

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 2023

ANDREW WOMMACK MINISTRIES - EUROPE

INDEX

Company Information	1
Report of the Trustees	2
Statement of Financial Activities	12
Balance Sheet	13
Cashflow Statement	14
Notes to the Financial Statements	15

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
B Epperhart
M Pickett

MANAGING DIRECTOR AND COMPANY SECRETARY

D Burns

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WS2 7PS

AUDITOR

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BANKERS

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Carrick Fergus
Co Antrim
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ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

The trustees present their report and accounts for the year ended 30 June 2023.

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 and special resolution dated 26th January 2022). AWME was Incorporated on 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 of Great Britain and Northern Ireland.

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

The current trustees have the power to appoint new trustees who are chosen from people already well known to the charity. 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. The Company Secretary will also take regular external training courses.

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

Relationship with other charities

The Charity has a very 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 the 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, DVD, USB teachings, study guides, all Charis Bible College teaching materials, through a licensing 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, DVD, USB; conferences and meetings and a website, along with other internet media and television programmes on Christian broadcasting channels through AWMI.

It is a continuing long-term 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 ministry has available mp3 teachings which can either be listened to online or downloaded without cost to listen to later.

The Charity in the financial year had four operational Charis Bible Colleges – in Dewsbury (now Yorkshire), Dumfries, Exeter, and Walsall, and a Distance Education programme where tuition fees are charged for courses. The Belfast College ceased operations in August 2022. We still reach out to Northern Ireland through Charis Bible Studies and pastoral relations activities. The charity also offers online access to the paid bible college courses.

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

The 2022/23 Financial year was one of significant economic challenge across all organisations in the UK with strong inflationary pressures affecting both incomes and expenditures in most all industry and charitable sectors. To avoid the financial challenges to the UK Ministry, at AWME we concentrated our efforts on developing a growth strategy, and cost saving endeavours and fundraising efforts. We organised several onsite events and acquisition campaigns for partners and

ANDREW WOMMACK MINISTRIES - EUROPE

REPORT OF THE TRUSTEES

students. We reviewed all our existing contracts and licensing activities, and strongly managed expenditure items, removing unnecessary items. Our internal Purchase Order system is well established, and proper procedures are followed for all expenditure. These efforts enabled us to continue with our normal activities and end the year in a strong financial position.

The UK ministry was again able to hold live public onsite events again in the financial year. This started in October 2022 with Andrew Wommack ministering at an event in London with at a large conference venue. This was a full house event in central London with over 1500 people in attendance. After this successful ministry event our ministry team travelled to Walsall for our Ministers conference. We had full capacity at our headquarters venues with over 430 pastors, ministers and leaders coming from all parts of the UK, Ireland, Europe and Africa to attend. Andrew Wommack hosted the event in person at our Walsall hq alongside Pastor Bob Yandian. This was a tremendous time of ministry, refreshing, with new relationships and fellowship developing, and with Kingdom connections made. Our AWMi CEO Billy Epperhart travelled with Mr Wommack and hosted a Business Summit after the Ministers Conference on the 3rd and 4th of November. This was a paid event and fully attended with 93 delegates in attendance. We had several internal Partners events throughout the year where we invited our partners and financial supporters to attend our Walsall HQs to meet our staff, be encouraged and have a tour of the facility hearing testimonies and reports from our activities. These were both well received and very well attended.

We had our first Annual Grace and Faith Conference onsite with delegates attending in person since the end of the pandemic. This time it was at the NEC venue in Birmingham and a slightly different date. This was moved to the first weekend in June rather than the customary last bank holiday in May due to the Kings Coronation. We saw a fantastic attendance of on average between 1100-1300 people per day over the three-day event. We reported substantial numbers of engagements with the delegates with 33 people applying for college, 98 people becoming partners, 80 people attending our ARMI ministers meeting expressing interest to join and more.

The Charis Bible Colleges were also able to hold some on-site events, such as Summer Schools, Charis Open Days, Healing is Here across all locations throughout the academic year. These onsite events were very well attended and rebuilt both pre-pandemic and new people relationships and lead to an increased awareness of the college courses and subsequent increase in student applications for the following year 2023-2024.

Our Charis Bible Colleges focused predominantly on sending students on UK-based mission trips with some small European trips from January 2023. The Scottish college based in Dumfries was able to send one mission trip to Norway, whilst Exeter sent a team to Bulgaria. There was a total of 10 missions' trips across all 4 colleges in the year.

The income of the charity remained very stable during the pandemic and more recently the impact of global inflation has been felt across all sectors in the UK, including the charity sector. In the financial year 2022-23 year we did see a drop in the number of students attending our courses with many deferring due to uncertainty caused by both Covid 19 factors, and more recently inflation as high as 12-14% percent at times. Food inflation was up to 16-18% at times, and we observed a decrease in our donations although our partnership income remained very stable. The charity was able to keep all staff employed even with inflationary issues. The leadership and board were keeping watchful eyes on the income and expenditures of the ministry and meeting often to discuss strategy in combatting rising prices across activities. A proactive engagement strategy evolved with a cost cutting measures which seen the financial year finish well. The staff have retained a healthy work ethic, a great attitude and continually demonstrated flexibility and resilience in adapting to a significantly changed societal, personal, and economic business environment. Our employee turnover rate over the financial year was only 17%. The average employee turnover rate in the UK is expected to rise up to 35.6% on average in 2023.

