

Charity Registration No. 1124541
Company Registration No. 06569927

ANDREW WOMMACK MINISTRIES - EUROPE

Financial Statements

Year ended 30 June 2015

ANDREW WOMMACK MINISTRIES - EUROPE

INDEX

Company Information	1
Report of the Trustees	2
Independent Auditor's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

ANDREW WOMMACK MINISTRIES - EUROPE

COMPANY INFORMATION

CHARITY REGISTRATION NUMBER COMPANY INFORMATION

1124541

COMPANY REGISTRATION NUMBER

06569927

TRUSTEES AND DIRECTORS

A Wommack

J Wommack

J Donnelly

M Rowe (appointed 20 October 2014)

T Lancashire (resigned 20 October 2014)

CHIEF EXECUTIVE OFFICER

R Ward

COMPANY SECRETARY

J Baker (resigned 19 October 2015)

K Gruber (appointed 4 January 2016)

REGISTERED OFFICE

Grace International Centre

Leamore Lane

Walsall

WS2 7PS

AUDITORS

Mazars LLP

45 Church Street

Birmingham

B3 2RT

BANKERS

Barclays Bank plc

The Bridge

Walsall

WS1 1LR

Lloyds Bank plc

121-125 High Street

Bloxwich

Walsall

WS3 3JG

Ulster Bank plc

37 High Street

Carrick Fergus

Co Antrim

BT38 7AN

SOLICITORS

Anthony Collins Solicitors LLP

134 Edmund Street

Birmingham

B3 2ES

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

The trustees present their report and accounts for the year ended 30 June 2015.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Structure, governance and management

The company is limited by guarantee and has no share capital. The governing document of the charitable company is the Memorandum and Articles of Association – Incorporated 18 April 2008.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Andrew Wommack

Mrs Jamie Wommack

Mr Robert Ward

Mr John Donnelly

Mr Mark Rowe (from 20th Oct 2014)

Mr Trevor Lancashire (Resigned 20th Oct 2014)

New trustees are recruited by introduction on the basis of their skills, experience and their potential contribution to the charitable company. Interviews take place with selected Trustees prior to appointment by the full board.

All new Trustees follow an induction programme approved by the board and they, as well as existing board members, have the opportunity to access external training courses, seminars and workshops.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and policies

The Charity “Andrew Wommack Ministries – Europe” exists to serve the public by providing the teaching on the Gospel of Jesus Christ to anyone and everyone, regardless of their ability to pay. Methods employed include: regular television programmes on Christian broadcasting channels; distribution of audio, DVD and written materials, conferences and meetings and a website, along with other internet media.

It is an ongoing objective of Andrew Wommack to give free access to his teachings. Any person may request up to 3 CDs per week, from an extensive catalogue, without any charge whatsoever. Free downloads from the same catalogue can also be accessed on the website www.awme.net.

The Charity also has three Charis Bible Colleges – Walsall, London East and Belfast, and a Correspondence School where fees are charged.

Review of development, activities and achievements, including plans for future periods

We have continued, throughout the year, to meet requests coming from all over the world, for materials, teachings, conferences and translation of books. The main development focus will be meeting these needs and we continue to add new languages to our list of translations.

The Helpline we are operating received 15,325 calls during the year, about half of these calls included prayer, with many people being helped to access the healing power of God for physical, emotional and circumstantial difficulties, and others being encouraged through sharing the Word of God. In addition to the prayers over the phone, letters and emails containing prayer requests were received and prayed over, and many more people were helped and encouraged as our Encouragement department responded to individual questions.

Throughout the world the Daily Gospel Truth programmes continue to air on God TV, Daystar, TBN and Revelation TV, making the work of the ministry accessible to most of the world's population.

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

Television programming dubbed into Hungarian, Russian, Finnish, German and Dutch continues to be aired on Pax TV in Hungary, CNL TV and TBN in Russia, the Family Channel in Holland, *Rheinmaintv* and www.gott24.tv (Internet TV) in Germany and TV7 in Finland.

Throughout Europe and in countries further afield, we continue to seek opportunities to minister the Gospel to those in need. We continue to develop an association with our partners, ministers and churches in countries across the world.

