	2	769,335.00	Cash in Hand		32,333.01
" PT Receivable Received		2,690.00	<u>Cash at Bank:</u>		
" Building Fund	5	145,350.00	Citi Bank		259,482.41
" Loans & Advances	7	369,174.50	Corporation Bank		342,197.74
TOTAL		7,431,526.84	TOTAL		7,431,526.84

for SIMON RODRIGUES & ASSOCIATES
Chartered Accountants

Simon A. Rodrigues
(Proprietor)

Date : 20/10/2006
Place : Bangalore



for ALL PEOPLES CHURCH

For All Peoples Church

Ashish Raichur
Trustee
Mr. Ashish Raichur
(Trustee)

For All Peoples Church

Amy Raichur
Trustee
Mrs. Amy Raichur
(Trustee)

All Peoples Church
370, 11th Cross, 2nd Block, R.T. Nagar, Bangalore - 32
Income & Expenditure A/c for the year ended 31st March 2006

Expenditure	Sch	Amount	Income	Sch	Amount
To Expenditures	3	5,052,121.68	By Income Received	1	5,204,291.66
" Depreciation		84,066.49			
" Excess of Income Over Expenditure		68,103.49			
TOTAL		5,204,291.66	TOTAL		5,204,291.66

for SIMON RODRIGUES & ASSOCIATES
Chartered Accountants

Simon A. Rodrigues
(Proprietor)

Date : 20/10/2006
Place : Bangalore



for ALL PEOPLES CHURCH

For All Peoples Church

Ashish Raichur
Trustee
Mr. Ashish Raichur
(Trustee)

For All Peoples Church

Amy Raichur
Trustee
Mrs. Amy Raichur
(Trustee)

Schedule 1

Incomes:

Particulars	Amount	Total
<u>All People Church:</u>		
Church Camp Income	18,750.00	
Church Camp Reg. Fee Received - TNT	10,200.00	
Contribution from Partners & Friends	166,126.50	
Donation Received	297,179.31	
Interest Received	18,005.00	
Tithes & Offerings - Central	3,795,566.65	
Tithes & Offerings - Children's Church	30,370.00	
Tithes & Offerings - Nepali Church	13,828.00	
Tithes & Offerings - South	507,552.50	
VBS Registration Fees	3,628.00	4,861,205.96
<u>Bible College:</u>		
College Fees Received	11,675.00	
Hostel Fees Received	41,100.00	
Tithes & Offerings - Bible College	78,915.00	131,690.00
<u>Karunalaya:</u>		
Tithes & Offerings - K		171,900.70
<u>Library Income:</u>		
Membership Fees - L	9,855.00	
Sale of Books & Cassete Fees - L	29,640.00	39,495.00
Grand Total		5,204,291.66

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For All Peoples Church

[Signature]
Trustee

For All Peoples Church

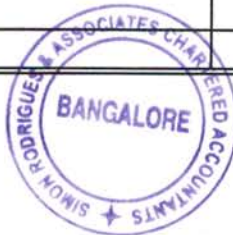
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Trustee

Schdule 3

Expenditures

Particulars	Amount	Total
All People Church		
Accounting Chg.	66,160.60	
Audit Fees	4,857.00	
Bank Chg.	2,471.48	
Bonus Exp.	20,950.00	
Books & Periodicals	1,841.00	
Cassette Exp.	1,435.00	
Church Camp Exp.	70,071.00	
Church Operation Expenses	54,616.00	
Conference Registration Fees	1,600.00	
Consultancy Chg.	10,606.00	
Contributions	52,625.00	
Donations	200,000.00	
Electricity & Water Chg.	5,957.00	
Food & Provisions	1,950.00	
Gifts	5,077.00	
Hall Hire Chg.	555,894.00	
Hire Chg.	105,095.00	
Honorarium Paid	10,500.00	
Interest on PT & TDS	534.00	
Meeting Expenses	1,250.00	
Ministry Support	428,210.00	
Miscellaneous Exp.	1,128.00	
Postage & Courier	17,848.82	
Printing & Stationery	81,354.05	
Registration Expenses	9,240.00	
Rent	160,000.00	
Rent - PMT	19,764.00	
Repairs & Maint.	3,761.00	
Repairs & Maint. - M'lore	12,325.00	
Salary	417,558.00	
Service Chg. - Food Coupon	563.00	
Staff Welfare	8,507.00	
Stipend	1,200.00	
Telephone Chg.	19,986.37	
Travel & Accomodation	817.00	
Travel & Conveyance	369,491.00	
TV Ministry	14,500.00	
		2,739,743.32

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For All Peoples Church For All Peoples Church