The proactive Charis marketing and engagement strategy has seen a dramatic increase in student numbers rise from 138 across all colleges in 22-23, to 190+ in the present year 23-24. This alongside 100+ distance education students have the ministry back towards almost 300 students, a tremendous success.

The Charity does continue to seek 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, and participation in online conferences/seminars, teachings, and materials. The meeting of such needs as these will remain our focus in the future. As mentioned, we started onsite events in the year and welcomed back our in-person Ministers Conference in late October 2022, followed by the International Business Summit in November 2022. Over 420 ministers attended the Ministers meetings in October, which was a free event for ministers only, and over 90 delegates attended our paid Business Summit. We also had a Partners Day onsite in July 2022 and recently celebrated 25 years of Charis Bible college in the U.K. onsite as well, both very well attended by supporters, partners, and alumni of the ministry. There were open days in March, and a Healing is Here Conference in April /May with over 400 delegates attending across multiple locations in person. This led to our Grace and Faith Conference which took place at the National Exhibition Centre in Birmingham with over 1800 people attending. This was a tremendous success as mentioned earlier. We look forward to having this again in May 2024.

Although no further national lockdowns were introduced over the last financial year, the leadership team at the ministry worked closely with the board, scanning the environment, and ensuring the continuity of all business operations under any

REPORT OF THE TRUSTEES

potential change of pandemic plans and restrictions. Risk assessments are prepared and monitored throughout the year and preparations are pending for any future instances. Lessons learned from previous pandemic years ensured smoothness of operations in all ministry areas from phonelines, finances, production to college and directors training provision. All staff now have laptops and software needed to work from home, should the need arise again at any time in the near or far future. The ministry remains at a state of readiness to work from home if required.

Andrew Wommack's daily Gospel Truth programmes that air 5 days per week from Monday to Friday, continue to be broadcast by AWMI globally on God TV, Daystar, TBN, Revelation in both the UK/Europe, among others. This television outreach enables the work of the ministry to be potentially accessible to over 5 billion people globally.

The international and local ministry presence on social media platforms, maintained by the office in Colorado, are of increasing importance to our UK Charity. During the year, our international social media accounts continued to grow in reach with over 1.2 million "followers" on Facebook, to over 85,500 followers on Twitter, over 245,000 on Instagram, over 411,000 likes on Twitter 'X' and increased to over 268,000 subscribers on our YouTube channel. There are thousands of hours of valuable content available to watch and interact with on all these platforms. We are on other social media streams such as Pinterest, and Vimeo maintain a smaller but growing number of followers. Conferences and daily Bible Studies by Andrew Wommack are being streamed live on Facebook, YouTube, and websites, such as Gospel Truth TV. These activities generate great interest and engagement for teaching resources, partnerships, and student applications for courses. The ministry has developed an online TV media platform called Gospel Truth TV: www.gospeltruth.tv. This platform hosts many of our global conferences, daily bible studies programmes, Gospel Truth daily TV shows and other teachers of the Gospel. This will be increasingly used for online events alongside Facebook. Going forward the ministry is looking at establishing its own satellite tv channel.

Our UK website, www.awme.net received on average of 31,256 visitors and 45,534 page views each month, reading free articles, viewing TV programmes and finding out more about Charis Bible College programmes to study. Any visitors can choose to download both free audio and video files, to purchase products in our online shop, as well as starting partnerships and making donations. All our website and social media channels are continually evaluated and developed as we seek to increase the availability of free teachings on the Gospel of grace through Jesus Christ on various platforms that are accessible to everyone.

Throughout the UK region, we continue to seek opportunities to minister the Gospel to those in need. We seek to deepen our relationship with our partner base, as well as ministers and churches, to share the vision of reaching out to people with the good news of the Gospel. We held our first onsite Partners Day for over three years onsite in July 2022 with 90 partners in attendance where we give an overview of ministry activities and praise reports, we had a time of fellowship, worship, prayer and encouragement. Another Partners Day took place onsite in November 2022. We have also started Partner Zoom calls and will continue with these outreaches.

The charity internationally proactively reaches out to its partners and supporters via phone calls and by offering them free books for themselves and families/friends.

The Helpline we are operating, received 17,396 calls during the year, which averages 68 calls per working day. 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. Letters and emails for prayer requests, and questions, were prayed over, and many more people were helped and encouraged as our Encouragement department responded to all these differing questions. With all the necessary technological solutions in operation, our Helpline continues to work from home to receive late evening calls. This enables the main office phone centre to open at 8:30am, and close at 5:30 pm, whilst our phone minister teams continue to answer calls from home until 9.00pm from Monday to Friday.

