

Charity Registration No. 1124541
Company Registration No. 06569927

ANDREW WOMMACK MINISTRIES - EUROPE

Financial Statements

Year ended 30 June 2016

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

1124541

COMPANY REGISTRATION NUMBER

06569927

TRUSTEES AND DIRECTORS

A Wommack

J Wommack

J Donnelly

R Ward

M Rowe

G Luecke (appointed 15 January 2016)

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

AUDITOR

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 2016.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSE) (effective 1 January 2015) 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 company is the Articles of Association (as amended on 12 July 2016) – Incorporated 18 April 2008 in England and Wales.

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
Mr Gary Luecke (appointed 15 January 2016)

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.

Objectives and policies

The Charity “Andrew Wommack Ministries – Europe” exists to advance the Christian faith for the benefit of the public and serves 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 two Charis Bible Colleges – in Walsall and Belfast, and a Distance Learning programme where fees are charged.

In view of the establishment and expansion of other Andrew Wommack Ministry Offices in Europe, our main focus going forward will be the region of the United Kingdom and the Republic of Ireland.

The activities of the Charity in Hungary in respect of furtherance of the gospel through translation of books and Bible College material into Hungarian language, and starting Charis Bible College correspondence courses for students in Hungary, are in the process of being transferred to a newly established legal entity in Hungary: Charis Alapítvány, 9172 Györszámoly, dr. Pecsí Gyula u. 31, Hungary, separate from Andrew Wommack Ministries - Europe.

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

We have continued, throughout the year, to meet requests coming to us for materials, teachings, conferences and bible studies. The main development focus will continue to be meeting these needs also in the future.

Our daily Gospel Truth programmes continue being broadcasted globally on God TV, Daystar, TBN and Revelation TV, making the work of the ministry potentially accessible to about half of the world's population.

Of increasing importance to our Charity is our presence on Social Media which continues to be maintained by our USA office, with strategic input from us in the United Kingdom. During the year our Social Media accounts continued to grow with 280,000 “likes” on Facebook, 28,000 followers on Twitter, 12,000 subscribers on our You Tube channel with hundreds of thousands of minutes added content to watch. Other Social Media streams came on board such as Pinterest and Instagram but remain with a small following still. Our website www.awme.net received on average 17,000 visitors

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

each month, with a total of 211,000 visitors during the year to view free articles, download of free audio and video files, purchase of products in our improved online shop and opportunities to enter into partnerships and making donations. The online Living Commentary was enhanced and sees continued growth of users using this on a daily basis. The website and Social Media is continually evaluated and developed as we seek to increase the free availability of teachings on the gospel of grace through Jesus Christ.

Throughout the region, we seek opportunities to minister the Gospel to those in need. We seek further association and relationship with our partners, ministers and churches to share the vision of reaching out to people with the good news of the Gospel.

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 fourth year in a row. Live streaming was made available through our website and Facebook Live, and it was also broadcast live on Revelation TV, increasing the number of people who could benefit from the conferences without incurring travel costs. A Ministers' Conference was held in Walsall in October 2015 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 Helpline we are operating received 15,825 calls during the year which averages 65 calls per working day, almost 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.

The charity supplied during the year, free of charge, 8,089 products mainly in form of CDs, but also as DVD and free 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 are available on our website in English and other languages.

118 students attended the Charis Bible Colleges in Walsall and Belfast during the last school year, where we celebrated 96 student successes at the end of the school year in May 2016, with 27 students passing the 1st year course, 51 graduating from the 2nd year course and 18 passing the 3rd year apprenticeship programme.

Whilst the emphasis of our 1st year class is to lay foundations for a successful Christian life and sow seeds for students to find their gifts and God's calling on their life, our 2nd year programme is more practically oriented and designed to prepare students to minister the gospel of Jesus Christ to others. For our 3rd year internship class we have developed a specific leadership and business training, preparing our students for leadership positions inside and outside of Churches, Christian enterprises and Missions. All students performed well in the Business and Ministry development elements of the course.