Our Grace and Faith Family Conference was held at Telford International Centre, once again and all events were well attended. Admission was presented free of charge the third year in a row. Live streaming was made available through our website, increasing the number of people who could benefit from the conferences without incurring travel costs. A Ministers' Conference was held in Walsall in October and through this the charity seeks to support church leaders by providing a forum for meeting other leaders, as well as offering a short time of spiritual refreshment. Conferences at Charis Bible College are also open to the public.

The charity supplied, free of charge, 7,455 CDs, 73 DVDs and 723 books during the year. Almost every audio teaching in our catalogue is available for free download on our website, making public access free and easy, as well as helping to keep production costs down. E-books continue to be added to the website, available in English and other languages.

The website www.awme.net received on average 23,000 visitors each month, to view the free articles, download the free audio files, purchase products and make donations. The website is continually evaluated and developed as we seek to increase the free availability of teaching on the Gospel of Grace through Christ Jesus.

During the year the AWME social media accounts continued to grow and were administered by our USA office. The number of viewings on You Tube during the year was 662,000 and the number of followers on Twitter continued to increase to 6,900 together with the number of visitors following our Facebook page to 190,000.

Our Charis Bible College Website has received a new look and online application functions together with a new Charis brand launch.

Charis Bible College, through its three colleges in Walsall, Belfast and London East, celebrated 123 student successes in May 2015 (2014: 133). 57 passed the 1st year course, 38 graduated the 2nd year course and 28 passed the 3rd year apprenticeship programme.

Charis Bible College correspondence student numbers have grown to 238 (212 in 2014) active students of whom 11 are studying from inside prison. The number of students who completed during the year was 46.

The offices in Hungary, Germany, Netherlands, Russia, Switzerland, South Africa and India continue to grow, providing access to the Ministry's teaching materials in those areas and, in many cases, in local languages.

Reaching more people with the gospel of Jesus Christ is of great interest and importance to the trustees. We will therefore continue to broadcast the Gospel Truth TV programmes on television and also continue to make teachings freely available through our Website. This also includes that any person may request to receive up to three CDs per week without any charge. Charis Bible College has developed a "Healing is Here" teaching event where people can attend meetings on our premises free of charge and learn more about God's healing power through prayer. It is our plan to take this event to be hosted in churches throughout the country. We are already planning and preparing the 2016 Grace & Faith Family Conference in May at Telford International Centre as well as the Minister's Conference at our premises in Walsall in October 2016 as a time of refreshment and encouragement to church leaders and pastors.

The trustees' aim is to increase the number of people who know about the charity and its work. To reach this goal we will use different formats, media and technologies available to us. The trustees will consider new initiatives and activities to achieve the objectives of the charity.

In October 2015 the Charity enrolled its staff in a workplace pension scheme with National Employment Savings Trust.

Work continues with the refurbishment of the Grace International Centre.

Financial review

The overall income for the current year was £2,480,519, a 4.3% increase from last year, of which £1,907,828 related to normal activities and £572,691 to restricted activities.

Expenditure for the year was £2,511,047, which is an increase of 5.9%. The charitable funds at the year end were £1,334,252, split into restricted funds of £143,376 and general funds of £1,190,876.

For the financial year we report a deficit for the Charity of £30,528 mainly due to higher cost in hosting conferences and increased staff cost due to additional activities of the Charity.

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

The unrestricted and restricted fund balances as at 30th June 2014 were restated due to the release of the Founder Builder (Building) restricted fund following the purchase of the Grace International Centre building in 2011. Further details of this prior period adjustment are included in note 21.

Reserves

In line with the Charity Commission guidelines, the Board of Trustees define the charity's free reserves as unrestricted assets, excluding those held as fixed assets, which are available to the charity and to be expended at the Trustees' discretion in furtherance of any of the charity's objectives but which has not yet been spent, committed or designated.

The Board of Trustees confirm that the free reserves should be held at a minimum £170,000 representing two months' salary, pension and national insurance cost together with twelve months' mortgage repayments and interest for the Grace International Centre building and similar fixed commitments. At the end of the year free funds of £226,741 were available, which is consistent with the charity's policy.

Risk Management

Business risks of the Charity have been identified and measures to cover these are in place. No new material risks were identified during the year.

