



## INDEPENDENT AUDITOR'S REPORT

To,

The Managing Committee

Indian Pentecostal Church of God,

Kerala State Council

### **OPINION**

We have audited the financial statements of Indian Pentecostal Church of God, Kerala State Council, which comprise the balance sheet at March 31<sup>st</sup> 2022, and the income and expenditure statement 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, 2022, 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.

### **BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in, 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 aforesaid Accounting Standards, 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.

For JACOB & ASSOCIATES  
CHARTERED ACCOUNTANTS

C.A. Jacob Baboo B.Com, FCA.  
M. No. 221519 (Proprietor)  
FRN: 013249S



UDIN : 22221519AMNSXD1953

Place: Kottayam  
Date : 09-07-2022

# IPC KERALA STATE COUNCIL

P B No 22,Hebron, Kumbanad P O ,Kerala Pin:689547

## Condensed Balance Sheet For the Year Ended 31.03.2022

| Liabilities                      | Amount              | Assets                                       | Amount              |
|----------------------------------|---------------------|----------------------------------------------|---------------------|
| <b>I: Capital Account</b>        |                     | <b>I: Fixed Assets</b>                       |                     |
| a. Corpus Fund                   | -                   | a. Tangible Assets                           |                     |
| b. Reserves and Surplus (Sch 1)  | 37,25,508.69        | 1. Land and Building (Gross Block) (Sch 5 A) | 40,00,000.00        |
|                                  |                     | Accumulated Depreciation                     | 11,84,270.82        |
|                                  |                     |                                              | 28,15,729.18        |
| <b>II: Current Liabilities</b>   |                     | 2. Other Fixed Assets ( Sch 5 B)             | 6,89,084.33         |
| a. Activity Fund Account (Sch 2) | 47,57,815.89        | b. Intangible Assets (sch 5 C)               |                     |
| b. Trade Payables (Sch 3)        | 4,86,231.23         |                                              | 35,04,813.52        |
|                                  |                     |                                              | 25,10,055.63        |
|                                  |                     | <b>II. Current Assets</b>                    |                     |
|                                  |                     | c. Advances (Sch 6)                          | 17,44,254.63        |
|                                  |                     | d. Cash and Cash Equivalents( Sch 7)         | 12,04,852.92        |
|                                  | <b>89,69,555.81</b> |                                              | <b>89,69,555.81</b> |

As per Branch Audit Report attached

On Behalf of IPC Kerala State Council

UDIN : 22221519AMNSXD1953

Place: Kottayam

Date: 09-07-2022

For JACOB & ASSOCIATES  
CHARTERED ACCOUNTANTS

C.A. Jacob Baboo B.Com, FCA.  
M. No. 221519 (Proprietor)  
FRN: 013249S



Pr. C C Abraham  
Vice President

*Signature*

*Signature*  
Br. P M Philip  
Treasurer

# IPC KERALA STATE COUNCIL

P B No 22,Hebron, Kumbanad P O ,Kerala Pin:689547

## Condensed Income and Expenditure For the Financial Year 2021-22

| Expenditure               | Sch<br>No | Amount              | Income                            | Sch<br>No | Amount              |
|---------------------------|-----------|---------------------|-----------------------------------|-----------|---------------------|
| <b>Direct Expenses</b>    |           |                     | <b>Direct Incomes</b>             |           |                     |
| Church Payments           |           |                     | Centre Receipts                   | 8         | 58,000.00           |
| Members Payments          |           |                     | Church Receipts                   | 9         | 7,01,300.00         |
| Council Payments          | 12        | 24,500.00           | Members Receipts                  | 10        | 4,74,184.00         |
| State Convention Expenses |           | 55,31,836.80        | Council Receipts                  | 11        | 45,16,869.80        |
| Meeting Expenses          |           | 2,000.00            | State Convention Receipts         |           | -                   |
| Depreciation              |           | 27,150.00           | Excess of Expenditure over Income |           | 6,23,102.07         |
|                           |           | 7,87,969.07         |                                   |           |                     |
| <b>Total</b>              |           | <b>63,73,455.87</b> | <b>Total</b>                      |           | <b>63,73,455.87</b> |