Our distance learning programme consists of a correspondence course enabling students to study the first year curriculum at their own pace from their home. The number of active correspondence students that studied at Charis Bible College during the year were 204, of whom 5 are studying from inside a prison as part of our support of other prison ministries. The number of students who completed during the year was 35 students. For Ministers we have designed a special Continued Education course which currently has 4 active students.

Over the coming years plans are afoot to overhaul the Charis Bible College website, to bring in one design for all UK campuses, have more online application functions and increase awareness of our Bible Colleges at exhibitions and other conferences.

The Board of the Charity is planning to open further Charis Bible Colleges in the United Kingdom, and prepares and develops leaders to lead and manage new Colleges.

It is of great interest and importance to the trustees to reach more people with the gospel of Jesus Christ. 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 School" teaching and ministering event where people can attend monthly meetings on our premises free of charge and learn more about God's healing power through prayer. In 2016 we were invited by two churches in our region for a healing conference with their congregation.

We are already preparing our 2017 Conference next May at Telford International Centre as well as the Ministers' Conference at our premises in Walsall in October 2016 as a time of refreshment to church leaders and pastors.

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

We also receive increasing opportunities to speak at churches and events in our region and present our material and Bible Colleges at other Christian conferences and events.

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.

The Board of the Charity recognises the importance of a well-trained, motivated staff force with good team spirit to achieve its objectives and therefore undertakes annual staff salary and staff benefits review and has enrolled its staff in a workplace pension scheme with National Employment Savings Trust. Training on the job and suitable seminars from various agencies are being used to enhance the skill set of our employees.

A review of remuneration for key management staff is undertaken annually by the Board and set accordingly. As a benchmark for setting salaries we investigate the remuneration in other comparable charities, Christian entities and the financial situation of the Charity.

Work continues with the refurbishment of the Grace International Centre.

Financial review

Following a loss for the Charity of £30,538 in 2015, the financial situation of the Charity has seen a turnaround in 2016 by achieving a surplus of £62,011 to be carried forward into the new financial year. Total income increased by 16.5% to £2,890,323; £2,166,714 related to general activities and £723,609 to restricted activities. Our emphasis on new partnerships for both restricted and unrestricted funds was well received as we welcomed more than 300 new partners in this financial year to the Charity. Whilst General Expenses and Finance Cost decreased, we saw an increase in our TV cost which is mostly USD based due to weakening of the GBP exchange rate towards the US Dollar. Overall Expenditure for the year was £2,828,312 which is an increase of 12.9% to the previous year, with £2,162,513 relating to general activities and £665,799 to restricted activities.

The charitable funds at the year-end were £1,396,263, split into general funds of £1,195,077 and £201,186 of restricted funds.

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 £190,000 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 £218,521 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. All policies and procedures are regularly reviewed by the Board.

The Charity has a strong funding base with over 2,500 partners giving to the cause of the Charity and in support of our work. There is no reliance on large individual donations which helps us to avoid undue exposure to incoming funds. Further expansion with the opening of new Charis Bible Colleges will support incoming funds. On-going cost management and an approval procedure for large expenditure items should ensure the liquidity of the Charity to meet all its obligations.

Relationship with other charities

The Charity has a close working relationship with Andrew Wommack Ministries Incorporated in the USA. Andrew Wommack Ministries Incorporated (AWMI) agrees for the Charity to have the right to use names, logos and other intellectual property of AWMI and the right to use this in form of teaching, printing, production and sale of all materials such as books, CD and DVD teachings, study guides, all Charis Bible College teaching materials and the use of television shows through a long term license agreement.

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

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 and 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 supply them consistently;
- 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 Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity 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.

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 17th October 2016 and signed on their behalf by

 17/10/16

Mr Robert Ward
Trustee and Chief Executive Officer

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 2016 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 Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the trustees, who are also directors for the purpose 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 (APB'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. 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 2016 and of the surplus 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 the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Board of 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

18 October 2016

ANDREW WOMMACK MINISTRIES - EUROPE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2016