Relationship with other charities

The Charity has a close working relationship with Andrew Wommack Ministries Incorporated in the USA. The latter produces the master audio and DVD discs, as well as the television programmes which it allows the Charity, at no charge, to copy and distribute. All teaching materials in Charis Bible College are also provided by Andrew Wommack Ministries Incorporated with permission to the Charity to use at no charge. The successful future of the Charity is largely dependent upon the continuation of the present or similar agreement for the supply of material. The Charity also supports worldwide other charities, outreaches, local evangelism and Bible teachings.

Statement of responsibilities

The trustees, who are also the directors of Andrew Wommack Ministries – Europe for the purpose of company law, are responsible for preparing the Report and the Accounts in accordance with applicable law in United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- applicable accounting standards, subject to any material departures disclosed and explained in financial statements;
- follow applicable accounting standards, subject to any material departures disclosed and explained in financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit

The Trustees have given due consideration to the published Charity Commission guidance on the operation of the Public Benefit requirement of the Charities Act 2006 and consider that the Public Benefit test has been met.

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

Disclosure of information to the auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Report of the Trustees' has been prepared in accordance with the special provisions within Part 15 and section 414B(b) of the Companies Act 2006, relating to small entities.

Approved by the trustees on 8th March 2016 and signed on their behalf by

Mr Robert Ward

Trustee and Chief Executive Officer

A handwritten signature in black ink, appearing to read 'R. Ward', with a horizontal line underneath.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANDREW WOMMACK MINISTRIES - EUROPE

We have audited the financial statements of Andrew Wommack Ministries – Europe for the year ended 30 June 2015 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of responsibilities set out on pages 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

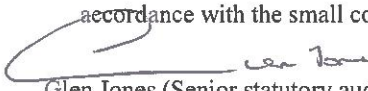
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees' for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees as directors were not entitled to prepare the financial statements and the Report of the Trustees' in accordance with the small companies' regime.


Glen Jones (Senior statutory auditor)

For and on behalf of Mazars LLP, Chartered Accountants and Statutory Auditor
45 Church Street
Birmingham
B3 2RT

22 March 2016

ANDREW WOMMACK MINISTRIES - EUROPE

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30 June 2015

	Notes	General funds £	Restricted funds £	Total 2015 £	Total 2014 £
INCOMING RESOURCES					
VOLUNTARY INCOME					
Donations	3	703,005	546,580	1,249,585	1,257,192
ACTIVITIES FOR GENERATING FUNDS					
Investment income	4	1,985	-	1,985	1,639
Other income	5	58,022	-	58,022	53,082
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
Partnership Programmes	6	666,827	-	666,827	531,810
Sales	6	134,160	-	134,160	147,825
Charis Bible College Fees	6	343,829	26,111	369,940	387,422
TOTAL INCOMING RESOURCES		1,907,828	572,691	2,480,519	2,378,970
RESOURCES EXPENDED					
COSTS OF GENERATING FUNDS					
Costs of generating voluntary income		114,579	-	114,579	92,965
CHARITABLE ACTIVITIES					
Sales		41,636	-	41,636	29,882
Charis Bible College Expenditure		316,210	35,511	351,721	334,485
Relating to Evangelism and Furtherance of the Gospel		1,427,235	541,595	1,968,830	1,896,692
GOVERNANCE COSTS		34,281	-	34,281	16,022
TOTAL RESOURCES EXPENDED	7	1,933,941	577,106	2,511,047	2,370,046
NET INCOMING RESOURCES/ (RESOURCES EXPENDED) BEFORE OTHER RECOGNISED GAINS/(LOSSES)					
		(26,113)	(4,415)	(30,528)	8,924
NET MOVEMENT IN FUNDS		(26,113)	(4,415)	(30,528)	8,924
Transfers	17	9,997	(9,997)	-	-
NET MOVEMENT IN FUNDS		(16,116)	(14,412)	(30,528)	8,924
RECONCILIATION OF FUNDS					
Total funds brought forward		344,628	1,020,152	1,364,780	1,355,856
Prior period adjustments	21	862,364	(862,364)	-	-
Restated funds brought forward		1,206,992	157,788	1,364,780	1,355,856
TOTAL FUNDS CARRIED FORWARD		1,190,876	143,376	1,334,252	1,364,780

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. The notes on pages 9 to 18 form part of these financial statements.

