

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 2024

ANDREW WOMMACK MINISTRIES - EUROPE

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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

REGISTERED OFFICE

Grace International Centre
Leamore Lane
Walsall
WS2 7PS

AUDITOR

Forvis Mazars LLP
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

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 2024.

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 Bradford (in Yorkshire), Dumfries (Scotland), Exeter (Southwest), and Walsall (West Midlands), and has a Distance Education programme including several online options where tuition fees are charged for courses. We still reach out to Northern Ireland through Charis Bible Studies and pastoral relations activities.

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

The 2023/24 Financial year was one of improved economic conditions across all organisations in the UK which saw decreased inflationary pressures across the economy benefitting the charitable sectors as we noted an increase in revenues for the ministry. Being cognisant of previous financial inflationary challenges to the UK Ministry, at AWME we continued our efforts on developing a growth strategy, and cost saving endeavours with fundraising efforts. We organised

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multiple successful onsite events during the year and developed further our acquisition campaigns for partners and students. These continuing efforts enabled us to build out our regular and new activities and end the year in a positive financial position.

The UK ministry was able to hold more live public onsite events across locations in the financial year. This started in summer 2023 with open events across all UK bible colleges. These events were well attended and contributed towards the growth of student numbers attending college in the academic year. These were followed by Open Days in September across all colleges welcoming the new intake of students. Student numbers went up 22% in the new academic year compared to the previous year. The ministry also had several online events ministering to both our Partners, and to our UK ARMI members, by our Relations team members. Andrew Wommack ministered himself with guests at both zoom events which were both well attended by ministry partners online. In Autumn, the colleges all had open days which are designed to welcome members of the public and ministry partners into the colleges to sample student life, hear the teachings and meet the staff and students. These events provide an opportunity to sample college life and delegates went away with application and information packs afterwards. This relationship building is essential in developing the connection with our partners and potential students. In the new calendar year events continued with a January Healing is Here Conference at several UK locations with combined numbers of delegates reaching 689 in attendance combined. Teacher Daniel Amstutz from Charis Bible College Colorado who oversees the healing ministry department there was the main speaker, and we had tremendous time of teaching, ministry and relationship building, bringing new contacts, partners, and student applications. In February, our AWMi VP Carrie Pickett came to the UK and hosted a Women's Arise Conference which had 597 people attending over two days. In March we had an Abundant Life Tour with Terradez Ministries that had 429 people attending over two days with a rich time of ministry and healings. In April the Ministry Ambassador, Wendell Parr hosted Charis Open Days for recruiting purposes where we had an onsite event at Walsall which was interactive with extension locations across the UK utilising zoom and media platforms, this was exciting and fruitful.

We had our Annual Grace and Faith Conference again in 2024 onsite with delegates attending in person. It was at the NEC venue in Birmingham again this year in May. We saw a growing attendance from last year with average between 1000-1400 people per day over the three-day event. We reported substantial numbers of engagements with the delegates with 64 people applying for college, 59 people becoming partners, and 229 people attending our ARMI ministers meeting expressing interest to join.

Our Charis Bible Colleges focused on sending students on UK-based mission trips with some small European trips. There was a total of 10 missions' trips across all 4 colleges in the year. The initiative-taking Charis marketing and engagement strategy has seen a dramatic increase in student numbers rise from 178 across all colleges in 23-24, to 250+ in the present year 24-25 which represents a 30% increase at the start of the academic year in September 2024. This alongside over 100+ distance education students see the ministry with over 350 students, a tremendous success bringing us back to our pre-pandemic growth trend.

After successfully navigating the inflationary pressures of the 23-24 academic year the ministry continued to grow as above. The leadership and board continued monitoring on the income and expenditures of the ministry and meeting often to discuss strategy and reviewing progress. An initiative-taking engagement strategy continued with purchase approval processes monitored continually seen the financial year start and finish well. The ministry was able to give an above inflation pay rise to all staff in January 2024 and the staff team have all retained a healthy work ethic, a great attitude and continually demonstrated flexibility and resilience in adapting to the economic business environment. Our employee turnover rate over the financial year was only 11.54% compared to the UK average of 34%. There has been a change in government in the UK this year and we will observe how changes in legislation may affect work practices going forward.