Throughout the financial year the charity supplied 24,589 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, DVD albums, USBs and many other teaching products are available to be purchased on our website, both in English and other languages.

Many audio mp3 teachings can be downloaded for free from our website and to date the UK website regularly has on average of almost 5,000 downloads per month. This sees an average of 60,00 downloaded items free of charge per year.

The World Outreach Translations Department continues to expand increasing its translations support for other International AWM Offices and Charis Bible Colleges by providing translation and media services. Gospel Truth TV programming has been translated and then broadcast in Germany, Russia, Italy and France. The French office is growing and receiving both logistical and financial support from the UK operations. The French project is a continuing collaboration between multiple AWM offices, including France, Canada, South Africa, Democratic Republic of the Congo and the UK, which allows the ministry to serve and reach a large majority of the French speaking world. The UK World Outreach Translations Department is involved with leading and facilitating the teams who are translating the Charis Curriculum into French. The first year is completed and the first French school opened in September 2022 in Nice/France with 70 students. Our translations team now lead the project of translating Year 2 of the curriculum for the French speaking world.

REPORT OF THE TRUSTEES

The UK Translations team supports the translators and translation requirements for the Grace and Faith conferences that were live streamed around the Globe, using television livestream platform incorporating Zoom technology. The department continues to manage and facilitate multiple new translation projects for Charis Bible College curriculum courses materials, and foreign book translations. The UK Translations Team currently works across 52 language groups; this includes 35 languages in book publications, 14 languages in Charis courses, 47 languages in study guides (Discipleship Evangelism course) and is also broadcasting Gospel Truth TV shows in 10 languages across the globe including English.

Charis Bible College

Our UK Charis Bible Colleges in Walsall, Dewsbury, Dumfries, and Exeter had a good level of student attendance during the school year, with 138 students taking part in our college-based courses. Students attended both our day school and Hybrid programmes on campus throughout the financial year. The Belfast College had ceased operations by the 1st of August 2022. The ministry appointed a Charis Lead Director commencing on 1st July 2022 to supervise the bible colleges and distance learning courses and to develop a strategy for growth after the Pandemic. The goal was 10% growth, but we are pleased that we achieved over a 35% increase. We are very pleased that in the current academic year 23-24 the student numbers have recovered significantly towards pre-pandemic numbers with 190+ students across all 4 locations and 100 doing distance learning. We are greatly encouraged by the student number increasing enrolments at our courses and their commitment to studying the word of God.

As part of the strategy last year, we launched our new online application through our improved Charis Bible College UK website. The centralised online application form through (Active Campaign software) has proved a resounding success, enabling us to contact and track every applicant who fills in a form and/or shows interest in registering for a course at any of our locations. This led to a significantly observed increase in potential and actual student numbers for the academic year 2023-2024.

A total number of 138 students celebrated their successful completion of our college courses at the end of the school year in May 2023, with 38 students completing the first-year course, 58 graduating from the second-year course and 42 finishing the third-year leadership programme. We desire for the students to Find, Follow and Fulfil their relationship with God whilst studying their courses at college. Whilst the emphasis of our Year One class is laying foundations for a successful Christian life and sowing seeds for students to discover their gifts and God's calling on their life, our Year Two programme is more practically oriented and designed to prepare students to minister the gospel of Jesus Christ to others. With our Year Three class, we have developed a specific leadership programme which includes leadership and ministry training, as well as learning the business, legal, compliance and financial requirements of ministry. This proactively assists in the preparing of our students for leadership positions in churches, business, workplaces in general and in Christian enterprises and missions. Our students performed very well in all aspects of the courses offered. The Directors Training Programme had nineteen students graduate from level 1 course. These courses are predominantly geared towards post third year graduates who desire to work for the ministry locally or be involved in working on new projects internationally.

Our Distance Education learning programme is offering several types of home-based courses, 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 teachings also on an i-pad tablet through an app called eCharis. We launched the new Charis Online course whereby students received the course modules electronically online rather than hard copy such as dvd/usb. This saves on costs and provides the students a better experience with excellence. Several prior lapsed correspondence students have already transferred to this new format when we contacted them about it. We had 110 active students studying with Charis Bible College distance education during the year, with 42 students completing the course to date in 2023.

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 offered as a scholarship for those ministers and pastors joining our international minister's association called the 'Association of Related Ministries International' (ARMI). This is administered from Colorado and open to UK applicants, some of whom have completed the course.

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 College events, conferences, and the courses we offer in different locations throughout the UK. The college has made improvements in functionality and will receive a new website for the next calendar year, January 2024.

The Board of the Charity intends to open further Charis Bible Colleges in the United Kingdom. To support this growth, a special Directors Training Programme (DTP) (Level 1) and Internship (Level 2) have been designed to train up and develop future leaders of new Charis Bible Colleges. These courses are run by the DTP Training Manager who is also helping to develop DTP programmes in other locations outside the UK. In the academic year 20 students completed the

REPORT OF THE TRUSTEES

DTP level 1 and there were 4 students (non-staff members) 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.

