

**World Indigenous Missions, Inc.**

**Financial Statements**

**Year Ended December 31, 2015**

**JAMES A. ROBERTSON**

*Certified Public Accountant*

391 Landa Street

New Braunfels, Texas 78130

**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Trustees  
World Indigenous Missions, Inc.

I have reviewed the accompanying statement of financial position of World Indigenous Missions, Inc. (WIM) (a nonprofit organization) as of December 31, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.



April 26, 2016

**World Indigenous Missions, Inc.**  
**Statement of Financial Position**  
**December 31, 2015**

**Assets**

**Current assets:**

Cash:

Missionaries	\$ 965
General and administrative	328,184
	\$ 329,149

Contributions receivable	38,102
Accounts receivable - missionaries	8,994
	376,245

**Total current assets** 376,245

Property and equipment 284,549

**Total assets** \$ 660,794

**Current liabilities:**

Accounts payable	\$ 31,275
Accrued expenses and other	10,171
	41,446

**Total current liabilities** 41,446

**Net assets**

Unrestricted	600,680
Temporarily restricted	18,668
	619,348

**Total net assets** 619,348

**Total liabilities and net assets** \$ 660,794

See accompanying notes and independent accountant's review report.

**World Indigenous Missions, Inc.**  
**Statement of Activities**  
**Year Ended December 31, 2015**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>Support:</b>			
Contributions for missionaries and other donations	\$ 167,987	\$ 1,376,661	\$ 1,544,648
Interest Income	157	-	157
Amounts released from restriction	<u>1,390,749</u>	<u>(1,390,749)</u>	<u>-</u>
<b>Total support</b>	1,558,893	\$ (14,088)	1,544,805
<b>Expenses:</b>			
Program services	1,397,911	-	1,397,911
Supporting services:			
General and administrative	187,641	-	187,641
Fundraising	<u>34,370</u>	<u>-</u>	<u>34,370</u>
<b>Total expenses</b>	<u>1,619,922</u>	<u>-</u>	<u>1,619,922</u>
<b>Increase (decrease) in net assets</b>	(61,029)	(14,088)	(75,117)
Net assets at beginning of year	<u>661,709</u>	<u>32,756</u>	<u>694,465</u>
<b>Net assets at end of year</b>	<u>\$ 600,680</u>	<u>\$ 18,668</u>	<u>\$ 619,348</u>

See accompanying notes and independent accountant's review report.

**World Indigenous Missions, Inc.**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2015**

	<b>Program Services</b>	<b>Supporting Services</b>		<b>Total</b>
		<b>General &amp; Administrative</b>	<b>Fundraising</b>	
Missionary operations	\$ 331,674	\$ -	\$ 8,592	\$ 340,266
Compensation	75,932	73,252	1,719	150,903
Independent contractor	950,446	-	24,059	974,505
Donations	14,831	-	-	14,831
Professional services	-	11,691	-	11,691
Conferences & meetings	-	6,791	-	6,791
Office expense	-	14,544	-	14,544
Maintenance	-	21,550	-	21,550
Transportation	-	6,086	-	6,086
Utilities, telephone, security	-	6,674	-	6,674
Insurance	-	5,921	-	5,921
Entertainment	-	1,115	-	1,115
Printing and postage	812	6,742	-	7,554
Dues & subscriptions	-	1,114	-	1,114
Gifts and honorariums	-	1,800	-	1,800
Miscellaneous	-	1,995	-	1,995
Bank Charges	-	1,354	-	1,354
Depreciation	-	12,429	-	12,429
Training & orientation	-	1,643	-	1,643
Electronic Mail	-	4,860	-	4,860
Janitorial	-	2,750	-	2,750
Expenditures	24,216	-	-	24,216
Advertising	-	5,330	-	5,330
	<u>\$ 1,397,911</u>	<u>\$ 187,641</u>	<u>\$ 34,370</u>	<u>\$ 1,619,922</u>

See accompanying notes and independent accountant's review report.

