

CIRCLE OF LOVE FOUNDATION

Loving Others as Jesus Loved Us



Annual Report 2023



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

Janet Lei, Pharm.
Secretary
1433 S. Bidwell St.
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Mary Linda Wing
Director
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Peter Singh
Director
6318 Old Hunter's Run
Rockford, IL. 61108

Amy Laib, MD
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Rockford, IL. 61114

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

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

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

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



Board of Directors

**Peter Singh, David Laib, Helen Laib, Dena Koehler, Judy Gause,
Mary Linda Wing, Janet Lei, Fiona Okoroti,
not pictured Amy Laib**

GORDON J. MAIER & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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ALICIA M. FOSBINDER, CPA

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

June 17, 2024

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, 2023, 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.

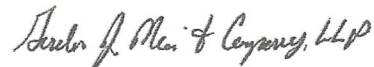
Auditor's Responsibilities for the Audit of the Financial Statements

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
Certified Public Accountants

Circle of Love Foundation, Inc.
Statement of Financial Position
December 31, 2023

Assets

Current Assets

Cash	\$ 38,659	
Accounts Receivable	<u>125</u>	
Total Current Assets		\$ 38,784

Property and Equipment (Note H)

Office Equipment	9,434	
Less: Accumulated Depreciation	<u>(9,114)</u>	
Net Property and Equipment		<u>320</u>

Total Assets		<u><u>\$ 39,104</u></u>
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Net Assets

Net Assets

Without Donor Restrictions (Note A)		<u>\$ 39,104</u>
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Net Assets		<u><u>\$ 39,104</u></u>
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Circle of Love Foundation, Inc.
Statement of Activities
Year Ended December 31, 2023

Revenues and Support

Public Support		
Contributions	\$ 130,673	
Pastoral and Missionary	159,679	
Mission Trips	101,840	
In-Kind Donations (Note I)	265,120	
Fundraising and Other	33,375	
Miscellaneous Income	16,683	
Total Revenues and Support		\$ 707,370

Expenditures (Note D)

Program Services		
Grants	\$ 192,617	
Pastoral Support	124,256	
Mission Trips	396,071	
Support Services		
Management and General	26,600	
Fundraising	18,566	
Total Expenditures		<u>758,110</u>

Change in Net Assets without Donor Restrictions	(50,740)
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Net Assets without Donor Restrictions—January 1, 2023	<u>89,844</u>
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Net Assets without Donor Restrictions—December 31, 2023	<u><u>\$ 39,104</u></u>
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Circle of Love Foundation, Inc.
Statement of Cash Flows
Year Ended December 31, 2023

Cash Flows from Operating Activities

Change in Net Assets	\$	(50,740)	
Adjustments to Reconcile Change in Net Assets to			
Net Cash Provided by Operating Activities			
Depreciation Expense		<u>660</u>	
Net Cash Provided by Operating Activities			<u>\$ (50,080)</u>

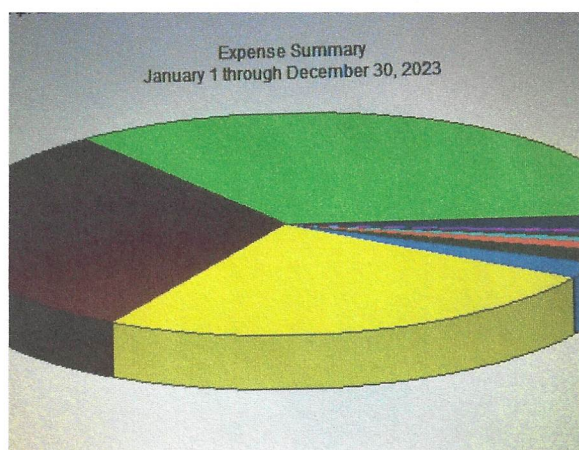
Net Increase in Cash (50,080)

Cash—January 1, 2023 88,739

Cash— December 31, 2023 \$ 38,659

Circle of Love Foundation, Inc.
Statement of Functional Expenses
Year Ended December 31, 2023