Outlook

We are already preparing options to host our Grace and Faith Conference again in May/June 2024, which will be open to the public free of charge as normal. This will again be at the NEC venue. We are assessing the business and health environment to observe if there will be any further Covid restrictions to consider. This year the International Ministers Conference will be broadcast from the USA Colorado campus to all English speaking AWM offices globally. Our UK and European based ministers will be able to sign up for this through our UK registration page to view the live stream or watch the archives due to time difference. This is an exciting project unifying ministers globally as one body and will provide a time of refreshing and encouragement to all whom attend digitally.

We have four bible colleges recommencing paid courses in September 2023, and distance learning courses offering a variety of learning experiences, including onsite day school and hybrid school, and several online options.

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 technology that are available to us. The trustees will consider new initiatives and activities to achieve and further the objectives of the charity. This coming year we are intending to offer our usual onsite conferences, but also online conferences livestreamed from Colorado to enable people as big variety of options to listen to a variety of teachings as possible. Therefore, our ministry offering free resources through conferences, availability of teaching programmes on TV, internet sites, radio in some areas, as well as social media will continue onwards. Access for the public of these teachings based on the Word of God are made available through our websites as they can be downloaded free of charge.

The charity launched a legacy programme in August 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. We think this will grow and develop further in the future.

The Board of the Charity always recognises the high importance of a well-trained, motivated staff force with a great team spirit to help achieve its objectives. We therefore undertake an annual staff salary and benefit reviews and have enrolled its staff in a workplace pension scheme with National Employment Savings Trust (NEST). Leadership trainings locally and from Colorado are made available for staff, and on the job training and suitable seminars from various agencies are being used to enhance the skill set of our employees. The majority of our staff have completed the DTP level 1 training course to develop their knowledge of the operations of the ministry and to build their leadership skills. Apart from a few remote workers, all staff have been phased back into onsite working.

Fundraising

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

There have been no complaints in the year nor in the prior year.

Financial review

In this financial year the Charity achieved a surplus of £175,926 to be carried forward into the new financial year. Total income decreased by 0.6% to £3,115,385; £2,707,853 related to general activities and £407,532 to restricted activities. Expected decreased student numbers, due to Covid, at Charis Bible College led to an expected decrease in tuition fees, while donations decreased slightly, and partnership receipts maintained, over last years' income.

Total Expenditure for the year of £2,939,459 was a decrease of 1.8% compared to the previous years' total of £2,993,351. The decreased expenditure was mainly due to cost management strategy, and Publicity & TV costs spend decreased costs for our ministry outreach. £2,621,443 related to general activities and £318,016 to restricted activities.

The charitable funds at the year-end were £2,304,318 divided into general funds of £763,540, designated funds of £978,132 and £562,646 of restricted funds.

Both income and expenditure were affected by the very high inflation levels through the financial year. As inflation falls to lower levels, we anticipate seeing donations rising again. Inflation was a prime factor in expenses for both electricity and heating bills and the cost of general expenses rising accordingly. It is possible this may still have a knock-on effect in the current year with expected increases to electricity, gas prices and other inflationary measures. The ministry is aware and planning cashflow process to accommodate these issues.

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 £300,000 representing two months'

REPORT OF THE TRUSTEES

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 £763,540 were available, which is more than consistent with the amount set as per the Charity's policy. Maintaining the level of free reserves will be a focus of the trustees for the current financial year.

Risk Management

The business risks of the Charity have been assessed, identified and measures set in place to cover these areas. The risks brought by the prior global pandemic, and then high inflation levels were identified and are risk assessed on an ongoing basis. All new policies and procedures are continually reviewed, and updated by managers, and then the board reviews. Due to the recent high inflationary living costs, we have been monitoring our income and expenditure very closely, identifying financial risks rising from these external circumstances and planning for contingencies. The contingency planning for all our operational activities throughout the charity has been ongoing. We will continue to scan the environment to risk assess, plan, adapt and change as required proactively as best we can. We continually observe for any potential Pandemic scenarios developing quickly.

An ongoing major risk to the Charity is consistently maintaining a good level of funding for its income to be sufficient to meet all its obligations. To mitigate this risk the Charity has built up a very strong partner base with over 5000 pledge partners, increasing every year, who give and support financially the cause of the Charity in support of its work. Further expansion of Charis Bible Colleges, and our distance education course options, with an increasing number of students this current will support incoming funds. The ongoing cost management systems assessments and adaptations, with an electronic approval procedure for expenditure items should help ensure the liquidity of the Charity to meet its obligations. Our partnership income remained steady, and our donation levels decreased slightly due to inflation affecting disposable incomes. However, the reintroduction of onsite conferences and public events seen the events revenue increase which allowed us to reconnect with our supporters in person. This was a good outcome in the financial year. We do consider that the Charity has had a successful year in achieving the financial results that we have given after the recent global pandemic scenarios and inflationary challenges affected also by the war in Europe. We do expect at least the same levels of support in the coming year with modest increase as inflation falls again and will monitor our income and expenditure as we move forward. The student numbers have increased almost 40% bringing these funds up as well in the current year.

