

Company Registration No. 06569927
Charity Registration No. in England and Wales 1124541
Charity Registration No. in Scotland SC047326

ANDREW WOMMACK MINISTRIES - EUROPE

Annual Report and Financial Statements

Year ended 30 June 2019

ANDREW WOMMACK MINISTRIES - EUROPE

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ANDREW WOMMACK MINISTRIES - EUROPE

COMPANY INFORMATION

COMPANY REGISTRATION NUMBER

06569927

CHARITY REGISTRATION NUMBER

1124541

CHARITY REGISTRATION NUMBER IN SCOTLAND

SC047326

TRUSTEES AND DIRECTORS

A Wommack

J Wommack

J Donnelly (Chair)

K Gruber (appointed 1 October 2018)

B Epperhart (appointed 20 August 2018)

M Pickett (appointed 1 August 2019)

G Luecke (until 29 July 2018)

MANAGING DIRECTOR AND COMPANY SECRETARY

K Gruber (until 30 September 2018)

D Burns (from 1 October 2018)

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

Ulster Bank plc

37 High Street

Carrick Fergus

Co Antrim

BT38 7AN

Lloyds Bank plc

121-125 High Street

Bloxwich

Walsall

WS3 3JG

Bank of Scotland

27 Marchfield Avenue

Dumfries

Dumfriesshire

DG1 1GQ

SOLICITORS

Anthony Collins Solicitors LLP

134 Edmund Street

Birmingham

B3 2ES

REPORT OF THE TRUSTEES

The trustees present their report and accounts for the year ended 30 June 2019.

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 102 applicable in the UK and Republic of Ireland.

Structure, governance and management

Andrew Wommack Ministries Europe (AWME) is a company 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.

In view of the establishment and expansion of other Andrew Wommack Ministry Offices in Europe, the primary focus of the Charity is the region of the United Kingdom.

The trustees, who are also the directors for the purpose of company law, and who served during the year are listed on page 1.

All new trustees are required to follow an induction programme approved by the board and they, as well as existing board members, can access external training courses, seminars and workshops.

An annual review of remuneration for the key management staff is undertaken by the Board and set accordingly. As a benchmark for the setting of salaries we investigate the remuneration in other comparable charities, other Christian organisations as well as consider the current financial situation of the Charity.

Relationship with other charities

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

The Charity also supports other charities, outreaches, local evangelism and Bible study groups in the United Kingdom and worldwide.

Public Benefit

The trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance 'The Advancement of Religion for the Public Benefit' as amended, and consider that the Public Benefit test has been met.

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: distribution of written materials in form of books and other formats, audio CD, and DVD; conferences and meetings and a website, along with other internet media and television programmes on Christian broadcasting channels through AWMI.

It is an ongoing objective of Andrew Wommack to give free access to his teachings. Any household may request up to 12 CDs per calendar month, from an extensive catalogue, without any charge. Free downloads from the same catalogue can also be accessed via the website www.awme.net.

The Charity has four Charis Bible Colleges – in Walsall, Belfast, Dumfries, and Exeter; and a Distance Learning programme where tuition fees are charged.

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

The Charity continues to grow in its activities to advance the Christian Faith through the faithful partnerships of an increasing number of people helping us to bring the Word of God to the public.

We have throughout the year fulfilled many requests coming to us for Prayer, Bible studies, participation in conferences, teachings and materials. The meeting of such needs as these will remain our focus in the future.

Andrew Wommack's daily Gospel Truth programmes (aired Mondays to Fridays) continue to be broadcast by AWMI globally on God TV, Daystar, TBN and in the U.K./Europe among others through Revelation TV. This makes the work of the ministry potentially accessible to over 3.2 billion people worldwide.

The presence on Social Media platforms, maintained by the ministry's office in Colorado, are of increasing importance to our Charity. During the year our Social Media accounts continued to grow in reach with over 1,200,000 "likes" on

REPORT OF THE TRUSTEES

Facebook, to over 50,800 followers on Twitter, and increased to 76,155 subscribers on our YouTube channel. There are numerous hours of valuable content to watch and interact with. Other Social Media streams such as Pinterest, Vimeo and Instagram maintain a smaller but growing number of followers. Conferences and weekly Bible Studies by Andrew Wommack are being streamed live on Facebook, YouTube and websites. These activities generate interest for teaching resources, partnerships and student applications for courses.