As per Branch Audit Report attached

On Behalf of IPC Kerala State Council

For JACOB & ASSOCIATES  
CHARTERED ACCOUNTANTS

UDIN : 22221519AMNSXD1953

Place: Kottayam

Date : 09-07-2022

C.A. Jacob Baboo B.Com, FCA.  
M. No. 222619 (Proprietor)  
FRN: 013249S

Pr. C C Abraham  
Vice President

Br. P M Philip  
Treasurer



*(Signature)*

# IPC Kerala State Receipts & Payments 2021 -2022

## Receipts

## Payments

|                                          |                      |                                     |                      |
|------------------------------------------|----------------------|-------------------------------------|----------------------|
| Opening Balance                          |                      |                                     |                      |
| Cash in hand                             | 465.00               |                                     |                      |
| Cash at Bank                             | 565,976.00           |                                     |                      |
| Centre Tithe                             | 58,000.00            | Office Furniture & Equipments       | 58,400.00            |
| Church registration & register sale      | 701,300.00           | Financial help                      | 24,500.00            |
| Donation Members                         | 100,900.00           | Legal Expenses                      | 58,500.00            |
| Marriage fund received                   | 4,500.00             | office general expenses             | 60,885.00            |
| Memberships                              | 368,784.00           | Bank Charges                        | 10,244.00            |
| Bank interest                            | 4,299.00             | Relief fund Distribution            | 4,253,000.00         |
| General income                           | 96,141.00            | Repairing & Maintance               | 32,180.00            |
| Relief fund donation                     | 4,416,430.00         | Salary to Staff                     | 749,300.00           |
| Receivables from Bank                    | 1,511.00             | Telephone Charges                   | 35,058.00            |
| Church Planting Board                    | 13,050.00            | Postage,Printing , Stationary       | 77,837.00            |
| Hebron Bible College                     | 263,948.00           | Meeting expenses                    | 155,616.00           |
| Mission Board                            | 2,000.00             | Travelling expenses                 | 7,958.00             |
| Prayer & Revival Board                   | 345,950.00           | Printing Register & Certificates    | 87,959.00            |
| Presbytery Centre Pastors Tithe & Others | 634,100.00           | Church Planting Board               | 12,000.00            |
| Web Portal                               | 167,000.00           | Hebron Bible College                | 177,100.00           |
| Welfare Board                            | 2,000.00             | Prayer & Revival Board              | 348,240.00           |
| Designated Fund                          | 2,707,500.00         | Presbytery                          | 97,884.00            |
| Designated Fund for K & NI               | 4,888,350.00         | Web Portal                          | 145,026.00           |
| Memberships fee received in advance      | 104,410.00           | Welfare Board                       | 11,400.00            |
| Regular Mission support sponsor          | 1,835,000.00         | Designated fund                     | 2,739,500.00         |
| General Council                          | 411,798.00           | Designated fund for K & NI          | 4,888,350.00         |
| Gas Cylinder                             | 2,000.00             | Memberships fee received in advance | 95,769.00            |
| Advances                                 | 3,028.00             | Mission regular support             | 1,835,000.00         |
| Payables                                 | 1,840.00             | General Council                     | 462,342.00           |
|                                          |                      | Suspense Account                    | 5,729.00             |
|                                          |                      | TDS Payables                        | 3,245.00             |
|                                          |                      | Payables                            | 62,405.00            |
|                                          |                      | Closing Balance                     |                      |
|                                          |                      | Cash in hand                        | 346.00               |
|                                          |                      | Cash at Bank                        | 1,204,507.00         |
| <b>Total</b>                             | <b>17,700,280.00</b> | <b>Total</b>                        | <b>17,700,280.00</b> |