At the start of the year, we continued in offering training courses to help combat against any future cyber security risk due to the increased levels of cyber threats worldwide. To mitigate this risk, the ministry continues with the multifactor authentication for logins to AWME websites such as AWMPass, Staff Intranet, etc. We continue to have in place a separate cyber insurance policy with increased limits of liability and better coverage in case of any potential cyber-attacks against us. All our current and new staff went through an IT security training that is conducted annually. This has helped prevent phishing, scams and all-round knowledge of threat scenarios enabling us to remain vigilant. We have developed and approved a Change Management policy in relation to our Management Information Systems and updated our IT Policy again.

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 apply 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.


REPORT OF THE TRUSTEES

Disclosure of information to the auditor

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

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

Approved by the trustees on 16th January 2024 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 2023 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 2023 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s and the parent charity’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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.

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 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

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 7, 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 auditor 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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to employment regulation and fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, inappropriately shifting the timing and basis of revenue

ANDREW WOMMACK MINISTRIES - EUROPE

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

recognition, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to fund accounting, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

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, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.


David Hoose (Jan 17, 2024 16:57 GMT)

David Hoose (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
Two Chamberlain Square
Birmingham B3 3AX

Date: Jan 17, 2024

ANDREW WOMMACK MINISTRIES - EUROPE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	General funds £	Restricted funds £	Total 2023 £	General funds £	Restricted funds £	Total 2022 £
INCOME FROM							
Donations	3	844,768	341,561	1,186,329	806,091	409,807	1,215,898
Charitable activities:							
Partnership programmes	4	1,100,215	-	1,100,215	1,106,725	-	1,106,725
Sales	4	250,630	-	250,630	181,874	-	181,874
Charis Bible College fees	4	455,924	65,971	521,895	510,984	83,346	594,330
Other trading activities	5	53,091	-	53,091	35,646	-	35,646
Investments	6	3,225	-	3,225	797	-	797
TOTAL INCOME		2,707,853	407,532	3,115,385	2,642,117	493,153	3,135,270
EXPENDITURE ON							
Raising funds		144,633	-	144,633	141,571	-	141,571
Charitable activities							
Sales		82,137	-	82,137	57,056	-	57,056
Charis Bible College expenditure		589,019	64,140	653,159	625,848	68,595	694,443
Relating to evangelism and furtherance of the gospel		1,757,205	253,876	2,011,081	1,769,502	278,017	2,047,519
Other		48,449	-	48,449	52,762	-	52,762
TOTAL EXPENDITURE	7	2,621,443	318,016	2,939,459	2,646,739	346,612	2,993,351
NET INCOME / EXPENDITURE		86,410	89,516	175,926	(4,622)	146,541	141,919
MOVEMENT IN FUNDS							
RECONCILIATION OF FUNDS							
Total funds brought forward		1,655,262	473,130	2,128,392	1,659,884	326,589	1,986,473
TOTAL FUNDS CARRIED FORWARD		1,741,672	562,646	2,304,318	1,655,262	473,130	2,128,392

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 26 form part of these financial statements.

ANDREW WOMMACK MINISTRIES - EUROPE

BALANCE SHEET AS AT 30 JUNE 2023

Company number : 06569927

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	11		<u>978,132</u>		<u>1,023,561</u>
CURRENT ASSETS					
Stocks	12	63,006		57,900	
Debtors	13	376,292		194,700	
Cash at bank and in hand		<u>1,200,595</u>		<u>1,087,749</u>	
		1,639,893		1,340,349	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	<u>(313,707)</u>		<u>(235,518)</u>	
NET CURRENT ASSETS			<u>1,326,186</u>		<u>1,104,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,304,318</u>		<u>2,128,392</u>
NET ASSETS			<u><u>2,304,318</u></u>		<u><u>2,128,392</u></u>
FUNDS					
General funds	15		763,540		631,701
Designated funds	15		978,132		1,023,561
Restricted funds	16		<u>562,646</u>		<u>473,130</u>
			<u><u>2,304,318</u></u>		<u><u>2,128,392</u></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 16th January 2024 and signed on their behalf by:



Mr John Donnelly
Chair of Trustees

The notes on pages 13 to 26 form part of these financial statements.

		2023	2022
	Note	£	£
Cash flows from operating activities			
Net cash from operating activities	20	120,579	69,219
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(7,733)	(9,453)
		<hr/>	<hr/>
Net cash used in investing activities		(7,733)	(9,453)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		112,846	59,766
Cash and cash equivalents brought forward		1,087,749	1,027,983
		<hr/>	<hr/>
Cash and cash equivalents carried forward		1,200,595	1,087,749
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 26 form part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

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 2023

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
Freehold buildings refurbishment	over 9 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.