ANDREW WOMMACK MINISTRIES - EUROPE

BALANCE SHEET AS AT 30 JUNE 2015

Company number : 06569927

	Notes	£	2015 £	Restated 2014 £
FIXED ASSETS				
Tangible assets	11		1,064,540	1,089,720
			<u>1,064,540</u>	<u>1,089,720</u>
CURRENT ASSETS				
Stocks	12	25,710		25,685
Debtors	13	128,385		114,915
Cash at bank and in hand		478,030		492,032
		<u>632,125</u>		<u>632,632</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	<u>(262,008)</u>		<u>(200,675)</u>
NET CURRENT ASSETS			<u>370,117</u>	<u>431,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,434,657	1,521,677
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	15		<u>(100,405)</u>	<u>(156,897)</u>
NET ASSETS			<u>1,334,252</u>	<u>1,364,780</u>
FUNDS				
General funds	16		1,190,876	1,206,992
Restricted funds	17		143,376	157,788
			<u>1,334,252</u>	<u>1,364,780</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Trustees on 8-3-16 and signed on their behalf by:

Mr Robert Ward
Trustee and Chief Executive Officer



The notes on pages 9 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Incoming resources

Voluntary income including donations that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement; or
- The donor provides income to meet the cost of providing particular services which will be incurred in future accounting periods.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. A liability is recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure includes any VAT which cannot be fully recovered:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. allocating property costs by areas, or per capita, staff costs by the time spent and other costs by their usage.

Fund accounting

- General funds are unrestricted funds available for the use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	over 50 years
Computer and other equipment	over 4 years
Fixtures and fittings	over 3 years

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

1 ACCOUNTING POLICIES (CONTINUED)**Stocks**

Stock is valued at the lower cost and net realisable value. Net realisable value is based on the selling price of the books for resale.

Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the dates of the transactions or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. All resulting exchange rate differences are included in the net outgoing resources.

2 LEGAL STATUS

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3 VOLUNTARY INCOME

	Unrestricted £	2015 Restricted £	Total £	2014 Total £
Donations				
World Outreach	-	47,370	47,370	92,105
Rest of the World Translation	-	1,386	1,386	3,432
Hungarian Translation	-	24,581	24,581	3,694
Foundation Builder (Building)	-	70,520	70,520	112,012
USA Foundation Builder (Building)	-	136,009	136,009	168,114
God TV	-	52,938	52,938	30,659
Uganda Outreach	-	17,350	17,350	5,902
Uganda Radio	-	70	70	445
Uganda Lighthouse TV	-	551	551	1,714
Karamoja Outreach	-	14,093	14,093	2,884
Grace and Faith Appeal	-	170,662	170,662	69,407
Other Restricted Donations	-	2,690	2,690	-
Nepal Relief	-	1,625	1,625	-
Rest Fund	-	6,735	6,735	-
Charis Bible College donations and offerings	22,046	-	22,046	37,687
Abundance fund	54,926	-	54,926	-
General donations	626,033	-	626,033	729,137
Total donations	703,005	546,580	1,249,585	1,257,192

4 INTEREST RECEIVABLE

	2015 £	2014 £
Interest receivable from bank accounts and short term deposits	1,985	1,639

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

5 OTHER INCOME

	2015 £	2014 £
Royalties received	4,750	2,028
Rent received	31,272	31,272
Café income	18,011	18,658
Student materials	-	470
Other income	3,989	654
	<u>58,022</u>	<u>53,082</u>

6 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted £	2015 Restricted £	Total £	2014 Total £
Partnership Programmes				
Partnership: Grace	561,522	-	561,522	418,500
Partnership: LFT	32,490	-	32,490	37,015
Partnership: Other	67,252	-	67,252	68,253
Partnership: College	5,563	-	5,563	8,042
	<u>666,827</u>	<u>-</u>	<u>666,827</u>	<u>531,810</u>
Sales				
Book sales	134,160	-	134,160	147,825
	<u>134,160</u>	<u>-</u>	<u>134,160</u>	<u>147,825</u>
Charis Bible College Fees				
Student fees	224,006	26,111	250,117	315,122
Correspondence course	119,823	-	119,823	72,300
	<u>343,829</u>	<u>26,111</u>	<u>369,940</u>	<u>387,422</u>
Total income	<u>1,144,816</u>	<u>26,111</u>	<u>1,170,927</u>	<u>1,067,057</u>