	Notes	General funds £	Restricted funds £	Total 2016 £	General funds £	Restricted funds £	Total 2015 £
INCOME FROM							
Donations	3	907,205	679,079	1,586,284	703,005	546,580	1,249,585
Charitable activities:							
Partnership programmes	4	764,127	-	764,127	666,827	-	666,827
Sales	4	94,529	-	94,529	134,160	-	134,160
Charis Bible College fees	4	351,631	44,530	396,161	343,829	26,111	369,940
Other trading activities	5	48,244	-	48,244	58,022	-	58,022
Investments	6	978	-	978	1,985	-	1,985
TOTAL INCOME		2,166,714	723,609	2,890,323	1,907,828	572,691	2,480,519
EXPENDITURE ON							
Raising funds		117,364	-	117,364	114,579	-	114,579
Charitable activities							
Sales		25,674	-	25,674	41,636	-	41,636
Charis Bible College expenditure		329,139	52,687	381,826	316,210	35,511	351,721
Relating to evangelism and furtherance of the gospel		1,624,694	613,112	2,237,806	1,427,235	541,595	1,968,830
Other		65,642	-	65,642	34,281	-	34,281
TOTAL EXPENDITURE	7	2,162,513	665,799	2,828,312	1,933,941	577,106	2,511,047
NET INCOME / (EXPENDITURE)		4,201	57,810	62,011	(26,113)	(4,415)	(30,528)
Transfers between funds	17	-	-	-	9,997	(9,997)	-
NET MOVEMENT IN FUNDS		4,201	57,810	62,011	(16,116)	(14,412)	(30,528)
RECONCILIATION OF FUNDS							
Total funds brought forward		1,190,876	143,376	1,334,252	344,628	1,020,152	1,364,780
Prior period adjustment	21	-	-	-	862,364	(862,364)	-
Restated funds brought forward		1,190,876	143,376	1,334,252	1,206,992	157,788	1,364,780
TOTAL FUNDS CARRIED FORWARD		1,195,077	201,186	1,396,263	1,190,876	143,376	1,334,252

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 20 form part of these financial statements.

ANDREW WOMMACK MINISTRIES - EUROPE

BALANCE SHEET AS AT 30 JUNE 2016

Company number : 06569927

	Notes	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	11		1,020,721		1,064,540
			<u>1,020,721</u>		<u>1,064,540</u>
CURRENT ASSETS					
Stocks	12	48,985		25,710	
Debtors	13	191,778		128,385	
Cash at bank and in hand		549,870		478,030	
		<u>790,633</u>		<u>632,125</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	(370,926)		(262,008)	
NET CURRENT ASSETS			<u>419,707</u>		<u>370,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,440,428		1,434,657
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	15		(44,165)		(100,405)
NET ASSETS			<u>1,396,263</u>		<u>1,334,252</u>
FUNDS					
General funds	16		1,195,077		1,190,876
Restricted funds	17		201,186		143,376
			<u>1,396,263</u>		<u>1,334,252</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 _____
and signed on their behalf by:



17/12/14

Mr Robert Ward
Trustee and Chief Executive Officer

The notes on pages 9 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2016

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared under the historical cost convention in accordance with "Accounting and Reporting by Charities; the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities" and applicable accounting standards, the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015). The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

Andrew Wommack Ministries Europe operates as a going concern and the Trustees are of the view that it will continue to do so for the foreseeable future.

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.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2016

1 ACCOUNTING POLICIES (CONTINUED)

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

Stocks

Stock is valued at the lower of 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.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2016

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 INCOME FROM DONATIONS

	Unrestricted £	2016 Restricted £	Total £	2015 Total £
Donations				
World Outreach	-	54,051	54,051	47,370
Rest of the World Translation	-	5,853	5,853	1,386
Hungarian Translation	-	22,278	22,278	24,581
Foundation Builder (Building)	-	68,111	68,111	70,520
USA Foundation Builder (Building)	-	374,265	374,265	136,009
God TV	-	68,551	68,551	52,938
Uganda Outreach	-	11,716	11,716	17,350
Uganda Radio	-	-	-	70
Uganda Lighthouse TV	-	-	-	551
Karamoja Outreach	-	3,496	3,496	14,093
Grace and Faith Appeal	223,963	64,899	288,862	170,662
Other Restricted Donations	-	-	-	2,690
Nepal Relief	-	1,146	1,146	1,625
Rest Fund	-	2,238	2,238	6,735
Declaration of Dependence Fund	-	269	269	-
US Grace Partnership Fund	-	2,206	2,206	-
Charis Bible College donations and offerings	45,372	-	45,372	22,046
Abundance fund	40,253	-	40,253	54,926
General donations	597,617	-	597,617	626,033
Total donations	907,205	679,079	1,586,284	1,249,585