Trustee

Trustee

<u>Bible College Expenses:</u>		
Advertisement Expenses	10,000.00	
Bible College Operation Expenses	1,198.00	
Bible College Training Expenses Expenses	300.00	
Brokerage	20,000.00	
Electricity & Water Charges	27,960.00	
Food & Provisions	179,669.00	
Hostel Maintenance	47,144.00	
Medical Expenses	7,247.00	
Picnic Expenses	463.00	
Postage & Courier	4,328.85	
Printing & Stationery	18,906.00	
Rent -Boys & Girls Hostel	182,000.00	
Repairs & Maintenance	11,911.00	
Salary	114,110.00	
Telephone Expenses	4,176.00	
Travel & Conveyance	51,395.50	
		680,808.35
<u>Children's Church Expenses:</u>		
Food & Provisions	6,508.50	
Hire Charges	20,150.00	
Honorarium	2,500.00	
Medical Expenses	160.00	
Printing & Stationery	12,944.50	
Repairs & Maintenance	200.00	
Salary	138,500.00	
Travel & Conveyance	110.00	
VBS Expenses	17,300.00	
		198,373.00
<u>Karunalaya :</u>		
Admission & School Fees	37,880.00	
Advertisement Expenses	1,000.00	
Bonus Paid	2,000.00	
Clothes,Sandals,Linen, Shoes, Bags Etc.	552.00	
Electricity & Water Chg.	4,624.00	
Foods & Provisions	56,493.35	
Medical Expenses	25,898.50	
Miscellaneous Expenses	120.00	
Printing & Stationery	2,966.50	
Professional Charges	84,000.00	
Rent	75,465.00	
Repairs & Maint.	1,583.00	
Salary	68,000.00	
Telephone Charges	6,626.61	
Travel & Conveyance	10,154.00	
VBS Expenses	600.00	
		377,962.96

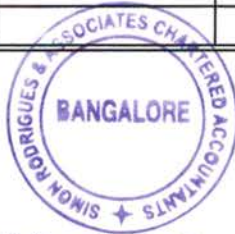
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For All Peoples' Church For All Peoples' Church
Asel David
 Trustee
Trustee

<u>Library Expenses:</u>		
Bonus	1,000.00	
Cassettes Recording	15,217.40	
Computer Maintenance	2,848.00	
Incentives	30,835.00	
Postage & Courier	13,032.00	
Printing & Stationery	327,367.25	
Professional Charges	61,660.00	
Salary	91,895.00	
Telephone & Internet Expenses	10,133.00	
Travel & Conveyance	3,909.00	
		557,896.65
<u>Members Care Expenses:</u>		
Members Care	2,137.00	
Printing & Stationery	390.00	
Salary	42,000.00	
Stipend	1,000.00	
Telephone Expenses	42.00	
Travel & Conveyance	2,029.00	
		47,598.00
<u>Nepali Church Expenses:</u>		
Food & Provisions	515.00	
Printing & Stationery	7,442.00	
Rent	16,112.00	
Repairs & Mainenance	4,278.00	
Telephone Expenses	1,629.00	
Travel & Conveyance	4,677.00	
Vehicle Maintenance	1,015.00	
		35,668.00
<u>Teens 'N' Twenty (TNT) Expenses:</u>		
Camp Expenses	1,683.40	
Food & Provisions	47,809.00	
Gifts	3,278.00	
Hire Charges	56,600.00	
Meeting Expenses	47,801.00	
Printing & Stationery	9,978.50	
Repairs & Mainenance	157.00	
Salary	192,850.00	
Travel & Conveyance	53,914.50	
		414,071.40
Grand Total		5,052,121.68