Over the last financial year, the leadership team at the ministry continued working very closely with the board, scanning the political, economic, environment, technological, and legal arenas ensuring the continuity of all business operations under any potential changes of operating circumstances. Risk assessments are prepared and monitored throughout the year and preparations are always being reviewed in case of any future perceived challenges. Lessons learned from both the previous pandemic years, and more recently inflationary challenges in the UK economy, helped us to build both agility and resilience into operations which ensured smoothness of operations in all ministry areas from phonelines, finances, production to college and directors training provision. All our current staff 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 with some staff utilising a mix of office based and home-based work-related activity.

Andrew Wommack's daily Gospel Truth programmes that air 5 days per week from Monday to Friday, continues 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 91,500 followers on Twitter 'X', over 259,000 on Instagram, and increased to over 374,000 subscribers on our YouTube channel. There are thousands of hours of valuable content available to watch and interact with on all these various social media platforms. We are on other social media

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streams such as Pinterest, and Vimeo but maintain a smaller but growing number of followers. The conferences and daily Bible Studies hosted by Andrew Wommack are being streamed live on Facebook, YouTube, and websites, such as Gospel Truth TV. These activities generate great interest and bring engagement for teaching resources, partnerships, and increase 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 launching its own satellite tv channel in the USA in September 2024. It is called Gospel Truth Network and will be available on a satellite tv network and also online. Our UK website, www.awme.net received on average of 49,454 visitors per month with visitors reading free articles, viewing TV programmes, downloading free materials, and finding out more about Charis Bible College programmes to study. All of the visitors can choose to download either free audio and free video files, to purchase products in our online shop, as well as starting a partnership with us or 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 all available various platforms that are accessible to everyone.

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

The Helpline we are operating received 18,742 calls during the year, which averages 72 calls per working day, which was slightly more than last year. These calls can include 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. Hundreds of letters and emails for prayer requests were prayed over by our phone ministers. Many more people were helped and encouraged as our Encouragement department responded to all the differing questions that came. With all the necessary technological solutions in operation, our Helpline continues to work from either the office during daytime, or afterwards from home to receive late evening calls. This enables the ministry 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 18,594 products free of charge, mainly in form of CDs, but also in DVD and written formats. 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.

Our ministry teaching audio MP3 teachings can be downloaded for free from our website and to date the UK website regularly, has on average 5,440 MP3 downloads per month, up almost 10% from last year. This sees an average of 60,00 downloaded MP3 items free of charge per year.

The UK World Outreach Translations Department continues to expand increasing its translations support for other International AWM Offices and Charis Bible Colleges by providing both translation and media services to them. The Gospel Truth TV programme has been translated and then broadcast in German, Russian, Italian, French, Polish, Hungarian, Dutch, Chinese and Spanish. The newer French office is growing steadily. The UK World Outreach Translations Department is involved with translating the Charis Curriculum into French and German. The French first year is completed, and the 2nd year translation is in process with a hybrid French 2nd Year class that started in September 2024.

The UK based World Outreach Communications and Media Department also supports the translators and translation requirements for the Grace and Faith Online Livestreams and in person Live events, using television livestream platform incorporating Zoom and television production telecast technology. The department continues to manage and facilitate multiple new translation projects for Gospel Truth, Charis Bible College curriculum course materials and related foreign book translations. This team currently works across 52 language groups; this includes 37 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 very good level of student attendance during the school year, with 178 students taking part in our college-based courses. Students attended both our day school and Hybrid programmes on campus throughout the financial year. The ministry had 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.

A total number of 178 students celebrated their successful completion of our college courses at the end of the school year in May 2024, with 84 students completing the first-year course 59 graduating from the second-year course and 35 finishing the third-year leadership programme. 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 oriented and designed to prepare students to minister the gospel of Jesus Christ to others. With our

REPORT OF THE TRUSTEES

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 preparations of our students towards leadership positions in churches, business, workplaces in general, and in other Christian ministry enterprises and missions. Our students performed very well in all aspects of the courses offered. The Directors Training Programme had 8 students graduate from level 1 course. These courses are geared towards post third year graduates who desire to work for the ministry locally or be involved in working on new projects internationally. There were four students attend the DTP Internship Course Level 2, three of whom went onto become college directors this autumn, a great success for the programme's intentions.