Our website, www.awme.net received on average 6,800 new visitors each month, reading free articles, viewing tv programmes and finding out about Charis Bible College programmes to study. Visitors can make downloads of free audio and video files, purchase products in our improved online shop as well as entering into partnerships and making donations. The website and Social Media channels are continually evaluated and developed as we seek to increase the free availability of teachings on the gospel of grace through Jesus Christ on various platforms.

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

Our Grace + Faith Conference was once again held at Telford International Centre during May 2019 and all the hosted sessions of the event were very well attended. As in the previous years, admission was free of charge, which was well received by our partners, friends and visitors. This event was also broadcast on livestream via Facebook and YouTube allowing those unable to attend free access

A Ministers' Conference was held in our ministry headquarters in Walsall in October 2018. Through this, the charity seeks to continue to support and equip church leaders, pastors, missionaries and other Christian leaders, by providing a forum for fellowship and networking, as well as offering a time of spiritual refreshment. This is always well attended and provides an opportunity for the ministry to connect with increasing numbers of leaders and supporters in the body of Christ.

Conferences, held at our Charis Bible College campuses, are open to our students, alumni, and to members of the public and have received good interest. These are meetings where the Word of God is taught and ministered to people who seek to expand their relationship with God, and increase in their knowledge, understanding and experience in the Christian faith. We have continued with specifically themed conferences such as 'Women Arise' and a 'Business Summit', adding these to our conferences schedule.

Live streaming was made available through our website and Facebook Live for many of the Charity's conferences, increasing the number of people who could benefit from the teaching offered by watching online. We interact with the viewers through text messages and comments sections encouraging them to ask questions or request prayer as they desire.

Our Charity participated with stands at several Christian events and conferences throughout the country, giving us opportunity to increase public awareness of our Ministry and Bible Colleges.

The Helpline we are operating received 17,945 calls during the year, an increase of around 10% on the previous year; which averages 72 calls per working day. Just under a half of these calls included requests for 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 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 financial year, the charity supplied 20,069 products free of charge, mainly in form of CDs, but also in DVD and written formats. Almost every audio teaching in our catalogue is available for download from our website, making public access free and easy. E-books, books, study guides, CD and DVD albums, and many other teaching products are available on our website, both in English and other languages.

The Charity is pleased to announce the asset transfer of Charis Bible College Yorkshire from Dewsbury Gospel Church to AWME on the 17th July 2019. This college will now be administered by AWME as Charis Bible College Dewsbury. Historically this Charis Bible College was administered by Dewsbury Gospel Church. Having this asset transferred gives AWME full management control of all Charis Bible College assets, staff, operations and finances in the United Kingdom.

A World Outreach Translations and Media Department was formed in the UK charity in November 2018. It was tasked with managing all translations for the ministry globally. It was also asked to build a global archive and data base of all Andrew Wommack and related Charis Bible College translated materials globally. This development covers various aspects of media work and began and continues to work on Gospel Truth TV translations in German and Russian, and the translation of Charis curriculum in German. One aim is to complete 2 new Gospel Truth TV series for both German and Russian by the end of the year 2019. The department has initiated two new Gospel Truth TV translation projects in French & Italian and new series for these projects are currently under way. These projects have included the training of new translators and production teams. This exciting development within UK operations allows us to provide technical support and expertise in planning and implanting translations projects globally utilizing the talent within the UK staff pool. This allows materials in many languages to be produced and therefore accessed by new people groups internationally.

REPORT OF THE TRUSTEES

Charis Bible College:

Our Charis Bible Colleges in Walsall, Belfast, Exeter and Dumfries saw a good increase of student attendance during the school year, with 272 students taking part in our courses, compared to 214 in the previous year. Students attended both our day school, and Hybrid programme, where students study their course modules at home through an online platform, which we have developed specifically for this purpose. Hybrid students meet on two Saturdays per month for fellowship, live teaching, and discussion groups. We were greatly encouraged by an increasing number of students enrolling in our courses and their commitment to studying the word of God.