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 2023

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	2023 Restricted	Total	2022 Total
	£	£	£	£
Donations				
World Outreach	-	104,733	104,733	115,117
World Outreach French Region Fund	-	1,776	1,776	
Rest of the World Translation	-	9,208	9,208	70,240
UK Building Fund (Building)	-	47,244	47,244	63,381
USA Foundation Builder (Building)	-	111,302	111,302	96,109
God TV	-	22,994	22,994	20,243
Uganda Outreach	-	14,739	14,739	9,250
Grace and Faith Appeal	237,735	-	237,735	67,798
Rest Fund	-	7,206	7,206	7,772
Declaration of Dependence Fund	-	-	-	-
US Grace Partnership Fund	-	4,772	4,772	8,164
Sturman Building Project	-	-	-	77
Charis Bible College donations and offerings	107,265	-	107,265	135,381
Abundance fund	27,140	-	27,140	35,830
General donations	472,628	-	472,628	567,082
Woodland Park Outbuildings	-	10,069	10,069	5,943
Mexico 22 WO	-	7,315	7,315	12,174
Charis A WMI	-	-	-	837
Scholarship Fund	-	-	-	500
Spanish Broadcasting Fund	-	203	203	-
Total donations	844,768	341,561	1,186,329	1,215,898

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	2023 Restricted £	Total £	2022 Total £
Partnership Programmes				
Partnership: Grace	1,009,161	-	1,009,161	1,007,447
Partnership: LFT	31,284	-	31,284	37,043
Partnership: Other	42,140	-	42,140	41,183
Partnership: College	17,630	-	17,630	21,052
	<u>1,100,215</u>	<u>-</u>	<u>1,100,215</u>	<u>1,106,725</u>
Sales				
Book sales and other ministry products	250,630	-	250,630	181,874
	<u>250,630</u>	<u>-</u>	<u>250,630</u>	<u>181,874</u>
Charis Bible College Fees				
Student fees	338,500	65,971	404,471	498,131
Correspondence course	117,424	-	117,424	96,199
	<u>455,924</u>	<u>65,971</u>	<u>521,895</u>	<u>594,330</u>
Total income	<u>1,806,769</u>	<u>65,971</u>	<u>1,872,740</u>	<u>1,882,929</u>

5 INCOME FROM TRADING ACTIVITIES

	2023 £	2022 £
Royalties received	1,437	9,698
Café income	4,586	-
Other income	47,068	25,948
	<u>53,091</u>	<u>35,646</u>

6 INCOME FROM INVESTMENTS

	2023 £	2022 £
Interest receivable from bank accounts and short term deposits	<u>3,225</u>	<u>797</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

7 TOTAL EXPENDITURE

	Direct costs £	2023 Support costs £	Total costs £	2022 Total costs £
Costs of raising funds				
Costs of raising donations income	144,633	-	144,633	141,571
	<u>144,633</u>	<u>-</u>	<u>144,633</u>	<u>141,571</u>
Charitable activities				
Sales	82,137	-	82,137	57,056
Charis Bible College Costs	640,770	12,389	653,159	694,443
Other Evangelical Expenditure	1,823,257	187,824	2,011,081	2,047,519
Governance costs	48,449	-	48,449	52,762
	<u>2,594,613</u>	<u>200,213</u>	<u>2,794,826</u>	<u>2,851,780</u>
Total expenditure	<u>2,739,246</u>	<u>200,213</u>	<u>2,939,459</u>	<u>2,993,351</u>

2023
£

2022
£

Analysed support costs consist of the following:

Administration costs	142,878	93,254
Premises costs	56,335	68,364
	<u>200,213</u>	<u>161,618</u>
	2023 £	2022 £

Other direct costs include:

Auditor's remuneration:

- Charity external audit	18,325	15,750
- Other costs	5,425	5,050

Other support costs include:

Depreciation (note 11)	<u>52,723</u>	<u>56,437</u>
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

8 STAFF COSTS

	2023 £	2022 £
Wages & salaries	1,135,161	1,133,356
Social security costs	89,632	86,774
Pension costs	22,873	22,239
	<u>1,247,666</u>	<u>1,242,369</u>

No employee earned £60,000 per annum, or more (2022: £nil). Unpaid pension contributions as at 30 June 2023 were £4,545 (2022: £4,518).

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

	2023 Number	2022 Number
Management	14	15
Administration	38	39
	<u>52</u>	<u>54</u>

Salary, Employers NI and pension contributions paid to key management personnel were £456,822, £45,600 and £10,173 respectively (2022 - £413,896, £39,282 and £9,106).

There were statutory termination payments made to 2 employees in the year totalling £6,610 (2022: £9,510) (2022: 3).

9 TAXATION

The company has no liability to corporation tax for the year ended 30 June 2023.

