

INDEPENDENT AUDITORS' REPORT

To the Trustees of ALL PEOPLES CHURCH

Opinion

We have audited the attached financial statements of ALL PEOPLES CHURCH, which comprise the balance sheet at March 31st 2021, the receipts and payment account and the income and expenditure account both 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 receipts and payments and 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 Institute of Chartered Accountants of India (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 ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 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.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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.
- 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.

Date: 14 January 2022



For SIMON RODRIGUES & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No.007934S/S000065

Thomas Mathai
Partner
Membership No.052141

UDIN: 22052141ABEKXR4671

All Peoples Church
319, 2nd Floor, 7th Main, 2nd Block, HRBR Layout, Kalyan Nagar
Balance Sheet as on 31st March 2021

Liabilities	Sch	Amount	Amount	Assets	Sch	Amount	Amount
Capital Account				Fixed Asset			
General Fund		6,73,98,042.85		As per Schedule	4		93,08,939.00
Add: Surplus		2,91,91,787.07	9,65,89,829.92				
				Current Assets			
				Fixed Deposits	6	16,29,66,466.20	
				Deposits (Asset)	6A	28,94,200.00	
				Loans & Advance	7	12,59,669.90	16,71,20,336.10
				TDS Receivable			20,68,649.98
				Accrued Interest			14,196.00
Current Liabilities:	2		9,09,889.50	Cash at Bank:			
				Citi Bank		1,70,02,817.28	
Building Fund	5		11,38,62,825.63	Corporation Bank - A/c No /01/005199		1,12,53,443.59	
				Corporation Bank - Building Fund		42,34,411.78	
				Corporation Bank- Chrysalis Counseling		3,59,751.30	3,28,50,423.95
TOTAL			21,13,62,545.00	TOTAL			21,13,62,545.00

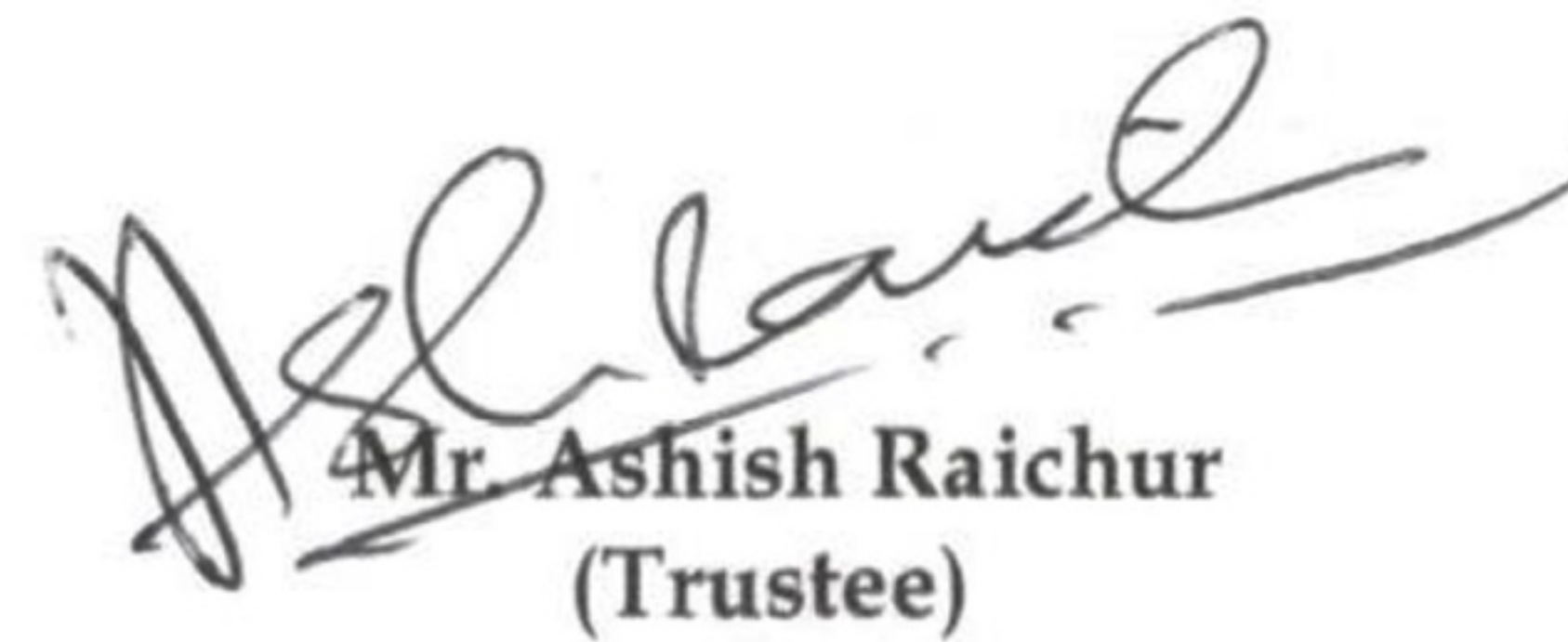
for SIMON RODRIGUES & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 007934S/S000065