A total number of 272 students celebrated their successful completion of our courses at the end of the school year in May 2019, with 109 students passing the first-year course, 115 graduating from the second-year course and 48 passing the third year leadership programme. Whilst the emphasis of our first year class is to lay foundations for a successful Christian life, and sow seeds for students to discover their gifts and God's calling on their life, our second year programme is more practically oriented and designed to prepare students to minister the gospel of Jesus Christ to others. For our third-year class, we have developed a specific leadership programme which includes leadership and ministry training, as well as business and finance aspects of ministry. This helps in preparing our students for leadership positions in churches, business, workplaces in general, and Christian enterprises and Missions. Our students performed well in all aspects of the courses offered.

Our distance learning programme consists of a correspondence course, enabling students to study the first-year curriculum of Charis Bible College at their own pace from their home. Since May 2018, we are offering these life impacting video teachings also on a tablet through an APP called: eCharis. 150 active correspondence students studied with Charis Bible College distance learning during the year, with 37 students completing the course in 2019. For pastors and ministers, AWMI has designed a special course entitled "Continuing Education for Ministers", giving participants an online access to a selected range of Charis Bible College courses. This course is now offered as a scholarship for those ministers and pastors joining our international minister's association called the 'Association of Related Ministries International'. This is administered from Colorado and open to U.K applicants.

Once a month, the public are invited to our premises in Walsall and Belfast, to take part in a Healing school, where we teach and minister the love of God to people in word and prayer. The Exeter and Dumfries campus offer Healing events on several occasions through the academic year.

A "Healing Is Here" ministry event format has been developed with a team from our Ministry visiting churches upon request from around the country, instructing and demonstrating God's love and healing power to those attending the events. Our ministry teams travel to locations, set up, teach and preach and then offer prayer ministry.

Charis Bible College UK maintains a website offering a unified design feature for all our UK campuses, with more online application functions, to increase awareness for potential students and the public. It provides detailed information of our Bible Colleges events, conferences and the courses we offer in different locations throughout the UK.

Outlook:

The Board of the Charity intends to open further Charis Bible Colleges in the United Kingdom. In order to support this growth, a special Directors Training Programme (DTP) (Level 1) and Internship (Level 2) has been designed, to train up and develop future leaders of new Charis Bible Colleges. A DTP Training Manager has been appointed to oversee this developing department within the UK ministry. Last year 9 students completed the DTP level 1 and there were 3 students who completed the DTP internship training. Level 1 is continual training in various leadership and ministry activities, Level 2 is the supervised application of this training.

We are already preparing for our Grace + Faith Conference in May 2020 at Telford International Centre which will be open to the public free of charge. We also are finalising preparations for a Ministers' Conference at our premises in Walsall in October 2019, this will be a time of spiritual refreshment for church leaders and pastors and is very well attended. This is an important aspect of our ministry activities and support work to the body of Christ.

We will continue to promote our teaching materials and Charis Bible Colleges at other Christian conferences and events throughout the year as opportunity arise.

Invitations to preach and teach at churches in our region and beyond are being taken up by various staff members of our Ministry who enjoy these opportunities to share the gospel message.

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.

It is of growing interest and importance to the trustees to reach more people with the gospel of Jesus Christ. Therefore, our ministry offering free resources through conferences, availability of teachings programmes on TV and Radio as well as social media will continue. Access for the public to teachings on the Word of God are made freely available through our website as they can be downloaded.

REPORT OF THE TRUSTEES

The charity launched a legacy programme in August of 2018 as part of its funding activities, giving partners and friends of the ministry the opportunity to provide a long-lasting legacy in supporting the charity's endeavour to advance the Christian Faith and reach more people to know and receive the life transforming good news of the gospel of Jesus Christ. A number of enquiries were received during the first year of this exciting programme.

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 an annual staff salary and benefit reviews and has enrolled its staff in a workplace pension scheme with National Employment Savings Trust. Leadership training, on the job training and suitable seminars from various agencies are being used to enhance the skill set of our employees.

Work was completed this year with the final refurbishment of office space and Charis Bible College classrooms at the Grace International Centre in Walsall. The upstairs ministry offices were completed, and some landscaping has been finished in the downstairs courtyard area which was previously a children's playground. It has been replanted and landscaped, greatly improving the environment for our students to both pursue their studies and development, and to relax in at break times. At events the delegates can access this for their enjoyment.

Fundraising

The Charity is registered with the Fundraising Regulator, aware of its regulations and complies.