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 provides cost savings and provides the students with a better experience with excellence. We had 112 active students studying with Charis Bible College distance education during the year, with 34 students completing the course to date in 2024.

Charis Bible College UK maintains an integrated 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 various locations throughout the UK.

The Board of the Charity intends to open further Charis Bible Colleges in the United Kingdom in the future. To support this ongoing 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. The Charis Lead Director oversees these courses.

Outlook

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 operating year fulfilled many types of requests coming to us for prayer, Bible studies involvement, participation in online conferences/seminars/events, and requests for teachings and materials.

We are again preparing options to host our Grace and Faith Conference again in May 2025, which will be open to the public free of charge as normal. This will again be at a West Midlands local venue. We are continually assessing both the business and health environment for any new areas of possible contingency considerations as we plan towards this event. This October the International Global Ministers Conference will be broadcast from the USA Colorado headquarters campus to all English speaking AWM offices globally. Our UK and European based ministers were able to sign up for this though 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 who attend digitally.

We have four bible colleges recommencing paid courses in September 2024, 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 have awareness of the charity and its work. To reach this goal, we will use different formats, media, and technology advances 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. The Colorado based ministry is developing a satellite TV network called Gospel Truth Network offering hundreds of hours of new ministry teachings, and TV shows weekly continually. This will build on the past success of the Gospel Truth TV online channel with broadcast via satellite on TV networks.

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 as supporters consider these options.

The Board of the Charity always recognises the high importance of a well-trained, motivated staff work force with a dynamic 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. Most 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.

REPORT OF THE TRUSTEES

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 £128,651 to be carried forward into the new financial year. Total income increased by 5.34% to £3,281,865; with £2,782,103 related to general activities and £499,762 to restricted activities. Expected increased student numbers, after Covid, at Charis Bible College led to an expected increase in tuition fees.

Total Expenditure for the year of £3,153,214 was an increase of 7.30% compared to the previous years' total of £2,939,459. The increased expenditure was partially due to inflation which saw an increase in prices, and the Publicity & TV costs spend increased costs for our ministry outreach. £2,723,028 related to general activities and £430,186 to restricted activities.

The charitable funds at the year-end were £2,432,969 divided into general funds of £854,822, designated funds of £945,925 and £632,222 of restricted funds.

Both income and expenditure normalised after very high inflation levels through the prior financial year. As inflation falls further 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 in the first half of the year.

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 £310,000 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 £854,822 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. 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 4000 pledge partners 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 year again 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 and donation income remained steady going up slightly. However, the reintroduction of onsite conferences and public events saw 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 35% bringing these funds up as well in the current year.

Every year, we continue 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 now annually partake in online IT security training that is conducted for all staff and volunteers. This has helped stay vigilant and prevent phishing, frauds and all-round knowledge of threat scenarios enabling us to remain vigilant every year.

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Statement of responsibilities

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

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

In preparing these accounts, the trustees are required to:

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

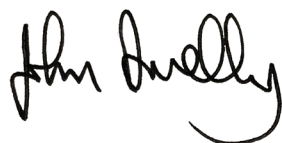
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity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

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 14th November 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 2024 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 2024 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.

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

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).

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.

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

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 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 (Nov 28, 2024 14:39 GMT)

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

Date: Nov 28, 2024

ANDREW WOMMACK MINISTRIES - EUROPE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2024

