

# CIRCLE OF LOVE FOUNDATION

*Loving Others as Jesus Loved Us*



## Annual Report 2022



# Mission Statement

Circle of Love Foundation-Sharing the Gospel and bringing hope to a world in need through acts of compassion and by loving others as Jesus loved us.

# Board of Directors

Helen Wiedemer Laib, M.D.  
President  
4804 Innsbruck Dr.  
Rockford, IL. 61114

David S. Laib, M.D.  
Chairman of the Board  
4804 Innsbruck Dr.  
Rockford, IL. 61114

Janet Lei, Pharm.  
Secretary  
1433 S. Bidwell St.  
Freeport, IL. 61032

Dena Koehler  
Treasurer  
750 Orth Rd.  
Caledonia, IL. 61011

Mary Linda Wing  
Director  
2508 Country Club Terrace  
Rockford, IL 61103

Judy Gause  
Director  
171 S. Walworth St.  
Darien, WI. 53114

Peter Singh  
Director  
6318 Old Hunter's Run  
Rockford, IL. 61108

Fiona Okoroti, DNP  
Director  
3767 Foxborough  
Rockford, IL. 61114

Amy Laib, MD  
4804 Innsbruck Dr  
Rockford, IL. 61114

## Advisory Board

Amy Laib, MD  
Mercy Health Family Practice  
5005 Mercedes Bend  
Waterloo, IA 50701

Rev. Dean Niforatos  
Founder, Prayerhouse West  
1473 S Dayton Cir  
Aurora, CO 80247

Rev. Mahendra Singh  
Director  
Crossroads KZN, South Africa  
Umhlanga  
Durban, South Africa



## **Board of Directors**

**Peter Singh, David Laib, Helen Laib, Dena Koehler, Judy Gause,  
Mary Linda Wing, Janet Lei, Fiona Okoroji**

# GORDON J. MAIER & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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MICHAEL R. SLYE, CPA  
PAT FOGARTY, CPA

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JOSEPH L. NIXA, CPA  
GEORGE L. GISELL, CPA  
FRANKLIN M. TRESCH, CPA

July 6, 2023

To the Board of Directors  
Circle of Love Foundation, Inc.  
Rockford, Illinois

## Independent Auditor's Report

### Opinion

We have audited the accompanying financial statements of Circle of Love Foundation, Inc. (a nonprofit organization), which comprise the Statement of Financial Position as of December 31, 2022, and the related Statements of Activities, Cash Flows, and Functional Expenses for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Circle of Love Foundation, Inc., and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 required to be independent of Circle of Love Foundation, Inc., and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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 the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Circle of Love Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Circle of Love Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Circle of Love Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Gordon J. Maier & Company, LLP*

Gordon J. Maier & Company, LLP  
Certified Public Accountants

**Circle of Love Fundation, Inc.**  
**Statement of Financial Position**  
**December 31, 2022**

<b>Assets</b>	
<b>Current Assets</b>	
Cash	\$ 88,739
Accounts Receivable	<u>125</u>
<b>Total Current Assets</b>	<b>\$ 88,864</b>
<b>Property and Equipment (Note H)</b>	
Office Equipment	\$ 9,434
Less: Accumulated Depreciation	<u>8,454</u>
<b>Net Property and Equipment</b>	<b><u>980</u></b>
<b>Total Assets</b>	<b><u>\$ 89,844</u></b>
<b>Net Assets</b>	
<b>Net Assets</b>	
Without Donor Restrictions (Note A)	<u>\$ 89,844</u>
<b>Net Assets</b>	<b><u>\$ 89,844</u></b>

The Accompanying Notes are an integral part of these Financial Statements

**Circle of Love Foundation, Inc.**  
**Statement of Activities**  
**Year Ended December 31, 2022**

**Revenues and Support**

Public Support		
Contributions	\$	135,722
Pastoral and Missionary		253,547
Mission Trips		85,675
In-Kind Donations (Note I)		183,240
Fundraising and Other		42,447
Miscellaneous Income		5,740
<b>Total Revenues and Support</b>		<u>706,371</u>

**Expenditures (Note D)**

Program Services		
Grants	\$	142,952
Pastoral Support		183,940
Mission Trips		297,525
Support Services		
Management and General		21,565
Fundraising		13,674
<b>Total Expenditures</b>		<u>659,656</u>