Financial review

In this financial year the Charity achieved a surplus of £18,545 to be carried forward into the new financial year. Total income increased by 9% to £3,383,006; £2,772,281 related to general activities and £610,725 to restricted activities. Increased student numbers at Charis Bible College led to an increase in tuition fees while donations and partnership receipts remained similar to last years' income.

General Expenses, mainly due to rising staff cost, general cost and maintenance cost to cover our expanded ministry outreach, increased to an overall Expenditure for the year of £3,364,461 which is an increase of 9% compared to the previous year, with £2,828,139 relating to general activities and £536,322 to restricted activities.

The charitable funds at the year-end were £1,545,714 divided into general funds of £140,163, designated funds of £1,148,794 and £256,757 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 have not yet been spent, committed or designated.

The Board of Trustees confirm that the free reserves should be held at a minimum of £198,800, representing two months' salary, pension and national insurance cost together with twelve months' payment obligations of long-term fixed commitments. At the end of the year free funds of £140,163 were available, which is inconsistent with the amount set as per the Charity's policy. Improvement of free reserves will be a focus of the trustees for the current financial year.

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 have been reviewed by the Board.

A major risk to the Charity is maintaining a level of funding for its income to be sufficient to meet all its obligations. To mitigate this risk the Charity has build-up a strong partner base with over 3,500 partners that give to the cause of the Charity in support of its work. Further expansion of Charis Bible Colleges with an increasing number of students will also support incoming funds and on-going cost management with an approval procedure for expenditure items should ensure the liquidity of the Charity to meet all its obligations.

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;

REPORT OF THE TRUSTEES

- 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.

Brexit

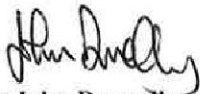
We have considered the potential impact of Brexit on the Charity and whilst there may be significant effects for the wider economy which could in turn affect the Charity's performance, we have not identified any specific risk that is material enough to require further disclosure here.

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 28th October 2019 and signed on their behalf by



Mr John Donnelly
Chair of Trustees

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

Opinion

We have audited the financial statements of Andrew Wommack Ministries – Europe (the ‘charity’) for the year ended 30 June 2019 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity’s affairs as at 30 June 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard 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.

The impact of uncertainties due to the United Kingdom exiting the European Union (‘Brexit’) on our audit

The Trustees’ view on the impact of Brexit is disclosed on page 6.

The terms on which the United Kingdom may withdraw from the European Union are not clear, and it is therefore not currently possible to evaluate all the potential implications to the Charity’s income and expenditure, beneficiaries, suppliers and the wider economy.

We considered the impact of Brexit on the Charity as part of our audit procedures, applying a standard firm wide approach in response to the uncertainty associated with the Charity’s future prospects and performance.

However, no audit should be expected to predict the unknowable factors or all possible implications for the Charity and this is particularly the case in relation to Brexit.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees’ have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, 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, and for such internal control as the trustees determine 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, the trustees are responsible for assessing the charity'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 the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(C) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 ISAs (UK) 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

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

This report is made solely to the 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 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Ian Holder (Senior Statutory Auditor)

For and on behalf of Mazars LLP

45 Church Street

Birmingham

B3 2RT

Mazars LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

8th November 2019

ANDREW WOMMACK MINISTRIES - EUROPE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2019

	Notes	General funds £	Restricted funds £	Total 2019 £	General funds £	Restricted funds £	Total 2018 £
INCOME FROM							
Donations	3	843,979	452,944	1,296,923	791,421	538,344	1,329,765
Charitable activities:							
Partnership programmes	4	963,334	-	963,334	969,365	-	969,365
Sales	4	162,138	-	162,138	171,939	-	171,939
Charis Bible College fees	4	731,813	157,781	889,594	485,104	76,829	561,933
Other trading activities	5	70,038	-	70,038	80,167	-	80,167
Investments	6	979	-	979	299	-	299
TOTAL INCOME		2,772,281	610,725	3,383,006	2,498,295	615,173	3,113,468
EXPENDITURE ON							
Raising funds		143,394	-	143,394	127,421	-	127,421
Charitable activities							
Sales		91,428	-	91,428	78,982	-	78,982
Charis Bible College expenditure		728,016	138,289	866,305	612,277	62,655	674,932
Relating to evangelism and furtherance of the gospel		1,804,234	398,033	2,202,267	1,705,452	453,918	2,159,370
Other		61,067	-	61,067	48,210	-	48,210
TOTAL EXPENDITURE	7	2,828,139	536,322	3,364,461	2,572,342	516,573	3,088,915
NET INCOME / EXPENDITURE		(55,858)	74,403	18,545	(74,047)	98,600	24,553
Transfers between funds	16	169,601	(169,601)	-	13,142	(13,142)	-
NET MOVEMENT IN FUNDS		113,743	(95,198)	18,545	(60,905)	85,458	24,553
RECONCILIATION OF FUNDS							
Total funds brought forward		1,175,214	351,955	1,527,169	1,236,119	266,497	1,502,616
TOTAL FUNDS CARRIED FORWARD		1,288,957	256,757	1,545,714	1,175,214	351,955	1,527,169