10 TRUSTEES

Total Trustee expenses reimbursed during the year ended 30 June 2023 were £3,716 (2022: £616) to two Trustees (2022: Two). These relate to travel and accommodation.
None of the Trustees have been paid any remuneration.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

11 TANGIBLE FIXED ASSETS

	Land £	Freehold buildings £	Computer and other equipment £	Fixtures and fittings £	Total £
Cost					
At 1 July 2022	300,000	961,154	163,371	137,242	1,561,767
Additions	-	-	7,733	-	7,733
Disposals	-	-	(570)	-	(570)
At 30 June 2023	<u>300,000</u>	<u>961,154</u>	<u>170,534</u>	<u>137,242</u>	<u>1,568,930</u>
Depreciation					
At 1 July 2022	-	273,032	135,736	129,438	538,206
Charge for the year	-	34,675	14,991	3,057	52,723
Depreciation on disposals	-	-	(131)	-	(131)
At 30 June 2023	<u>-</u>	<u>307,707</u>	<u>150,596</u>	<u>132,495</u>	<u>590,798</u>
Net book value					
At 30 June 2023	<u>300,000</u>	<u>653,447</u>	<u>19,938</u>	<u>4,747</u>	<u>978,132</u>
At 30 June 2022	<u>300,000</u>	<u>688,122</u>	<u>27,635</u>	<u>7,804</u>	<u>1,023,561</u>

12 STOCKS

	2023 £	2022 £
Finished goods	<u>63,006</u>	<u>57,900</u>

13 DEBTORS

	2023 £	2022 £
Trade debtors	223,076	104,082
Other debtors	91,843	22,977
Prepayments	61,373	67,641
	<u>376,292</u>	<u>194,700</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	96,494	78,162
Other creditors	4,545	4,507
Accruals	155,586	112,613
Other taxes and social security	20,188	25,494
Deferred income	36,894	14,742
	<u>313,707</u>	<u>235,518</u>

15 UNRESTRICTED FUNDS

At 30 June 2023 the unrestricted funds of the Charity totalled £1,741,672 (2022: £1,655,262) of which £978,132 is held as designated fixed assets (2022: £1,023,561), leaving free reserves of £763,540 (2022 of £631,701).

16 RESTRICTED FUNDS

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

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Charis Bible College Scholarship	10,515	9,824	(5,678)	14,661
Charis Dumfries Mission	9,484	11,206	(12,114)	8,576
Charis Walsall Mission	67,684	30,815	(30,951)	67,548
Charis Belfast Mission	13,206	-	(1,730)	11,476
World Outreach	142,505	104,733	(60,539)	186,699
Translation Fund	30,439	9,208	14,693	24,954
UK Building Fund (Building)	144,937	47,244	(5,337)	186,844
USA Foundation Builder (Building)	-	111,302	111,302	-
God TV	1,390	22,994	(24,384)	-
Uganda Outreach	-	14,739	(14,739)	-
Other Restricted Donations	1,231	-	-	1,231
Rest Fund	-	7,206	(7,206)	-
US Grace Partnership Fund	-	4,772	(4,772)	-
Sturman Building project Fund	-	-	-	-
Woodland Park Outbuildings Fund	-	10,069	(10,069)	-
Charis Exeter Mission	-	8,400	(8,400)	-
Charis Exeter Scholarship	7,548	225	-	7,773
World Outreach French Region Fund	1,039	1,776	-	2,815
Charis Dumfries Scholarship	7,215	-	(992)	6,223
Charis Yorkshire Scholarship	9,774	700	(276)	10,198
Charis Yorkshire Mission	12,652	4,801	(3,997)	13,456
Mexico 22 WO	12,174	7,315	-	19,489
Charis UK Scholarship Fund	500	-	-	500
Charis AWMi	837	-	(837)	-
Spanish Broadcasting Fund	-	203	-	203
	<u>473,130</u>	<u>407,532</u>	<u>318,016</u>	<u>562,646</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

16 RESTRICTED FUNDS (continued)

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.

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.

World Outreach French Region Fund

These funds are for Outreach work in the French speaking world.

Charis Dumfries Scholarship

These funds are for tuition fees for students with financial hardships.

Charis Yorkshire Scholarship

Similarly, these are to help students clear their student fees owing due to financial hardships.

Charis Yorkshire Mission

These are for mission expenses, which is part of the student programme.

Mexico 22 WO

These funds are for Outreach work in Mexico.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

Charis UK Scholarship Fund

The Charis UK Scholarship Fund is for Correspondence and eCharis students' fees scholarship.

Charis AWMI

These Funds are for Charis in Colorado.

Spanish Broadcasting Fund

These funds are for broadcasting the Gospel to the Spanish Speaking World.

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 30 June 2023 are represented by:				
Tangible fixed assets	-	978,132	-	978,132
Current assets	1,077,247	-	562,646	1,639,893
Creditors: amounts falling due within one year	(313,707)	-	-	(313,707)
Total net assets at 30 June 2023	763,540	978,132	562,646	2,304,318

18 RELATED PARTY TRANSACTIONS

Name of related party

Andrew Wommack Ministries Incorporated.

Nature of relationship

4 directors of Andrew Wommack Ministries – Europe are also directors of Andrew Wommack Ministries Incorporated - Andrew Wommack, Jamie Wommack, Billy Epperhart and Mike Pickett.

Transactions and balances

During the year AWME transferred net funds to AWMI of £230,159 (2022: £532,277), made sales to AWMI totalling £23,579 (2022: £435) and AWME had purchases of £41,855 (2022: £9,114). The transfer of funds arises because of grants and donations initially received by AWME, but which relate to specific charitable funds managed within AWMI. As of 30th June 2023, £2,257 (2022: £52,395 was due to) was due from AWMI.