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2016

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	2016 Restricted £	Total £	2015 Total £
Partnership Programmes				
Partnership: Grace	662,838	-	662,838	561,522
Partnership: LFT	32,136	-	32,136	32,490
Partnership: Other	62,526	-	62,526	67,252
Partnership: College	6,627	-	6,627	5,563
	<u>764,127</u>	<u>-</u>	<u>764,127</u>	<u>666,827</u>
Sales				
Book sales	94,529	-	94,529	134,160
	<u>94,529</u>	<u>-</u>	<u>94,529</u>	<u>134,160</u>
Charis Bible College Fees				
Student fees	254,532	44,530	299,062	250,117
Correspondence course	97,099	-	97,099	119,823
	<u>351,631</u>	<u>44,530</u>	<u>396,161</u>	<u>369,940</u>
Total income	<u>1,210,287</u>	<u>44,530</u>	<u>1,254,817</u>	<u>1,170,927</u>

5 INCOME FROM TRADING ACTIVITIES

	2016 £	2015 £
Royalties received	1,114	4,750
Rent received	31,276	31,272
Café income	14,442	18,011
Other income	1,412	3,989
	<u>48,244</u>	<u>58,022</u>

6 INCOME FROM INVESTMENTS

	2016 £	2015 £
Interest receivable from bank accounts and short term deposits	<u>978</u>	<u>1,985</u>

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2016

7 TOTAL RESOURCES EXPENDED

	Direct costs £	2016 Support costs £	Total costs £	2015 Total costs £
Costs of generating funds				
Costs of generating voluntary income	117,364	-	117,364	114,579
	<u>117,364</u>	<u>-</u>	<u>117,364</u>	<u>114,579</u>
Charitable activities				
Sales	25,674	-	25,674	41,636
Charis Bible College Costs	375,453	6,373	381,826	351,721
Other Evangelical Expenditure	2,024,838	212,968	2,237,806	1,968,830
Governance costs	65,642	-	65,642	34,281
	<u>2,491,607</u>	<u>219,341</u>	<u>2,710,948</u>	<u>2,362,187</u>
Total resources expended	<u>2,608,971</u>	<u>219,341</u>	<u>2,828,312</u>	<u>2,511,047</u>

	2016 £	2015 £
Analysed support costs consist of the following:		
Administration costs	127,939	141,736
Premises costs	91,402	106,825
	<u>219,341</u>	<u>248,561</u>

	2016 £	2015 £
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Other direct costs include:

Auditor's remuneration:

- Charity external audit	9,322	11,000
- Other costs	7,505	8,000

Other support costs include:

Depreciation (note 11)	<u>54,807</u>	<u>60,435</u>
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ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2016

8 STAFF COSTS

	2016 £	2015 £
Wages & salaries	637,732	619,285
Social security costs	41,555	37,879
Pension costs	2,129	-
	<u>681,416</u>	<u>657,164</u>

No employee earned £60,000 per annum, or more. Unpaid pension contributions as at 30 June 2016 were £nil (2015: £nil)

The average number of employees during the period, expressed as full time equivalents, was as follows:

	2016 Number	2015 Number
Management	10	10
Administration	23	26
	<u>33</u>	<u>36</u>

The average number of full time and part time staff during the year was 28 (2015: 31) and 12 (2015: 13), respectively.

Salary and pension contributions paid to key management personnel were £120,813 and £497 respectively (2015 - £134,298 and £nil).

Termination and redundancy payments totalling £17,396 (2015: £nil) were made to two employees in the year (2015: none).

9 TAXATION

The company has no liability to corporation tax for the year ended 30 June 2016.

10 TRUSTEES

No Trustee received remuneration during the year ended 30 June 2016 (2015: £nil).