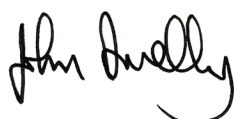
	Notes	General funds £	Restricted funds £	Total 2024 £	General funds £	Restricted funds £	Total 2023 £
INCOME FROM							
Donations	3	780,198	402,022	1,182,220	844,768	341,561	1,186,329
Charitable activities:							
Partnership programmes	4	1,173,966	-	1,173,966	1,100,215	-	1,100,215
Sales	4	121,071	-	121,071	250,630	-	250,630
Charis Bible College fees	4	623,938	97,740	721,678	455,924	65,971	521,895
Other trading activities	5	74,055	-	74,055	53,091	-	53,091
Investments	6	8,875	-	8,875	3,225	-	3,225
TOTAL INCOME		2,782,103	499,762	3,281,865	2,707,853	407,532	3,115,385
EXPENDITURE ON							
Raising funds		137,671	-	137,671	144,633	-	144,633
Charitable activities							
Sales		89,126	-	89,126	82,137	-	82,137
Charis Bible College expenditure		552,645	115,169	667,814	589,019	64,140	653,159
Relating to evangelism and furtherance of the gospel		1,896,670	315,017	2,211,687	1,757,205	253,876	2,011,081
Other		46,916	-	46,916	48,449	-	48,449
TOTAL EXPENDITURE	7	2,723,028	430,186	3,153,214	2,621,443	318,016	2,939,459
NET INCOME AND MOVEMENT IN FUNDS		59,075	69,576	128,651	86,410	89,516	175,926
RECONCILIATION OF FUNDS							
Total funds brought forward		1,741,672	562,646	2,304,318	1,655,262	473,130	2,128,392
TOTAL FUNDS CARRIED FORWARD		1,800,747	632,222	2,432,969	1,741,672	562,646	2,304,318

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 15 to 26 form part of these financial statements.

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	11		<u>945,925</u>		<u>978,132</u>
CURRENT ASSETS					
Stocks	12	61,364		63,006	
Debtors	13	335,399		376,292	
Cash at bank and in hand		<u>1,489,050</u>		<u>1,200,595</u>	
		1,885,813		1,639,893	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	14	<u>(398,769)</u>		<u>(313,707)</u>	
NET CURRENT ASSETS			<u>1,487,044</u>		<u>1,326,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,432,969</u>		<u>2,304,318</u>
NET ASSETS			<u><u>2,432,969</u></u>		<u><u>2,304,318</u></u>
FUNDS					
General funds	15		854,822		763,540
Designated funds	15		945,925		978,132
Restricted funds	16		<u>632,222</u>		<u>562,646</u>
			<u><u>2,432,969</u></u>		<u><u>2,304,318</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 14th November 2024 and signed on their behalf by:



Mr John Donnelly
Chair of Trustees

The notes on pages 15 to 26 form part of these financial statements.

		2024	2023
	Note	£	£
Cash flows from operating activities			
Net cash from operating activities	20	307,460	120,579
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(19,005)	(7,733)
		<hr/>	<hr/>
Net cash used in investing activities		(19,005)	(7,733)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		288,455	112,846
Cash and cash equivalents brought forward		1,200,595	1,087,749
		<hr/>	<hr/>
Cash and cash equivalents carried forward		1,489,050	1,200,595
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 26 form part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

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;

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 2024

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 2024

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 £	2024 Restricted £	Total £	2023 Total £
Donations				
World Outreach	-	86,652	86,652	104,733
World Outreach French Region Fund	-	-	-	1,776
Rest of the World Translation	-	8,988	8,988	9,208
UK Building Fund (Building)	-	45,819	45,819	47,244
USA Foundation Builder (Building)	-	206,629	206,629	111,302
God TV	-	21,685	21,685	22,994
Uganda Outreach	-	9,707	9,707	14,739
Grace and Faith Appeal	209,763	-	209,763	237,735
Rest Fund	-	7,399	7,399	7,206
US Grace Partnership Fund	-	4,499	4,499	4,772
Sturman Building Project	-	200	200	-
Charis Bible College donations and offerings	124,559	-	124,559	107,265
Abundance fund	26,072	-	26,072	27,140
General donations	419,804	-	419,804	472,628
Woodland Park Outbuildings	-	8,673	8,673	10,069
Mexico 22 WO	-	593	593	7,315
Charis AWMi	-	500	500	-
Scholarship Fund	-	678	678	-
Spanish Broadcasting Fund	-	-	-	203
Total donations	780,198	402,022	1,182,220	1,186,329