**Change in Net Assets without Donor Restrictions** 46,715

**Net Assets without Donor Restrictions—January 1, 2022** 43,129

**Net Assets without Donor Restrictions—December 31, 2022** \$ 89,844

The Accompanying Notes are an integral part of these Financial Statements



**Circle of Love Foundation, Inc.**  
**Statement of Cash Flows**  
**Year Ended December 31, 2022**

<b>Cash Flows from Operating Activities</b>	
Change in Net Assets	\$ 46,715
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities	
Depreciation Expense	692
(Increase)/Decrease in Accounts Receivable	(125)
<b>Net Cash Provided by Operating Activities</b>	<u>\$ 47,282</u>
<b>Net Increase in Cash</b>	47,282
<b>Cash—January 1, 2022</b>	<u>41,457</u>
<b>Cash— December 31, 2022</b>	<u><u>\$ 88,739</u></u>

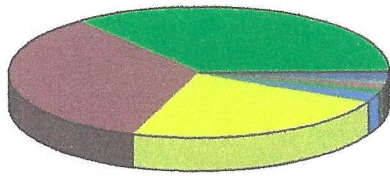
The Accompanying Notes are an integral part of these Financial Statements

Circle of Love Foundation, Inc.  
Statement of Functional Expenses  
Year Ended December 31, 2022

	Program Services			Supporting Activities		Total
	Grants	Pastoral Support	Mission Trips	Management and General	Fundraising	
<b>Expenses</b>						
Insurance	\$ -	\$ -	\$ 2,428	\$ -	\$ -	\$ 2,428
Depreciation Expense	-	-	554	35	103	692
Postage	-	-	1,880	118	352	2,350
Printing and Reproduction	-	-	4,456	278	834	5,569
Office Supplies and Expenses	-	-	8,413	526	1,578	10,517
Telephone	-	-	1,183	-	-	1,183
Pastoral Support	-	183,940	-	-	-	183,940
Professional Fees	-	-	-	12,991	-	12,991
Banquet Expenses	-	-	-	-	8,044	8,044
Grants Paid	142,952	-	-	-	-	142,952
Office and Field Staff Services	-	-	172,186	8,290	2,763	183,239
Travel Expenses	-	-	72,159	-	-	72,159
Medical Supplies and Equipment	-	-	14,175	-	-	14,175
Humanitarian Supplies	-	-	20,091	-	-	20,091
Miscellaneous Expenses	-	-	-	(673)	-	(673)
<b>Total Functional Expenses</b>	<b>\$ 142,952</b>	<b>\$ 183,940</b>	<b>\$ 297,525</b>	<b>\$ 21,565</b>	<b>\$ 13,674</b>	<b>\$ 659,657</b>

The Accompanying Notes are an integral part of these Financial Statements

Expense Summary  
January 1 through December 30, 2022



By Account

Mission Trips	35.85%
Pastor supportt	33.64
Grants Paid	23.08
Professional Fees	2.38
Banquet Expense	1.47
Printing and Reproduction	1.02
Operations	0.54
Postage and Delivery	0.43
Bank Service Charges	0.39
	0.00

The Executive Director and all volunteers serve without pay. The value of volunteer hours is recorded in compliance with IRS rules. The Executive Directors volunteer hours are 80% devoted to program.

95% of Expenditures go for Program  
2% for Fundraising  
3% for Management Expenses

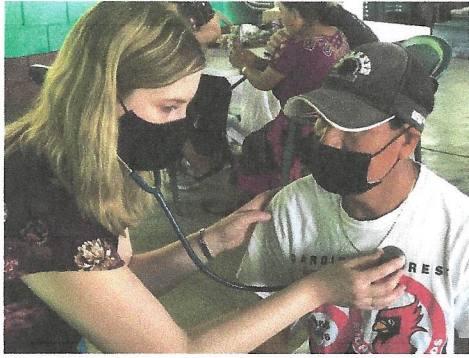
## Program Activities 2022

### Medical Missions and Evangelism

Medical Mission Outreach Clinics offer a unique opportunity for Christian doctors, nurses, dentists and pharmacists and others in the medical field to be the hands of Jesus extended in love and mercy. As we work to alleviate human suffering, God works to open the hearts of those served so that they might understand the Gospel of Jesus Christ. Our clinics last 3-6 days and are held in churches, tents, schools, community buildings, clinics and hospitals. Our goal is to provide each patient with individual medical attention and each medical professional the opportunity to serve the patient in Jesus' Name. Opportunities to hear the Gospel are provided whenever possible. Circle of Love has treated 114,000 patients with 31,000 responding to the Gospel.