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2015

7 TOTAL RESOURCES EXPENDED

	Direct costs £	2015 Support costs £	Total costs £	2014 Total costs £
Costs of generating funds				
Costs of generating voluntary income	114,579	-	114,579	92,965
	<u>114,579</u>	<u>-</u>	<u>114,579</u>	<u>92,965</u>
Charitable activities				
Sales	41,636	-	41,636	29,882
Charis Bible College Fees	349,090	2,631	351,721	334,485
Other Evangelical Expenditure	1,722,900	245,930	1,968,830	1,896,692
	<u>2,113,626</u>	<u>248,561</u>	<u>2,362,187</u>	<u>2,261,059</u>
Governance costs	34,281	-	34,281	16,022
Total resources expended	<u>2,262,486</u>	<u>248,561</u>	<u>2,511,047</u>	<u>2,370,046</u>

2015
£

2014
£

Analysed support costs consist of the following:

Administration costs	141,736	164,866
Premises costs	106,825	192,919
	<u>248,561</u>	<u>357,785</u>

2015
£

2014
£

Other direct costs include:

Auditors' remuneration:		
- Charity external audit	11,000	7,200
- Other costs	8,000	-

Other support costs include:

Depreciation (note 11)	60,435	50,828
------------------------	--------	--------

8 STAFF COSTS

	2015 £	2014 £
Wages & salaries	619,285	580,770
Social security costs	37,879	37,529
	<u>657,164</u>	<u>618,299</u>

No employee earned £60,000 per annum, or more.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2015

8 STAFF COSTS (CONTINUED)

The average number of employees during the period was as follows:

	2015 Number	2014 Number
Management	10	9
Administration	26	26
	<u>36</u>	<u>35</u>

9 TAXATION

The company has no liability to corporation tax for the year ended 30 June 2015.

10 TRUSTEES

No Trustee received remuneration during the year ended 30 June 2015 (2014: £nil).

Total Trustee expenses reimbursed during the year ended 30 June 2015 were £20,654 (2014: £6,748). These relate to travel and hotel accommodation costs for Trustees.

11 TANGIBLE FIXED ASSETS

	Freehold buildings £	Computer and other equipment £	Fixtures and fittings £	Total £
Cost				
At 1 July 2014	1,091,553	134,312	39,743	1,265,608
Additions	-	3,656	31,599	35,255
Disposals	-	-	-	-
At 30 June 2015	<u>1,091,553</u>	<u>137,968</u>	<u>71,342</u>	<u>1,300,863</u>
Depreciation				
At 1 July 2014	68,881	85,118	21,889	175,888
Charge for the year	21,831	22,657	15,947	60,435
On disposals	-	-	-	-
At 30 June 2015	<u>90,712</u>	<u>107,775</u>	<u>37,836</u>	<u>236,323</u>
Net book value				
At 30 June 2015	<u>1,000,841</u>	<u>30,193</u>	<u>33,506</u>	<u>1,064,540</u>
At 30 June 2014	<u>1,022,672</u>	<u>49,194</u>	<u>17,854</u>	<u>1,089,720</u>

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

12 STOCKS

	2015	2014
	£	£
Finished goods	25,710	25,685

13 DEBTORS

	2015	2014
	£	£
Trade debtors	4,083	780
Other debtors	18,907	66,626
Prepayments	105,395	47,509
	128,385	114,915

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	139,619	89,514
Other creditors	79,381	50,665
Accruals	31,642	46,687
Other taxes and social security	11,366	13,809
	262,008	200,675

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Other creditors	100,405	156,897

Andrew Wommack Ministries – Europe acquired the Grace International Centre building on 26th May 2011 for £1 million. This was partly financed through a £350,000 mortgage with Grace Property Management Limited repayable over a 7 year term at an interest rate of 4% over Barclays base rate. As at 30th June 2015, the liabilities in relation to this mortgage were £154,465, being £54,060 (2014: £48,778) which is included within other creditors falling due within one year and the entire other creditors balance falling due after more than one year of £100,405 (2014: £156,897).