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	2024 Restricted £	Total £	2023 Total £
Partnership Programmes				
Partnership: Grace	1,086,184	-	1,086,184	1,009,161
Partnership: LFT	30,613	-	30,613	31,284
Partnership: Other	39,522	-	39,522	42,140
Partnership: College	17,647	-	17,647	17,630
	<u>1,173,966</u>	<u>-</u>	<u>1,173,966</u>	<u>1,100,215</u>
Sales				
Book sales and other ministry products	121,071	-	121,071	250,630
	<u>121,071</u>	<u>-</u>	<u>121,071</u>	<u>250,630</u>
Charis Bible College Fees				
Student fees	469,047	97,740	566,787	404,471
Correspondence course	154,891	-	154,891	117,424
	<u>623,938</u>	<u>97,740</u>	<u>721,678</u>	<u>521,895</u>
Total	<u>1,918,975</u>	<u>97,740</u>	<u>2,016,715</u>	<u>1,872,740</u>

5 INCOME FROM TRADING ACTIVITIES

	2024 £	2023 £
Royalties received	-	1,437
Café income	8,920	4,586
Other income	65,135	47,068
	<u>74,055</u>	<u>53,091</u>

6 INCOME FROM INVESTMENTS

	2024 £	2023 £
Interest receivable from bank accounts and short term deposits	<u>8,875</u>	<u>3,225</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

7 TOTAL EXPENDITURE

	Direct costs £	2024 Support costs £	Total costs £	2023 Total costs £
Costs of raising funds				
Costs of raising donations income	137,671	-	137,671	144,633
	<u>137,671</u>	<u>-</u>	<u>137,671</u>	<u>144,633</u>
Charitable activities				
Sales	89,126	-	89,126	82,137
Charis Bible College Costs	656,736	11,078	667,814	653,159
Other Evangelical Expenditure	2,010,343	201,345	2,211,688	2,011,081
Governance costs	46,915	-	46,915	48,449
	<u>2,803,120</u>	<u>212,423</u>	<u>3,015,543</u>	<u>2,794,826</u>
Total expenditure	<u>2,940,791</u>	<u>212,423</u>	<u>3,153,214</u>	<u>2,939,459</u>

2024
£

2023
£

Analysed support costs consist of the following:

Administration costs	154,356	143,878
Premises costs	58,067	56,335
	<u>212,423</u>	<u>200,213</u>

2024
£

2023
£

Other direct costs include:

Auditor's remuneration:

- Charity external audit	19,241	18,325
- Other costs	6,085	5,425

Other support costs include:

Depreciation (note 11)	<u>49,666</u>	<u>52,723</u>
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

8 STAFF COSTS

	2024	2023
	£	£
Wages & salaries	1,156,601	1,135,161
Social security costs	96,449	89,632
Pension costs	23,762	22,873
	<u>1,276,812</u>	<u>1,247,666</u>

No employee earned £60,000 per annum, or more (2023: £nil). Unpaid pension contributions as at 30 June 2024 were £4,608 (2023: £4,545).

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

	2024	2023
	Number	Number
Management	16	14
Administration	36	38
	<u>52</u>	<u>52</u>

Salary, Employers NI and pension contributions paid to key management personnel were £510,996, £51,155 and £11,157 respectively (2023 - £456,822, £45,600 and £10,173).

There were no statutory termination payments made in the year (2023: £6,610) (2023: 2 employees).

9 TAXATION

The company has no liability to corporation tax for the year ended 30 June 2024.

10 TRUSTEES

Total Trustee expenses reimbursed during the year ended 30 June 2024 were £3,501 (2023: £3,716) to two Trustees (2023: Two). These relate to travel, accommodation and email connectivity.