Our clinics may be part of a larger evangelistic outreach program that includes a feeding program, evening evangelistic crusades and children's program. In 2022, Circle of Love held outreaches El Tesoro and El Rodeo, Guatemala, Osindisweni, South Africa and Chervirtsi, Ukraine. Thailand was still closed for medical outreaches due to covid. Dr Amy Laib also participated in a medical outreach to Erbil, Iraq with Light A Candle. 2019 patients were served in 2022. Over 2,668 free prescriptions were dispensed. We have also provided over 600 pairs of reading glasses and 300 sunglasses. As a result of this, 344 people have been welcomed into the kingdom of God through our medical outreaches in 2022.

A local outreach, Circle of Love Rockford, was added in 2015, and is headed by Dr David Laib. Over 20,000 people received prayer on the streets of near west Rockford (economically suppressed area). 1427 people received prayer in 2022 and 384 accepted the Gospel. Praise the Lord! Due to covid restrictions, volunteers were not allowed at the Rockford Rescue Mission, the Winnebago County Jail or Carpenter's Place. It was a cold winter and many street people benefited from over 1,000 pieces of winter clothing that was distributed. The jail has reopened to a limited extent and Dr Dave is mentoring 56 inmates there. Jail visits were relieved by 974 inmates. He also resumed devotionals at Carpenter's Place but has not yet returned to the Rockford Rescue Mission