**World Indigenous Missions, Inc.**  
**Statement of Cash Flows**  
**Year Ended December 31, 2015**

<b>Cash Flows from Operating Activities</b>	
Increase (decrease) in net assets	\$ (75,117)
<b>Adjustments to reconcile increase in net assets to net cash provided by operating activities:</b>	
Depreciation	12,429
(Increase) Decrease in operating assets:	
Accounts receivable and other	3,295
Increase (Decrease) in operating liabilities:	
Accounts payable	5,251
Accrued expenses and other	<u>5,189</u>
<b>Net Cash Provided by Operating Activities</b>	(48,953)
<b>Cash Flows from Investing Activities - Equipment</b>	<u>(765)</u>
Net Decrease in cash	(49,718)
<b>Beginning Cash</b>	<u>378,867</u>
<b>Ending Cash</b>	<u><u>\$ 329,149</u></u>

See accompanying notes and independent accountant's review report.

**World Indigenous Missions, Inc.**  
**Notes to Financial Statements**  
**December 31, 2015**

**Note 1 - Nature of Activities and Significant Accounting Policies**

*Nature of Activities*

World Indigenous Missions, Inc. (WIM) is principally engaged in missionary training, organizing churches, evangelism and related Christian activities. Most of the missionary work is done outside of the United States.

*Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

*Property and Equipment*

It is the WIM's policy to capitalize property and equipment over \$100. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions. Property and equipment are depreciated using the straight-line method over the estimated useful lives, which is generally 5 to 31.5 years.

*Recognition of Donor Restrictions*

Donations that are for missionaries are recorded as temporarily restricted, net of an agreed upon 10% administrative fee. Missionaries are expected to perform their own fundraising, and those costs are paid by an allocation of missionary contributions. Other donor restricted amounts are also recorded as temporarily restricted. When those temporarily restricted amounts are expended by missionaries, or for another restricted purpose, the temporarily restricted revenue is shown as released from restriction. There were no permanently restricted donations.

*Income Taxes*

WIM is a not-for-profit Organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

*Cash and Cash Equivalents*

For purposes of the statements of cash flows, WIM considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

**World Indigenous Missions, Inc.**  
**Notes to Financial Statements**  
**December 31, 2015**

**Note 2 - Description of Program and Supporting Services**

*Program Services*

WIM missionaries are required to solicit support prior to going to the field for the first time. After serving in the field, missionaries are allowed to return for "itineration". Itineration is time spent in the U.S. delivering sermons to churches as well as making presentations to small groups and individuals about the missionary's ministry. Certain costs associated with this fundraising events have been allocated to this service based on estimates made by management.

Each missionary that maintains an office in the head quarters is referred to as a "branch". All other field missionaries are an Independent Contractor. This change in worker classification was made at the end of the first quarter of 2013 by the Board of Directors to be in compliance with Internal Revenue Code Publication 15-A.

WIM retains a 10% administrative fee on most contributions received. Each "branch" accounts to WIM for his or her expenses and WIM classifies the expenses in a system of branch accounts. Each field missionary accounts for his or her expenses on a schedule C of their 1040.

*Support Services*

This is the function of management and administration of the Organization. This function ensures the business aspects of the Organization are properly done; secures proper administrative functioning of the Board of Directors, provides coordination and articulation of the Organization's purpose, and manages the financial and budgetary responsibilities of the Organization.

**Note 3 - Property and Equipment**

Property and equipment as of December 31, 2015 consisted of the following:

Building and improvements	\$ 337,205
Equipment and furniture	89,143
	<u>426,348</u>
Accumulated depreciation	(206,897)
Net depreciable assets	<u>219,451</u>
Land	65,098
Total fixed assets	<u><u>\$ 284,549</u></u>



**World Indigenous Missions, Inc.**  
**Notes to Financial Statements**  
**December 31, 2015**

**Note 4 - Subsequent events**

Management has evaluated subsequent events through April 26, 2016, the date on which the financial statements were available to be issued.