16 UNRESTRICTED FUNDS

At 30 June 2015 the unrestricted funds of the Charity totalled £1,190,876 (Restated 2014: £1,206,992), all of which relate to general funds.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

17 RESTRICTED FUNDS

The movements on the restricted funds of the charity were as follows:

	Balance at 1 July 2014 £	Prior Period Adjustment (Note 21) £	Restated Balance at 1 July 2014 £	Incoming resources £	Transfers in year £	Outgoing resources £	Balance at 30 June 2015 £
Charis West Midlands Mission	13,690	-	13,690	16,357	-	(17,266)	12,781
Charis London East Mission	2,500	-	2,500	339	-	(2,337)	502
Charis Belfast Mission	19,804	-	19,804	6,867	-	(11,075)	15,596
World Outreach	54,552	-	54,552	47,370	-	(34,791)	67,131
Rest of World Translation	36,946	-	36,946	1,386	-	-	38,332
Hungarian Translation	-	-	-	24,580	1,479	(26,059)	-
Founder Builder (Building)	862,364	(862,364)	-	70,520	-	(70,520)	-
Charis Bible College Scholarship	8,217	-	8,217	2,549	-	(4,833)	5,933
USA Foundation Builder (Building)	22,044	-	22,044	136,009	(22,044)	(136,009)	-
God TV	-	-	-	52,938	-	(52,938)	-
Uganda Outreach	-	-	-	17,350	-	(17,350)	-
Uganda Radio	-	-	-	70	-	(70)	-
Uganda Lighthouse TV	35	-	35	551	-	(551)	35
Karamoja Outreach	-	-	-	14,093	-	(14,093)	-
Grace and Faith Appeal	-	-	-	170,662	10,568	(181,230)	-
Other Restricted Donations	-	-	-	2,690	-	(1,249)	1,441
Nepal Relief Fund	-	-	-	1,625	-	-	1,625
Rest Fund	-	-	-	6,735	-	(6,735)	-
	<u>1,020,152</u>	<u>(862,364)</u>	<u>157,788</u>	<u>572,691</u>	<u>(9,997)</u>	<u>(577,106)</u>	<u>143,376</u>

18 RESTRICTED FUNDS

Name of funds

Mission Fund

The Charis Bible College Mission funds represent monies received in support of student mission trips.

World Outreach Fund

The World Outreach fund represent monies earmarked for the World Outreach project which funds new Charis extension colleges.

Rest of the World Translation Fund

The Book Translation fund represents monies earmarked for book translation and translation of television broadcasts respectively.

Hungarian Translation Fund

Donations specifically to be used for Hungarian translations.

Foundation Builder (Building) Fund

The Foundation Builder (Building) fund represents monies raised in support of the purchase of refurbishment of the charity's freehold premises.

Charis Bible College Scholarship Fund

The Charis Bible College Scholarship fund is for the funding of Bible College Scholarships.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

USA Foundation Builder (Building) Fund

The USA Foundation Builder (Building) fund represents monies raised in support of the cost of the expansion of the Charis Bible College Woodland Park, Colorado facility.

God TV Fund

The God TV fund represents monies donated to finance broadcasting on the God Channel.

Uganda Outreach Fund

The Uganda Outreach fund represents monies raised for general outreach in Uganda.

Uganda Radio Fund

The Uganda Radio fund represents monies raised for outreach via radio broadcasting in Uganda.

Uganda Lighthouse TV Fund

The Lighthouse TV fund represents monies raised for broadcasting on Lighthouse TV, Uganda.

Karamoja Outreach Fund

The Karamoja Outreach fund represents monies raised for outreach and aid in Karamoja area of Uganda.

Grace and Faith Appeal Fund

An appeal launched to provide basic costs of the Grace and Faith conference.

Rest Fund

The Rest Fund represents monies donated by partners that allows and enables directors of Andrew Wommack Ministries Offices worldwide to take time off to recuperate when needed.