Amy with a patient in Guatemala



Pam working the pharmacy



Helen & Ed in Ukraine



Charlotte working in Guatemala



Pharmacy in South Africa



Glasses given in Guatemala



Pharmacy



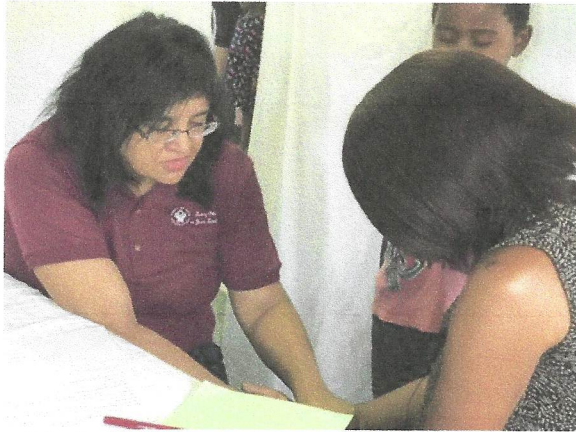
Treating warts in Guatemala



Sharing the Gospel



Fitting Reading Glasses in Ukraine



**Dr Mala Praying for a Patient**



**Dr Amy treating impetigo**



**Pharmacy in Ukraine**



**Minor surgery in Guatemala**



Checking an ear in South Africa

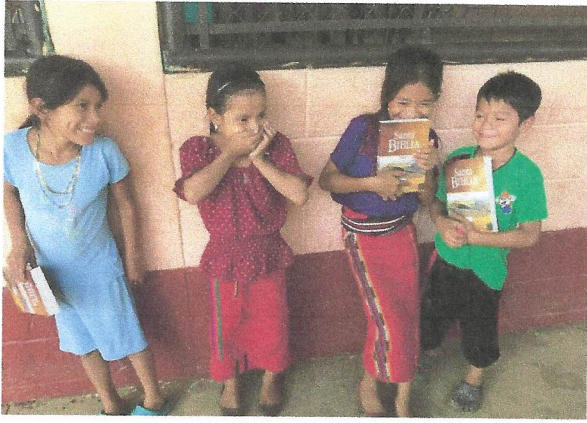


At the refugee center in Ukraine

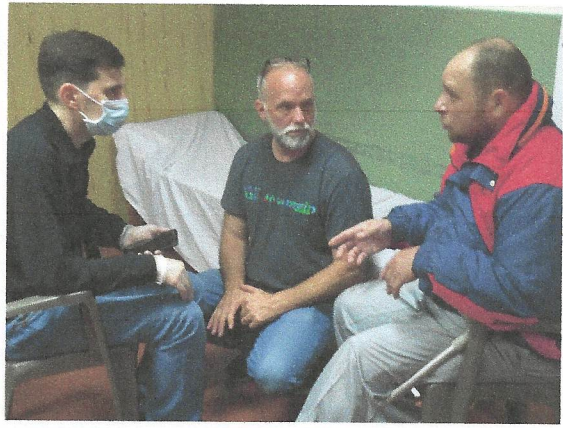


Pam and Janet run the pharmacy in Guatemala





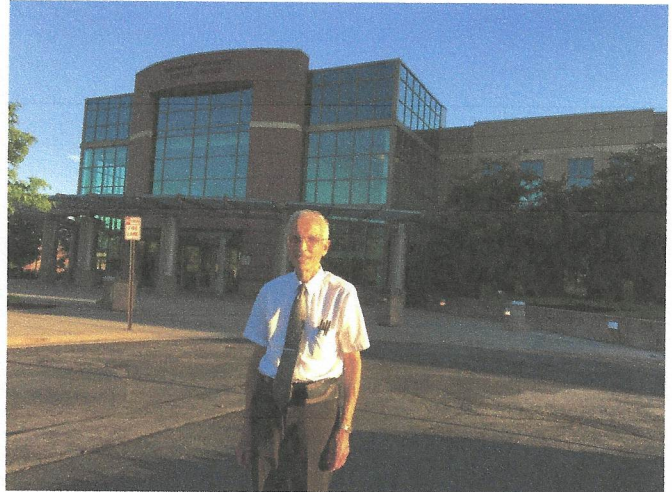
**Guatemalan Children Receive Bibles**



**Physical Therapy in Ukraine**



**Lao believers being baptized**



**Winnebago County Jail where Dave is a Chaplain**

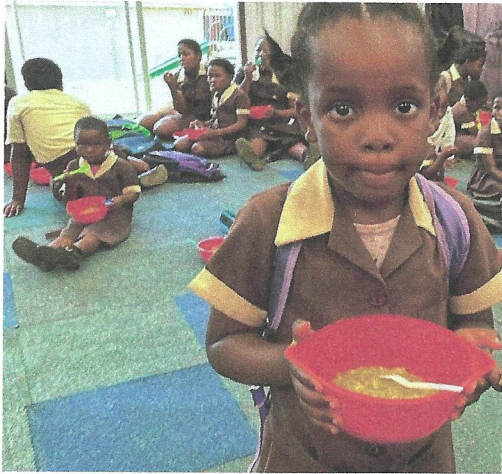
# Humanitarian Aid

We have been contributing to the feeding programs at several of the EduCare Centers in South Africa and a Christian boarding school and orphanage in Bangladesh. Our partner, Crossroads KZN was feeding breakfast to 5,500 school children a day while school was in session. Circle of Love sponsored school uniforms for the Educare children. Bibles and Christian literature were distributed in South Africa, Guatemala, Thailand and Laos. Missionaries and native pastors were supported in Laos, Guatemala, Thailand, and South Africa. Quilts were provided for Guatemala and Laos. Sewing projects and vegetable gardens, and livestock projects in South Africa and Laos are still ongoing. Our veggie tunnel projects in South Africa continue to be in place helping to improve the diets of children in the Educare programs and cash crops for others.

We are assisting with feeding at a children's school in Bangladesh. We are supporting the revision of the Bible translation into Bawm and the writing of a Bible commentary. We funded a supply of medicine to treat the children when they get sick. Rice, warm jackets, cash and chickens were provided for widows in Laos. We are now supporting 450 widows on a regular basis. Our banquet proceeds helped toward humanitarian aid in Guatemala. We also contributed toward salaries for schools in Guatemala.

Covid restrictions were severe in Guatemala, Thailand, and South Africa. In Antigua, Guatemala unemployment reached 77% due to the loss of tourist business. Hundreds of businesses closed. Many people associated with our ministry there became unemployed and needed food assistance on a regular basis. Recovery has been slow especially after economic hardships in Europe decreased the number of European tourists. South Africa similarly has a large number of unemployed people. Crossroads did home delivery of food hampers in the most needy places. Circle of Love helped to rebuild six houses after devastating floods in the Spring of 2022. There was also a prolonged drought in Laos leading to food shortages. Circle of Love was able to increase our funding for all partners to help with food security.

Scholarships were provided to several students in Guatemala at the high school, technical, or university level. 22 outstanding students in Laos were given scholarships for higher education. We believe education is essential for our Christian young people to move forward as world - changers in their countries.