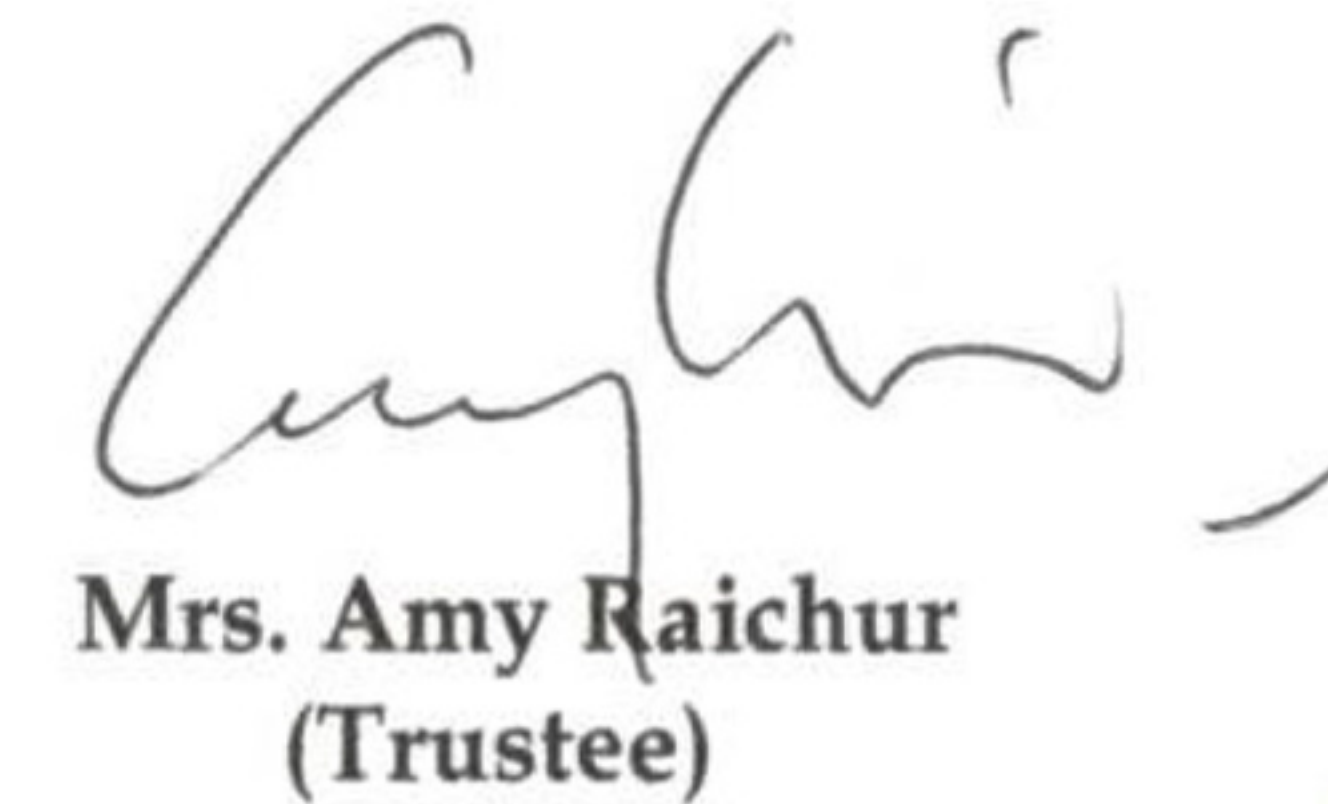
Thomas Mathai
Partner
ICAI Membership No: 052141
Date: 14th January 2022
Place : Bangalore



for ALL PEOPLES CHURCH



Mr. Ashish Raichur
(Trustee)



Mrs. Amy Raichur
(Trustee)



All Peoples Church
319, 2nd Floor, 7th Main, 2nd Block, HRBR Layout, Kalyan Nagar
Receipts & Payments A / C for the year ended 31st March 2021