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities. The notes on pages 13 to 24 form part of these financial statements.

ANDREW WOMMACK MINISTRIES - EUROPE

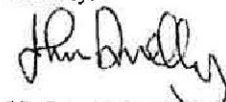
BALANCE SHEET AS AT 30 JUNE 2019

Company number : 06569927

	Notes	£	2019	£	£	2018	£
FIXED ASSETS							
Tangible assets	11		1,148,794			1,022,479	
			<u>1,148,794</u>			<u>1,022,479</u>	
CURRENT ASSETS							
Stocks	12	84,816			66,415		
Debtors	13	139,932			145,714		
Cash at bank and in hand		720,858			512,776		
		<u>945,606</u>			<u>724,905</u>		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	(548,686)			(220,215)		
NET CURRENT ASSETS			<u>396,920</u>			<u>504,690</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,545,714</u>			<u>1,527,169</u>	
NET ASSETS			<u>1,545,714</u>			<u>1,527,169</u>	
FUNDS							
General funds	15	140,163			152,735		
Designated funds	15	1,148,794			1,022,479		
Restricted funds	16	256,757			351,955		
		<u>1,545,714</u>			<u>1,527,169</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 28 October 2019 and signed on their behalf by:


Mr John Donnelly
 Chair of Trustees

The notes on pages 13 to 24 form part of these financial statements.

ANDREW WOMMACK MINISTRIES - EUROPE**STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2019**

		2019	2018
	Note	£	£
Cash flows from operating activities			
Net cash from / (used in) operating activities	20	399,310	(135,612)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(191,228)	(41,524)
Net cash used in investing activities		(191,228)	(41,524)
Change in cash and cash equivalents in the year		208,082	(177,136)
Cash and cash equivalents brought forward		512,776	689,912
Cash and cash equivalents carried forward		720,858	512,776

The notes on pages 13 to 24 form part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

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 102 and applicable accounting standards, the Companies Act 2006 and the Financial Reporting Standard 102. 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.

Income

Donations that provide core funding or are of a general nature are recognised where there is entitlement, probability 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).

Expenditure

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

I 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

Freehold land is not depreciated.

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.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Critical accounting judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The estimates and assumptions have no material impact on the carrying amounts of assets and liabilities within the accounts.

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Trustees in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year, are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed above.

The areas where these judgements and estimates have been made include the following for the group:

- Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of all tangible fixed asset classes, and have concluded that the asset lives and residual values are appropriate.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

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 £	2019 Restricted £	Total £	2018 Total £
Donations				
World Outreach	-	71,348	71,348	58,966
Rest of the World Translation	-	12,853	12,853	9,716
UK Building Fund (Building)	-	77,293	77,293	193,158
USA Foundation Builder (Building)	-	124,659	124,659	150,797
God TV	-	10,067	10,067	9,662
Uganda Outreach	-	11,158	11,158	10,844
Grace and Faith Appeal	222,481	93,063	315,544	235,454
Rest Fund	-	-	-	6,702
Declaration of Dependence Fund	-	6,204	6,204	30
US Grace Partnership Fund	-	7,206	7,206	14,294
Sturman Building Project	-	17,960	17,960	27,212
Charis Bible College donations and offerings	78,343	-	78,343	106,781
Abundance fund	31,387	-	31,387	29,247
General donations	511,768	-	511,768	476,902
Woodland Park Outbuildings	-	21,133	21,133	-
Total donations	843,979	452,944	1,296,923	1,329,765