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, Billy Epperhart and Mike Pickett.

Transactions and balances

During the year nothing was invoiced to AWM South Africa (2022: nil). There were no purchases from AWME South Africa during the year (2022: nil). As at 30th June 2023 there was £1,512 (2022: £1,512) outstanding from AWME 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, Billy Epperhart, Michael Pickett and Klaus-Dieter Gruber.

Transactions and balances

AWME made sales of translation work to AWM Germany of £80,731 (2022: £34,675). AWME made purchases totalling £2,227 (2022: £403). As of 30th June 2023, £27,966.38 was due from AWM Germany.

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

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 Michael Pickett and Billy Epperhart.

Transactions and balances

There were no transactions during the year or prior year. As at 30th June 2023 and 30th June 2022 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, Billy Epperhart and Mike Pickett.

Transactions and balances

During the year AWME invoiced translation and translations recharged work to AWM Canada worth a total of £336,098 (2022: £107,938). There were no purchases from AWM Canada during the period. As of 30th June 2023, there is £155,850 (2022: £57,238) outstanding from AWME Canada.

Name of related party

Andrew Wommack Ministries Australia.

Nature of relationship

3 directors of Andrew Wommack Ministries – Europe are also a director of Andrew Wommack Ministries Australia, to include Billy Epperhart, Mike Pickett and Klaus-Dieter Gruber.

Transactions and balances

During the year AWME invoiced Australia £1,170 (2022: nil) and made purchases of £63,502 (2022: £31,583). As of 30th June 2023, a net of £2,260 was due from Australia.

Name of related party

Andrew Wommack Ministries Netherlands.

Nature of relationship

3 Directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries Netherlands – Billy Epperhart, Michael Pickett, & Klaus-Dieter Gruber.

Transactions and balances

There were invoiced sales of £1,906 during the period (2022: Nil) to the Netherlands and £nil purchases (2022: £nil). As of 30th June 2023, £4,918 was due from AWM Netherlands.

Name of related party

Andrew Wommack Ministries Hong Kong

Nature of relationship

2 Directors of Andrew Wommack Ministries – Europe were also directors of Andrew Wommack Ministries Hong Kong – Billy Epperhart & Michael Pickett.

Transactions and balances

During the year AWME made no sales (2022: nil) to AWM Hong Kong. There were no purchases from AWM Hong Kong (2022: nil) . As of 30th June 2023, £196 (2022: £196) was due from AWM Hong Kong.

Name of Related Party

Andrew Wommack Ministries France.

Nature of Relationship

4 Director of Andrew Wommack Ministries-Europe, were also a director for Andrew Wommack Ministries France – Jamie Wommack, Billy Epperhart, Mike Pickett & Klaus Dieter-Gruber.

Transactions and Balances

During the year we had no funds transfers (2022: £nil) and there were sales totalling £3,816 (2022: £579). There were purchases of £4,894 from France during the year (2022: £5,303). As at 30th June 23, a balance of £4,049 was due from AWM France (2022: £786).

ANDREW WOMMACK MINISTRIES - EUROPE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

Name of Related Party

Andrew Wommack Ministry - Italy

Nature of Relationship

2 Directors of Andrew Wommack Ministries- Europe are also Directors of AWM Italy – Billy Epperhart and Mike Pickett.

Transactions and Balances

During the year there were sales of £1,608 (2022: Nil) to Italy. There were no purchases from AWM Italy during the year (2022: £0). As at end of June 2023 £900 was due from AWM Italy.

Name of Related Party

Andrew Wommack Ministries Hungary.

Nature of Relationship

2 Director of Andrew Wommack Ministries-Europe, where also Directors of AWM France - Billy Epperhart and Mike Pickett.

Transactions and Balances

During the year we had no transactions with Hungary (2022: £nil), and nothing is outstanding between the two (2022: £nil).

Name of Related Party

Andrew Wommack Ministries Zimbabwe.

Nature of Relationship

2 Director of Andrew Wommack Ministries-Europe, where also Directors of AWM Zimbabwe - Billy Epperhart and Mike Pickett.

Transactions and Balances

During the year we had no transactions with Zimbabwe (2022: £nil), and nothing is outstanding between the two (2022: £nil).

19 Financial Commitments

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

Land and Buildings

	2023 £	2022 £
Within one year	46,800	54,400
Within two to five years		-
In over five years		-
	<u>46,800</u>	<u>54,400</u>

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

	2023 £	2022 £
Net income / (expenditure) for the year (as per Statement of Financial Activities)	175,926	141,919
Adjustment for:		
Depreciation	52,723	56,437
Loss on disposal of tangible assets	439	-
(Increase) / Decrease in stocks	(5,106)	2,991
Increase in debtors	(181,592)	(117,940)
Increase / (Decrease) in creditors	78,189	(14,188)
Net cash provided by / (used in) operating activities	<u>120,579</u>	<u>69,219</u>