Feeding children in South Africa



New shoes in Guatemala



New Roof in Guatemala



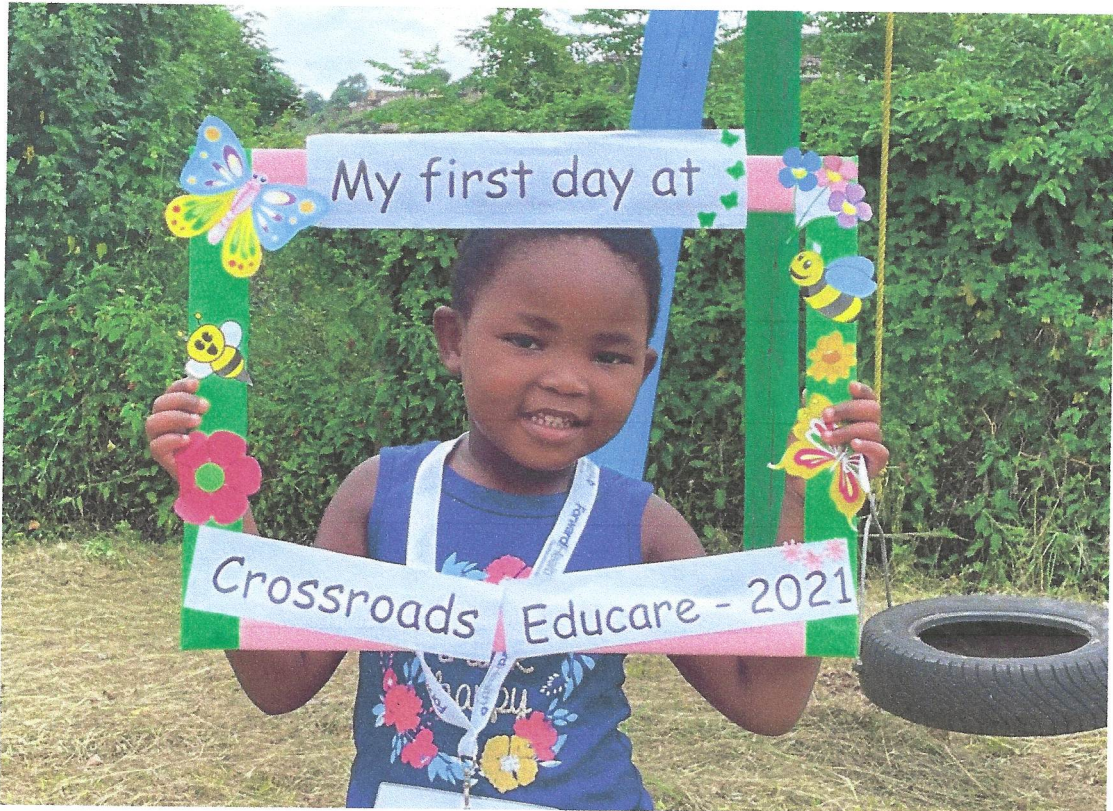
Food at the Educare, South Africa



El Tesoro students graduate



New Uniforms for the Educare



Support for the Educare in South Africa



**One of our college graduates in Laos House project in South Africa**



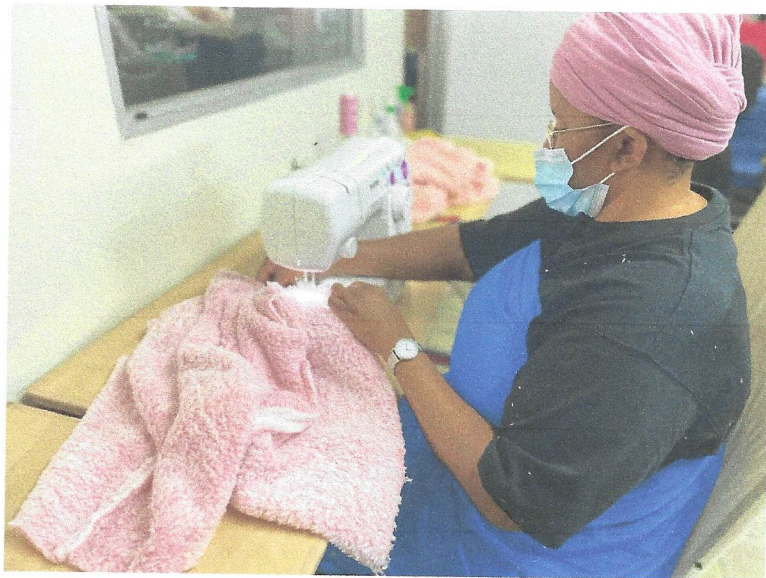
**El Rodeo children received quilts**



Mercy Home Kids in Bangladesh



Support for Lao Widows



Sewing Project in South Africa