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	2019 Restricted £	Total £	2018 Total £
Partnership Programmes				
Partnership: Grace	852,547	-	852,547	849,166
Partnership: LFT	41,109	-	41,109	44,169
Partnership: Other	56,909	-	56,909	62,571
Partnership: College	12,769	-	12,769	13,459
	<u>963,334</u>	<u>-</u>	<u>963,334</u>	<u>969,365</u>
Sales				
Book sales and other ministry products	162,138	-	162,138	171,939
	<u>162,138</u>	<u>-</u>	<u>162,138</u>	<u>171,939</u>
Charis Bible College Fees				
Student fees	630,428	157,781	788,209	449,239
Correspondence course	101,385	-	101,385	112,694
	<u>731,813</u>	<u>157,781</u>	<u>889,594</u>	<u>561,933</u>
Total income	<u>1,857,285</u>	<u>157,781</u>	<u>2,015,066</u>	<u>1,703,237</u>

5 INCOME FROM TRADING ACTIVITIES

	2019 £	2018 £
Royalties received	453	1,366
Rent received	-	5,212
Café income	16,090	18,260
Other income	53,495	55,329
	<u>70,038</u>	<u>80,167</u>

6 INCOME FROM INVESTMENTS

	2019 £	2018 £
Interest receivable from bank accounts and short term deposits	<u>979</u>	<u>299</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

7 TOTAL EXPENDITURE

	Direct costs £	2019 Support costs £	Total costs £	2018 Total costs £
Costs of raising funds				
Costs of raising donations income	143,394	-	143,394	127,421
	<u>143,394</u>	<u>-</u>	<u>143,394</u>	<u>127,421</u>
Charitable activities				
Sales	91,428	-	91,428	78,982
Charis Bible College Costs	836,455	29,850	866,305	674,932
Other Evangelical Expenditure	1,945,160	257,107	2,202,267	2,159,370
Governance costs	61,067	-	61,067	48,210
	<u>2,934,110</u>	<u>286,957</u>	<u>3,221,067</u>	<u>2,961,494</u>
Total expenditure	<u>3,077,504</u>	<u>286,957</u>	<u>3,364,461</u>	<u>3,088,915</u>

2019
£

2018
£

Analysed support costs consist of the following:

Administration costs	201,443	61,473
Premises costs	85,514	80,374
	<u>286,957</u>	<u>141,847</u>

2019
£

2018
£

Other direct costs include:

Auditor's remuneration:

- Charity external audit	9,733	8,938
- Other costs	3,706	4,373

Other support costs include:

Depreciation (note 11)	64,914	46,447
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

8 STAFF COSTS

	2019 £	2018 £
Wages & salaries	912,781	773,160
Social security costs	72,091	61,423
Pension costs	13,702	6,116
	<u>998,574</u>	<u>840,699</u>

No employee earned £60,000 per annum, or more (2018: £nil). Unpaid pension contributions as at 30 June 2019 were £nil. (2018: £nil)

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

	2019 Number	2018 Number
Management	11	9
Administration	36	33
	<u>47</u>	<u>42</u>

The average number of full time and part time staff during the year was 37 (2018: 34) and 17 (2018: 14), respectively.

Salary and pension contributions paid to key management personnel were £256,482 and £4,359 respectively (2018 - £231,825 and £1,948).

No termination and redundancy payments were paid in the year (2018: £nil) (2018: no employees).

9 TAXATION

The company has no liability to corporation tax for the year ended 30 June 2019.

10 TRUSTEES

One trustee, J Donnelly, received payment of £592 (2018 £1,485) for other services provided to the charity during the year. The spouse of one trustee, K Gruber, received payment of £2,300 (2018: £Nil) for their involvement in Charis Missions.