Total Trustee expenses reimbursed during the year ended 30 June 2016 were £8,568 (2015: £20,654) to five Trustees (2015: five). These relate to travel and hotel accommodation costs for Trustees.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2016

11 TANGIBLE FIXED ASSETS

	Land £	Freehold buildings £	Computer and other equipment £	Fixtures and fittings £	Total £
Cost					
At 1 July 2015	300,000	791,553	137,968	71,342	1,300,863
Additions	-	-	10,988	-	10,988
Disposals	-	-	-	-	-
At 30 June 2016	<u>300,000</u>	<u>791,553</u>	<u>148,956</u>	<u>71,342</u>	<u>1,311,851</u>
Depreciation					
At 1 July 2015	-	90,712	107,775	37,836	236,323
Charge for the year	-	15,831	21,946	17,030	54,807
On disposals	-	-	-	-	-
At 30 June 2016	<u>-</u>	<u>106,543</u>	<u>129,721</u>	<u>54,866</u>	<u>291,130</u>
Net book value					
At 30 June 2016	<u>300,000</u>	<u>685,010</u>	<u>19,235</u>	<u>16,476</u>	<u>1,020,721</u>
At 30 June 2015	<u>300,000</u>	<u>700,841</u>	<u>30,193</u>	<u>33,506</u>	<u>1,064,540</u>

12 STOCKS

	2016 £	2015 £
Finished goods	<u>48,985</u>	<u>25,710</u>

13 DEBTORS

	2016 £	2015 £
Trade debtors	6,260	4,083
Other debtors	103,415	18,907
Prepayments	82,103	105,395
	<u>191,778</u>	<u>128,385</u>

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2016

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	85,765	139,619
Other creditors	142,163	79,381
Accruals	129,648	31,642
Other taxes and social security	13,350	11,366
	<u>370,926</u>	<u>262,008</u>

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other creditors	<u>44,165</u>	<u>100,405</u>

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 2016, the liabilities in relation to this mortgage were £101,451, being £57,285 (2015: £54,060) 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 £44,165 (2015: £100,405).

16 UNRESTRICTED FUNDS

At 30 June 2016 the unrestricted funds of the Charity totalled £1,195,077 (2015: £1,190,876), all of which relate to general funds.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

17 RESTRICTED FUNDS

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

	Balance at 1 July 2015 £	Incoming resources £	Outgoing resources £	Transfers in year £	Balance at 30 June 2016 £
Charis West Midlands Mission	12,780	24,612	26,611		10,781
Charis London East Mission	502	3,532	3,460		574
Charis Belfast Mission	15,596	14,830	18,216		12,210
World Outreach	67,132	54,051	25,368		95,815
Rest of World Translation	38,332	5,853	-		44,185
Hungarian Translation	-	22,278	20,967		1,311
Founder Builder (Building)	-	68,111	40,032		28,079
Charis Bible College Scholarship	5,933	1,555	4,400		3,088
USA Foundation Builder (Building)	-	374,265	370,620		3,645
God TV	-	68,551	68,551		-
Uganda Outreach	-	10,946	10,841	35	140
Uganda Radio	-	85	85		-
Uganda Lighthouse TV	35	685	670	(35)	15
Karamoja Outreach	-	3,496	3,429		67
Grace and Faith Appeal	-	64,899	64,899		-
Other Restricted Donations	1,441	-	210		1,231
Nepal Relief Fund	1,625	1,146	2,771		-
Rest Fund	-	2,238	2,238		-
Declaration of Dependence Fund	-	269	269		-
US Grace Partnership Fund	-	2,207	2,162		45
	<u>143,376</u>	<u>723,609</u>	<u>665,799</u>	<u>-</u>	<u>201,186</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 general translations.

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 and refurbishment of the charity's freehold premises.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

Charis Bible College Scholarship Fund

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

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 cover basic costings 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.

Declaration of Dependence Fund

The Declaration of Dependence on God Fund relates to funds received by the ministry to enable support and advertisements in different forms for Christians to exercise their right of belief as put forth in God's Holy Bible.