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For All Peoples Church

Asel Rajad
Trustee

For All Peoples Church

Gayatri
Trustee

Depreciation Schedule: 4

Under Income Tax Act 1961

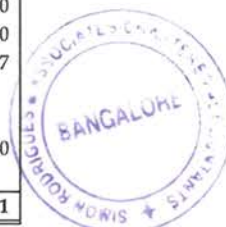
Particulars	W.D.V. as on	Addition		Total	Dep. Rate	Dep. Amount	W.D.V. as on
	1/4/2005	I - Half	II - Half	31/03/2006			31/03/2006
<u>APC - General:</u>							
Books	6,862.50	-	-	6,862.50	10%	686.26	6,176.24
Bunk Beds / Mattresses	4,088.50	-	-	4,088.50	10%	408.86	3,679.64
Electricals & Fittings	-	-	13,045.00	13,045.00	15%	978.39	12,066.62
Furniture & Fixtures	19,494.94	17,500.00	-	36,994.94	10%	3,699.49	33,295.45
Musical Equipment & Accessories	100,673.02	15,000.00	-	115,673.02	15%	17,350.96	98,322.06
Sound System - Mikes, Speakers Etc.	51,131.62	-	-	51,131.62	15%	7,669.75	43,461.87
VCD Player	-	4,990.00	-	4,990.00	15%	748.50	4,241.50
<u>Practical Ministry Training :</u>							
Cooking Utensils	2,021.25	-	-	2,021.25	15%	303.19	1,718.06
Furniture & Fixtures	7,899.45	-	-	7,899.45	10%	789.95	7,109.51
<u>Karunalya:</u>							
Ceiling Fan	2,296.87	-	-	2,296.87	15%	344.53	1,952.34
Cooking Range	1,068.75	-	-	1,068.75	15%	160.31	908.44
Kitchen ware	2,900.00	-	-	2,900.00	15%	435.00	2,465.00
<u>Library:</u>							
Books & Periodicals	12,108.50	17,694.00	-	29,802.50	10%	2,980.26	26,822.24
Computer & Accessories	-	16,551.00	-	16,551.00	60%	9,930.60	6,620.40
Furniture & Fixtures	21,335.00	-	-	21,335.00	10%	2,133.50	19,201.50
Music Systems	7,302.50	-	-	7,302.50	15%	1,095.39	6,207.12
<u>Bible College:</u>							
Books & Periodicals	-	720.00	4,035.00	4,755.00	10%	273.76	4,481.24
Computer & Accessories	-	31,700.00	-	31,700.00	60%	19,020.00	12,680.00
Cooking Utensils	-	13,226.00	-	13,226.00	15%	1,983.90	11,242.10
Furniture & Fixtures	-	13,025.00	-	13,025.00	10%	1,302.50	11,722.50
Bunk Beds / Mattresses	-	26,600.00	-	26,600.00	10%	2,660.00	23,940.00
Printer	-	9,900.00	-	9,900.00	15%	1,485.00	8,415.00
Refrigerator	-	12,600.00	-	12,600.00	15%	1,890.00	10,710.00
Water Filter	-	6,790.00	-	6,790.00	15%	1,018.50	5,771.50
<u>Mangalore Church:</u>							
Electricals & Fittings	-	-	6,470.00	6,470.00	15%	485.25	5,984.75
Fan	-	-	6,360.00	6,360.00	15%	477.00	5,883.00
Furniture & Fixtures	-	-	10,200.00	10,200.00	10%	510.00	9,690.00
Musical Equipment & Accessories	-	-	3,275.00	3,275.00	15%	245.64	3,029.37
<u>Nepali Church:</u>							
Motor Bike	-	20,000.00	-	20,000.00	15%	3,000.00	17,000.00
TOTAL	239,182.90	206,296.00	43,385.00	488,863.90		84,066.49	404,797.41

For All Peoples' Church

*Asheband
Trustee*

For All Peoples' Church

Trustee



Schedule 2

Current Liabilities:	Open. Balance	Credit	Debit	Clo. Balance
PT Paybles	2,690.00	10,180.00	9,410.00	3,460.00
TDS	-	23,924.00	14,596.00	9,328.00
Provision	-	735,231.00	718,800.00	16,431.00
Grand Total	2,690.00	769,335.00	742,806.00	29,219.00

Schedule 5

Building Fund:	Open. Balance	Credit	Debit	Clo. Balance
Building Fund Received	-	145,350.00	-	145,350.00
Grand Total	-	145,350.00	-	145,350.00

Schedule 6

Deposit (Assets):

Particulars	Open. Balance	Debit	Credit	Clo. Balance
Deposit Karunalaya	150,000.00			150,000.00
Gas Deposit - BC		4,500.00	0	4,500.00
Mens Hostel Deposit - BC		150,000.00	0	150,000.00
Practical Training Ministry - Deposit	75,000.00		0	75,000.00
Rent Deposit - BC		80,000.00	0	80,000.00
Rent Deposit - M'lore		60,000.00	0	60,000.00
Rent Deposit - South		50,000.00	0	50,000.00
Grand Total	225,000.00	344,500.00	-	569,500.00

For All Peoples Church

Ashwini
Trustee

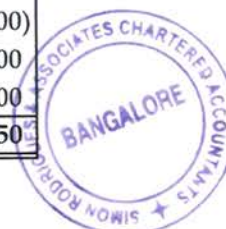
For All Peoples Church

Gayatri
Trustee

Schedule 7

Loans & Advances:

Particulars	Open. Balance	Debit	Credit	Clo. Balance
Advance to - Ajit Sivaram (TNT)	-	176,174.00	185,421.50	(9,247.50)
Advance to - Atobo (BC)	-	30,503.00	26,628	3,875.00
Advance to - Children's Church	-	20,743.00	19,743	1,000.00
Advance to - Vikka (K)	-	118,345.00	118,382	(37.00)
Salary Advance - Dilip Nanda	-	24,000.00	19,000	5,000.00
Salary Advance - Immanuel	-	38,640	0	38,640.00
Grand Total	-	408,405.00	369,174.50	39,230.50

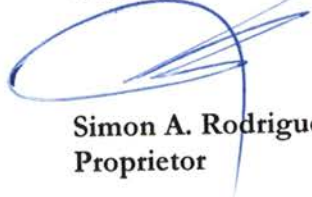


As per our report Annexed

Notes Part of the Accounts

1. Financial Statement Prepared according to cash accounting system.
2. The depreciation provided on fixed Assets according to W.D.V. as per Income Tax Act 1961.
3. No Personal expenses have been charged to Income and Expenditure.

for Simon Rodrigues & Associates.
Chartered Accountants


Simon A. Rodrigues
Proprietor



Place: Bangalore.
Date : 22.10.2006