Total Trustee expenses reimbursed during the year ended 30 June 2019 were £13,022 (2018: £2,791) to four Trustees (2018: four). These relate to travel, relocation and hotel accommodation costs for Trustees.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

11 TANGIBLE FIXED ASSETS

	Land £	Freehold buildings £	Computer and other equipment £	Fixtures and fittings £	Total £
Cost					
At 1 July 2018	300,000	791,553	233,122	91,052	1,415,727
Additions	-	169,601	20,298	1,329	191,228
At 30 June 2019	300,000	961,154	253,420	92,381	1,606,955
Depreciation					
At 1 July 2018	-	138,205	180,114	74,928	393,247
Charge for the year	-	30,800	30,227	3,887	64,914
At 30 June 2019	-	169,005	210,341	78,815	458,161
Net book value					
At 30 June 2019	300,000	792,149	43,079	13,566	1,148,794
At 30 June 2018	300,000	653,348	53,008	16,124	1,022,480

12 STOCKS

	2019 £	2018 £
Finished goods	84,816	66,415

13 DEBTORS

	2019 £	2018 £
Trade debtors	39,472	15,380
Other debtors	52,494	28,034
Prepayments	47,966	102,300
	139,932	145,714

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	87,833	64,215
Other creditors	11,280	11,466
Accruals	391,667	115,248
Other taxes and social security	35,089	16,847
Deferred income	22,817	12,439
	548,686	220,215

15 UNRESTRICTED FUNDS

At 30 June 2019 the unrestricted funds of the Charity totalled £1,288,957 (2018: £1,175,214) of which £1,148,794 is held as designated fixed assets (2018: £1,022,479), leaving free reserves of £140,163 (2018: of £152,735).

16 RESTRICTED FUNDS

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

	Balance at 1 July 2018 £	Income £	Expenditure £	Transfers in year £	Balance at 30 June 2019 £
Charis Bible College Scholarship	1,337	1,129	(2,312)	-	154
Charis Dumfries Mission	914	15,591	(16,512)	-	(7)
Charis Walsall Mission	35,467	122,768	(104,714)	-	53,521
Charis Belfast Mission	11,155	6,537	(6,106)	-	11,586
World Outreach	83,461	71,348	(73,668)	-	81,141
Translation Fund	6,429	12,853	(3,638)	-	15,644
UK Building Fund (Building)	211,961	77,293	(29,380)	(169,601)	90,273
USA Foundation Builder (Building)	-	124,659	(124,659)	-	-
God TV	-	10,067	(10,067)	-	-
Uganda Outreach	-	11,158	(11,118)	-	40
Grace and Faith Appeal	-	93,063	(93,063)	-	-
Other Restricted Donations	1,231	-	-	-	1,231
Rest Fund	-	6,204	(6,204)	-	-
US Grace Partnership Fund	-	7,206	(7,206)	-	-
Sturman Building project Fund	-	17,960	(17,960)	-	-
Woodland Park Outbuildings Fund	-	21,133	(21,070)	-	63
Charis Exeter Mission	-	4,232	(3,682)	-	550
Charis Exeter Scholarship	-	7,524	(4,963)	-	2,561
	351,955	610,725	(536,322)	(169,601)	256,757

The transfer of £169,601 represents the amount spent on refurbishments that have been capitalised and so no longer available to spend. The amount has been transferred to the designated Fixed Asset Fund.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

16 RESTRICTED FUNDS (continued)

Name of funds

Mission Funds

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 Charis extension colleges, including translation projects and conferences.

The Translation Fund

The Translation fund represents monies earmarked for general translations.

UK Building Fund (Building)

UK Building Fund (Building) represents monies raised in support of the purchase and 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.

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.

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 and missionaries to take time off to recuperate when needed.

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.

Expansion Project (Sturman Project)

This fund represents monies donated for the purchase of the Sturman property adjacent to the AWM Sanctuary property in Woodland Park, Colorado.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 30 June 2019 are represented by:				
Tangible fixed assets	-	1,148,794	-	1,148,794
Current assets	501,543	-	444,063	945,606
Creditors: amounts falling due within one year	(361,380)	-	(187,306)	(548,686)
Total net assets at 30 June 2019	140,163	1,148,794	256,757	1,545,714

18 RELATED PARTY TRANSACTIONS

Name of related party

Andrew Wommack Ministries Incorporated.

Nature of relationship

3 directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries Incorporated - Andrew Wommack, Jamie Wommack and Billy Epperhart

Transactions and balances

During the year, Andrew Wommack Ministries – Europe transferred net funds to Andrew Wommack Ministries Incorporated of £84,903 (2018: £230,031), made sales to them totalling £17,016 (2018: £28,118). 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 2019, £3,505 (2018: £15,794 was due to) was due from Andrew Wommack Ministries Incorporated.