Nepal Relief fund

The Nepal Relief Fund represents donations received to help with the relief of those affected by the Nepal Earthquake.

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Restricted funds £	Total funds £
Fund balances at 30 June 2015 are represented by:			
Tangible fixed assets	1,064,540	-	1,064,540
Current assets	487,704	144,421	632,125
Creditors: amounts falling due within one year	(260,963)	(1,045)	(262,008)
Creditors: amounts falling due after more than one year	(100,405)	-	(100,405)
Total net assets at 30 June 2015	1,190,876	143,376	1,334,252

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

20 RELATED PARTY TRANSACTIONS

A Wommack is a director of a number of Andrew Wommack charities globally. These include:

- Andrew Wommack Ministries Australia
- Andrew Wommack Ministries Canada
- Andrew Wommack Ministries Germany
- Andrew Wommack Ministries Hong Kong
- Charis Foundation Hungary
- Andrew Wommack Ministries India
- Andrew Wommack Ministries Netherlands
- Andrew Wommack Ministries South Africa
- Andrew Wommack Ministries Uganda
- Andrew Wommack Ministries Incorporated

J Wommack is also a director of Andrew Wommack Ministries Incorporated.

During the period, Andrew Wommack Ministries – Europe transferred funds to Andrew Wommack Ministries Incorporated of £211,990 (2014: £202,270) and made sales of books to them of £82 (2014 sales of books and Hungarian translation services: £11,180). The transfer of funds arises as a result of donations and grants initially received by Andrew Wommack Ministries – Europe but which relate to specific charitable funds managed within Andrew Wommack Ministries Incorporated. As at 30th June 2015, £Nil (2014: £356) was due from Andrew Wommack Ministries Incorporated and £32,381 (2014: £8,824) was owed to this related party.

During the period, Andrew Wommack Ministries – Europe generated incoming resources of £35,351 (2014: £50) from Andrew Wommack Ministries South Africa. These transactions mainly relate to donations received for the God TV fund. As at 30th June 2015 and 30th June 2014, no balances were due from Andrew Wommack Ministries South Africa.

M Rowe is a director of a number of Andrew Wommack charities globally. These include:

- Andrew Wommack Ministries Australia
- Andrew Wommack Ministries Canada
- Andrew Wommack Ministries Germany
- Andrew Wommack Ministries Hong Kong
- Andrew Wommack Ministries Hungary
- Andrew Wommack Ministries India
- Andrew Wommack Ministries Netherlands
- Andrew Wommack Ministries South Africa
- Andrew Wommack Ministries Uganda
- Andrew Wommack Ministries Zimbabwe

A Wommack, M. Rowe and K Gruber are directors of Andrew Wommack Ministries Germany. During the period, Andrew Wommack Ministries – Europe purchased books from Andrew Wommack Ministries Germany for £43 (2014: £16) and sold books, CD's and study guides for £1,400 (2014: £4,522). As at 30th June 2015, £Nil (2014: £19) was due from Andrew Wommack Ministries Germany. As at 30th June 2015 and 30th June 2014, there were no balances owed to this related party.

R Ward is a trustee and chairman of The Branch Christian Books. During the period, Andrew Wommack Ministries – Europe sold books to The Branch Christian Books of £321 (2014: £126). As at 30th June 2014 and 30th June 2015, there were no balances owed from or due to The Branch Christian Books.

R Ward is a trustee of Charis Bible College Dewsbury. During the period, Andrew Wommack Ministries – Europe sold books to Charis Bible College Dewsbury for £186 (2014: £313). As at 30th June 2014 and 30th June 2015, there were no balances owed from or due to Charis Bible College Dewsbury.

There were no further transactions between Andrew Wommack Ministries – Europe and the related parties identified above during the periods ended 30th June 2015 and 30th June 2014.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

21 PRIOR PERIOD ADJUSTMENT

In prior years restricted funds were received for the purchase of a building. On 26th May 2011 the Grace International Centre building was purchased for £1million. The fund, and that portion of the asset, remained shown as restricted. As the funds have now been utilised in accordance with the donors' wishes it has been decided that the fund, and the asset, will now be transferred to unrestricted funds. As this is a change in policy it has been treated as a prior year adjustment.