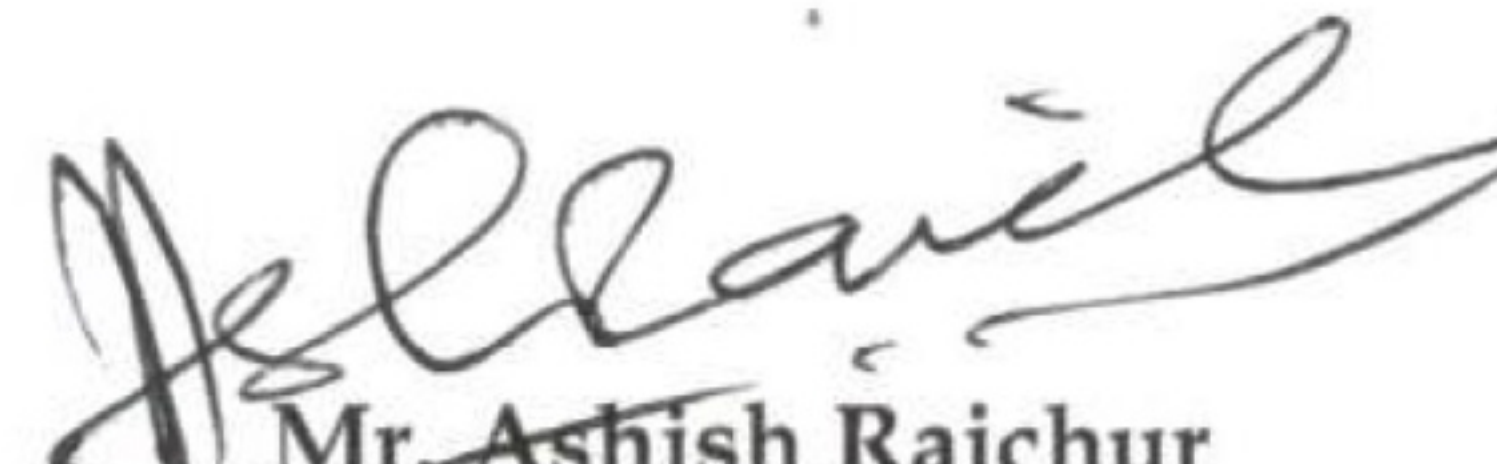
Receipts	Sch	Amount	Payments	Sch	Amount
To Opening Balance:			By Expenditures	3	3,79,08,959.05
Cash in Hand - APC		-	" Fixed Assets Purchased	4	33,55,051.50
Cash at Bank:			" Loans & Advances	7	15,42,512.00
Citi Bank		25,16,899.50	" Current Liabilities	2	
Corporation Bank - A/c No /01/005199		44,29,498.55	" Fixed Deposit	6	3,81,14,348.00
Corporation Bank - Building Fund		10,50,536.48	" TDS Receivable		6,81,228.00
Corporation Bank- Chrysalis Counseling		2,81,320.00	" Building Fund	5	-
" Income Received	1	5,91,48,811.12	By Closing Balance:		
" Bank Interest		3,76,580.00	Cash in Hand		-
" Fixed deposit Interest		90,97,227.00	Cash at Bank:		
" Current Liabilities	2		Citi Bank		1,70,02,817.28
" Deposit Refund (Assets)	6	1,50,000.00	Corporation Bank - A/c No /01/005199		1,12,53,443.59
" Building Fund	5	3,29,53,019.00	Corporation Bank - Building Fund		42,34,411.78
" Loans & Advances	7	44,48,631.00	Corporation Bank- Chrysalis Counseling		3,59,751.30
" Fixed Assets Sold	4	-			
TOTAL		11,44,52,523.00	TOTAL		11,44,52,523.00


for SIMON RODRIGUES & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 007934S/S000065


Thomas Mathai
Partner
ICAI Membership No: 052141
Date: 14th January 2022
Place : Bangalore



for ALL PEOPLES CHURCH


Mr. Ashish Raichur
(Trustee)


Mrs. Amy Raichur
(Trustee)



All Peoples Church
319, 2nd Floor, 7th Main, 2nd Block, HRBR Layout, Kalyan Nagar
Income & Expenditure A/ c for the year ended 31st March 2021

Expenditure	Sch	Amount	Income	Sch	Amount
To Expenditures	3	3,82,68,217.05	By Income Received	1	5,91,48,811.12
" Depreciation		11,76,810.00	By Bank Interest		3,76,580.00
" Excess of Income over expenditure.		2,91,91,787.07	By Fixed deposit Interest		91,11,423.00
TOTAL		6,86,36,814.12	TOTAL		6,86,36,814.12

for SIMON RODRIGUES & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 007934S/S000065



Thomas Mathai
Partner


ICAI Membership No: 052141

Date: 14th January 2022

Place : Bangalore



for ALL PEOPLES CHURCH


Mr. Ashish Raichur
(Trustee)

Mrs. Amy Raichur
(Trustee)


All Peoples Church

Notes forming part of the Financial Statements for the year ended March 31st 2021

Significant Accounting Policies & Notes to the Financial Statements

a. Background

All Peoples Church is engaged in carrying out religious activities.

The trust is registered as a charitable trust under Section 12AA of the Income Tax Act, 1961

b. Basis of Preparation of Financial Statements

The financial statements have been prepared complying with the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable. The financial statements are presented in Indian rupees.

c. Revenue recognition

➤ **Contributions & Donation Recognition**

All contributions and donations are recognized when the Trust has the right to receive such resources, which coincides with receipt of money and where the monetary value of the incoming resources can be measured with sufficient reliability.

d. Other Income

Interest Income received from Savings Bank Accounts has been recognized on the date it has been credited to the Bank Account.

e. Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation has been ascertained on the diminishing balance method by adopting the rates of depreciation prescribed under the Income Tax Act, 1961


f. Previous Year Figures:

Previous year figures have been rearranged wherever necessary so as to make them comparable with the current year figures.

For All Peoples Church


Mr. Ashish Raichur
Trustee

Date: 14th January 2022
Place: Bangalore


Mrs. Amy Raichur
Trustee