Name of related party

Andrew Wommack Ministries South Africa.

Nature of relationship

2 directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries South Africa, to include Jamie Wommack and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe generated incoming resources of £3,850 (2018: £18,301) from Andrew Wommack Ministries South Africa. These transactions mainly relate to contributions towards the God TV expenditure. During the year, Andrew Wommack Ministries – Europe incurred expenditure of £20 (2018: £Nil) with Andrew Wommack Ministries South Africa. As at 30th June 2019 £3,850 was due from Andrew Wommack Ministries South Africa. (2018: £230).

Name of related party

Andrew Wommack Ministries Germany.

Nature of relationship

2 directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries Germany, to include Jamie Wommack, and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe made purchases of books totalling £Nil (2018: £72) from Andrew Wommack Ministries Germany and made sales of books, CD's and study guides to Andrew Wommack Ministries Germany of £16,936 (2018: £5,433). As at 30th June 2019 £Nil was due from Andrew Wommack Ministries Germany. (2018: £276).

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

Name of related party

Andrew Wommack Ministries Uganda.

Nature of relationship

2 directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries Uganda, to include W Epperhart and Gary Luecke.

Transactions and balances

There were no transactions during the year or prior year. As at 30th June 2019 and 30th June 2018, no balances were due to or from Andrew Wommack Ministries Uganda.

Name of related party

Andrew Wommack Ministries Canada.

Nature of relationship

2 directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries Canada, to include Jamie Wommack and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe made sales totalling £50,668 (2018: £160) to Andrew Wommack Ministries Canada. As at 30th June 2019 £97 (2018: £Nil), was due from Andrew Wommack Ministries Canada.

Name of related party

Andrew Wommack Ministries Australia.

Nature of relationship

2 directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries Australia, to include Jamie Wommack and Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe made sales totalling £323 (2018: £1,701) and purchases of £20,868 (2018: £14,800) to Andrew Wommack Ministries Australia. As at 30th June 2019 £323 was due from Andrew Wommack Ministries Australia (2018: £354).

Name of related party

Andrew Wommack Ministries Netherlands.

Nature of relationship

1 director of Andrew Wommack Ministries – Europe during the period was also a director of Andrew Wommack Ministries Netherlands, Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe made sales of £543 (2018: £3,973) and purchases of £nil (2018: £nil). As at 30th June 2019 £418 was due from Andrew Wommack Ministries Netherlands (2018: £3,899).

Name of related party

Andrew Wommack Ministries Zimbabwe.

Nature of relationship

1 director of Andrew Wommack Ministries – Europe during the period was also a director of Andrew Wommack Ministries Zimbabwe, Gary Luecke.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe generated sales transactions of £263 from Andrew Wommack Ministries Zimbabwe. As at 30th June 2019, £74 (2018: £Nil) was due from Andrew Wommack Ministries Zimbabwe.

Name of related party

Andrew Wommack Ministries Hong Kong

Nature of relationship

Andrew Wommack Ministries Hong Kong is an Andrew Wommack Ministries charity and a related party to Andrew Wommack Ministries – Europe.

Transactions and balances

During the year, Andrew Wommack Ministries – Europe generated sales of £893 (£Nil) from Andrew Wommack Ministries Hong Kong. There were no purchases (2018: £Nil). There were no amounts due from or due to Andrew Wommack Ministries – Hong Kong as at 30th June 2019 and 30th June 2018.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

19 Financial Commitments

The charity had the following operating lease commitments based on minimum lease payments:

Buildings and office equipment

	2019 £	2018 £
Within one year	14,931	25,000
Within two to five years	10,764	4,166
In over five years	-	-
	<u>25,695</u>	<u>29,166</u>

20 Reconciliation of net movement in funds to net cashflow from operating activities

	2019 £	2018 £
Net income / (expenditure) for the year (as per Statement of Financial Activities)	18,545	24,553
Adjustment for:		
Depreciation	64,913	46,447
Increase in stocks	(18,401)	(15,420)
Decrease in debtors	5,782	30,975
Increase / (Decrease) in creditors	328,471	(222,167)
Net cash provided by / (used in) operating activities	<u>399,310</u>	<u>(135,612)</u>