None of the Trustees have been paid any remuneration.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

11 TANGIBLE FIXED ASSETS

	Land £	Freehold buildings £	Computer and other equipment £	Fixtures and fittings £	Total £
Cost					
At 1 July 2023	300,000	961,154	170,534	137,242	1,568,930
Additions	-	-	16,024	2,981	19,005
Disposals	-	-	(29,307)	(1,757)	(31,064)
Asset transfer			6,144	(6,144)	-
At 30 June 2024	<u>300,000</u>	<u>961,154</u>	<u>163,395</u>	<u>132,322</u>	<u>1,556,871</u>
Depreciation					
At 1 July 2023	-	307,707	150,596	132,495	590,798
Charge for the year	-	34,676	12,531	2,459	49,666
Depreciation on disposals	-	-	(27,761)	(1,757)	(29,518)
Depreciation on transfer			6,144	(6,144)	-
At 30 June 2024	<u>-</u>	<u>342,383</u>	<u>141,510</u>	<u>127,053</u>	<u>610,946</u>
Net book value					
At 30 June 2024	<u>300,000</u>	<u>618,771</u>	<u>21,885</u>	<u>5,269</u>	<u>945,925</u>
At 30 June 2023	<u>300,000</u>	<u>653,447</u>	<u>19,938</u>	<u>4,747</u>	<u>978,132</u>

12 STOCKS

	2024 £	2023 £
Finished goods	<u>61,364</u>	<u>63,006</u>

13 DEBTORS

	2024 £	2023 £
Trade debtors	203,658	223,076
Other debtors	71,500	91,843
Prepayments	60,241	61,373
	<u>335,399</u>	<u>376,292</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	152,949	96,494
Other creditors	4,608	4,545
Accruals	154,125	155,586
Other taxes and social security	23,205	20,188
Deferred income	63,882	36,894
	<u>398,769</u>	<u>313,707</u>

15 UNRESTRICTED FUNDS

At 30 June 2024 the unrestricted funds of the Charity totalled £1,800,747 (2023: £1,741,672) of which £945,925 is held as designated fixed assets (2023: £978,132), leaving free reserves of £854,822 (2023 of £763,540).

16 RESTRICTED FUNDS

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

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Charis Bible College Scholarship	14,661	14,863	(11,838)	17,686
Charis Dumfries Mission	8,576	6,190	(5,329)	9,437
Charis Walsall Mission	67,548	62,261	(81,386)	48,423
Charis Belfast Mission	11,476	-	-	11,476
World Outreach	186,699	85,730	(33,677)	238,752
Translation Fund	24,954	8,988	(17,857)	16,085
UK Building Fund (Building)	186,844	45,819	(7,318)	225,345
USA Foundation Builder (Building)	-	206,629	(206,629)	-
God TV	-	21,685	(18,557)	3,128
Uganda Outreach	-	9,707	(9,707)	-
Other Restricted Donations	1,231	-	-	1,231
Rest Fund	-	7,399	(7,399)	-
US Grace Partnership Fund	-	4,499	(4,499)	-
Sturman Building project Fund	-	200	(200)	-
Woodland Park Outbuildings Fund	-	8,673	(8,673)	-
Charis Exeter Mission	-	6,376	(5,716)	660
Charis Exeter Scholarship	7,773	50	(900)	6,923
World Outreach French Region Fund	2,815	922	-	3,737
Charis Dumfries Scholarship	6,223	-	-	6,223
Charis Yorkshire Scholarship	10,198	-	(180)	10,018
Charis Yorkshire Mission	13,456	8,000	(9,821)	11,635
Mexico 22 WO	19,489	593	-	20,082
Charis UK Scholarship Fund	500	-	-	500
Charis AWMi	-	500	(500)	-
Spanish Broadcasting Fund	203	678	-	881
	<u>562,646</u>	<u>499,762</u>	<u>430,186</u>	<u>632,222</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

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.

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.

Sturman Building project Fund & Woodland Park Outbuildings Fund

These funds 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.

Mexico 22 WO

These funds are for Outreach work in Mexico.

Charis UK Scholarship Fund

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

Charis AWM

These Funds are for Charis in Colorado.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

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 2024 are represented by:				
Tangible fixed assets		945,925	-	945,925
Current assets	1,253,591	-	632,222	1,885,813
Creditors: amounts falling due within one year	(398,769)	-	-	(398,769)
Total net assets at 30 June 2024	854,822	945,925	632,222	2,432,969
	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 £401,277 (2023: £230,159), made sales to AWMI totalling £19,313 (2023: £23,579) and AWME had purchases of £19,438 (2023: £41,855). 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 2024, £29,207 was due to AWMI and £13,081 was owed from AWMI (2023: £2,257 was due from).