US Grace Partnership Fund

The US Grace partnership Fund represents donations that are received by the UK office for the general expenses of the US offices.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2016

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Restricted funds £	Total funds £
Fund balances at 30 June 2016 are represented by:			
Tangible fixed assets	1,020,721	-	1,020,721
Current assets	484,389	306,244	790,633
Creditors: amounts falling due within one year	(265,868)	(105,058)	(370,926)
Creditors: amounts falling due after more than one year	(44,165)	-	(44,165)
Total net assets at 30 June 2016	1,195,077	201,186	1,396,263

20 RELATED PARTY TRANSACTIONS

Name of related party

Andrew Wommack Ministries Incorporated

Nature of relationship

2 directors of Andrew Wommack Ministries – Europe are also directors of Andrew Wommack Ministries Incorporated, to include Andrew Wommack and Jamie Wommack.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe transferred funds to Andrew Wommack Ministries Incorporated of £409,935 (2015: £211,990) and made sales to them totalling £Nil (2015: £82). 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 2016, £15,516 (2015: £32,381) was due to Andrew Wommack Ministries Incorporated.

Name of related party

Andrew Wommack Ministries South Africa

Nature of relationship

3 directors of Andrew Wommack Ministries – Europe are also directors of Andrew Wommack Ministries South Africa, to include Jamie Wommack, Mark Rowe and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe generated incoming resources of £75,893 (2015: £35,351) from Andrew Wommack Ministries South Africa. These transactions mainly relate to contributions towards the God TV expenditure. As at 30th June 2016 and 30th June 2015, no balances were due to or from Andrew Wommack Ministries South Africa.

Name of related party

Andrew Wommack Ministries Germany

Nature of relationship

4 directors of Andrew Wommack Ministries – Europe are also directors of Andrew Wommack Ministries Germany, to include Jamie Wommack, Klaus-Dieter Gruber, Mark Rowe and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe made purchases of books totalling £96 (2015: £43) from Andrew Wommack Ministries Germany and made sales of books, CD's and study guides to Andrew Wommack Ministries Germany of £1,213 (2015: £1,400). As at 30th June 2016 and 30th June 2015, no balances were due to or from Andrew Wommack Ministries Germany.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

Name of related party

Andrew Wommack Ministries Uganda

Nature of relationship

2 directors of Andrew Wommack Ministries – Europe are also directors of Andrew Wommack Ministries Uganda, to include Mark Rowe and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe passed on a donation received from Andrew Wommack Ministries South Africa totalling £8,228 (2015: £Nil) to Andrew Wommack Ministries Uganda. As at 30th June 2016 and 30th June 2015, no balances were due to or from Andrew Wommack Ministries Uganda.

Name of related party

Andrew Wommack Ministries Canada

Nature of relationship

3 directors of Andrew Wommack Ministries – Europe are also directors of Andrew Wommack Ministries Canada, to include Jamie Wommack, Mark Rowe and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe made sales totalling £54 (2015: £Nil) to Andrew Wommack Ministries Canada. As at 30th June 2016 and 30th June 2015, no balances were due to or from Andrew Wommack Ministries Canada.

Name of related party

Andrew Wommack Ministries Australia

Nature of relationship

3 directors of Andrew Wommack Ministries – Europe are also directors of Andrew Wommack Ministries Australia, to include Jamie Wommack, Mark Rowe and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe made sales totalling £29 (2015: £Nil) to Andrew Wommack Ministries Australia. As at 30th June 2016 and 30th June 2015, no balances were due to or from Andrew Wommack Ministries Australia.

Name of related party

The Branch Christian Books

Nature of relationship

Robert Ward, a director of Andrew Wommack Ministries – Europe is a trustee and chairman of The Branch Christian Books.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe sold books to The Branch Christian Books of £772 (2015: £321) and made purchases from The Branch Christian Books of £9 (2015: £Nil). As at 30th June 2016 and 30th June 2015, no balances were due to or from The Branch Christian Books.

Name of related party

Charis Bible College Dewsbury

Nature of relationship

Robert Ward, a director of Andrew Wommack Ministries – Europe is a trustee of Charis Bible College Dewsbury.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe sold books to Charis Bible College Dewsbury totalling £Nil (2015: £186). As at 30th June 2016 and 30th June 2015, no balances were due to or from The Branch Christian Books.

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.