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 £972 was invoiced to AWM South Africa (2023: nil). There were no purchases from AWME South Africa during the year (2023: nil). As at 30th June 2024 there was £2,484 (2023: £1,512) outstanding from AWME South Africa.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

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 £2,974 (2023: £80,731). AWME made purchases totalling £2,227 (2023: £2,227). As of 30th June 2024, £876 (2023: £27,966) was due from AWM Germany.

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 2024 and 30th June 2023 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 £111,319 (2023: £336,098). There were no purchases from AWM Canada during the period. As of 30th June 2024, there is £154,206 (2023: £155,850) 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 £972 (2023: £1,170) and made purchases of £7,017 (2023: £63,502). As of 30th June 2024, 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 £1,702 during the period (2023: £1,906) to the Netherlands and £nil purchases (2023: £nil). As of 30th June 2024, £4,794 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 sales of £2,043 (2023: nil) to AWM Hong Kong. There were no purchases from AWM Hong Kong (2023: nil) . As of 30th June 2024, £600 (2023: £196) was due from AWM Hong Kong.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

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 sales to AWM France valued at £4,692 (2023: £3,816). There were purchases of £3,496 from France during the year (2023: £4,894). As at 30th June 24, a balance of £6,546 was due from AWM France (2023: £4,049).

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 £1,685 (2023: £1,608) to Italy. There were purchases of £739 from AWM Italy during the year (2023: £nil). As at end of June 2024 £1,506 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 invoiced £1,410 (2023: £235) to AWM Hungary. There were no purchases from AWM Hungary, and as of 30th June 2024 there was £1,410 due from them.

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 (2023: £nil), and nothing is outstanding between the two (2023: £nil).

Name of Related Party

Andrew Wommack Ministries Mexico.

Nature of Relationship

1 Director of Andrew Wommack Ministries-Europe, where also Directors of AWM Zimbabwe - Mike Pickett.

Transactions and Balances

During the year we had invoiced AWM Mexico £1,155 (2023: £109). We had no purchases from Mexico during this period. As of 30 June 2024, we have £1,264 (2023: £109) due from Mexico.

Name of Related Party

Andrew Wommack Ministries India.

Nature of Relationship

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

Transactions and Balances

During the year we had invoiced AWM India £972 (2023: £1,170). We had no purchases from India during this period. As of 30 June 2024, we have £2,142 (2023: £1,170) due from India.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

Name of Related Party

Andrew Wommack Ministries Switzerland.

Nature of Relationship

2 Director of Andrew Wommack Ministries-Europe, where also Directors of AWM Switzerland - Mike Pickett and Klaus-Dieter Gruber.

Transactions and Balances

During the year we had invoiced AWM Switzerland £30 (2023: £855). We had no purchases from Switzerland during this period. As of 30 June 2024, we have £885 (2023: £855) was due from AWM Switzerland.

Name of Related Party

Andrew Wommack Ministries Lithuania.

Nature of Relationship

1 Director of Andrew Wommack Ministries-Europe, where also a Director of AWM Lithuania - Mike Pickett.

Transactions and Balances

During the year we had invoiced AWM Lithuania £600 (2023: £1,805). We had no purchases from Lithuania during this period. As of 30 June 2024, we have £1,622 (2023: £1,022) due from Lithuania.

19 Financial Commitments

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

Land and Buildings

	2024 £	2023 £
Within one year	66,276	46,800
Within two to five years	-	-
In over five years	-	-
	<u>66,276</u>	<u>46,800</u>

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

	2024 £	2023 £
Net income for the year (as per Statement of Financial Activities)	128,651	175,926
Adjustment for:		
Depreciation	49,666	52,723
Loss on disposal of tangible assets	1,546	439
(Increase) / Decrease in stocks	1,642	(5,106)
Increase in debtors	40,893	(181,592)
Increase in creditors	85,062	78,189
Net cash provided by operating activities	<u>307,460</u>	<u>120,579</u>