	Program Services				Supporting Activities			2023 Total
	Grants	Pastoral Support	Mission Trips	Total	Management and General	Fundraising	Total	
Expenses								
Insurance	\$ -	\$ -	\$ 4,443	\$ 4,443	\$ -	\$ -	\$ -	\$ 4,443
Depreciation Expense	-	-	529	529	33	98	131	660
Postage	-	-	1,489	1,489	93	278	371	1,860
Printing and Reproduction	-	-	3,899	3,899	244	729	973	4,872
Office Supplies and Expenses	-	-	9,135	9,135	572	1,713	2,285	11,420
Telephone	-	-	1,027	1,027	-	-	-	1,027
Pastoral Support	-	124,256	-	124,256	-	-	-	124,256
Professional Fees	-	-	-	-	10,176	-	10,176	10,176
Banquet Expenses	-	-	-	-	-	11,750	11,750	11,750
Grants Paid	192,617	-	-	192,617	-	-	-	192,617
Office and Field Staff Services	-	-	249,127	249,127	11,995	3,998	15,993	265,120
Travel Expenses	-	-	89,291	89,291	-	-	-	89,291
Medical Supplies and Equipment	-	-	29,719	29,719	-	-	-	29,719
Humanitarian Supplies	-	-	7,412	7,412	-	-	-	7,412
Miscellaneous Expenses	-	-	-	-	3,487	-	3,487	3,487
Total Functional Expenses	\$ 192,617	\$ 124,256	\$ 396,071	\$ 712,944	\$ 26,600	\$ 18,566	\$ 45,166	\$ 758,110



Grants Paid	35.27%
Mission Trips	31.17
Pastor support	24.75
Banquet Expense	2.34
Professional Fees	2.03
Printing and Reproduction	0.97
Office Expense	0.68
Operations	0.52
Bank Service Charges	0.50
Postage and Delivery	0.37
Other	1.40
Total	\$501,950.44

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.

94% of Expenditures go for Program
2.5% for Fundraising
3.5% for Management and General

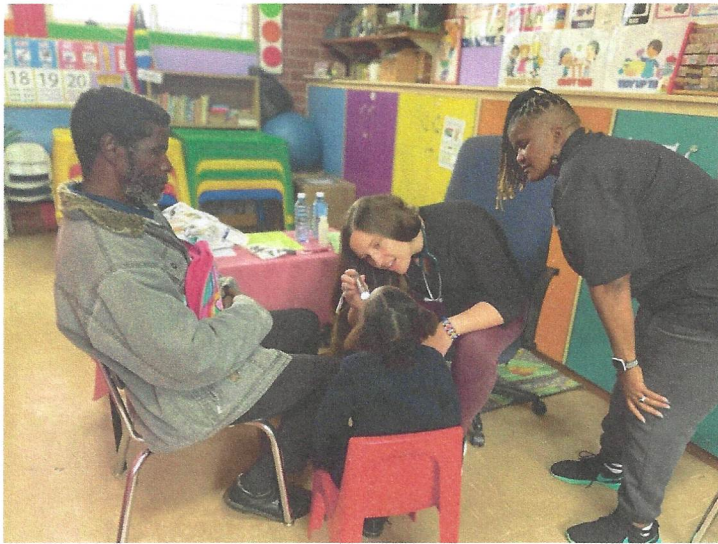
Program Activities 2023

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 119,755 patients with 31,379 responding to the Gospel.

Our clinics may be part of a larger evangelistic outreach program that includes a feeding program, evangelistic presentations, and children's programs. In 2023, Circle of Love held outreaches San Felipe, Guatemala, Osindisweni, South Africa, and Chervirtsi and Mykolaev, Ukraine. We had a large outreach to Chiang Saen and Huay Jor, Thailand as we were able to return after 2 years of being closed due to Covid19. Dr Amy Laib & Dr Helen Laib also participated in a medical outreach to Erbil, Iraq with Light A Candle. We also sent a building team to San Felipe, Guatemala to work on the school roof. 4,258 patients were served in 2023. Over 11,872 free prescriptions were dispensed. We have also provided over 1,400 pairs of reading glasses and 500 sunglasses. As a result of this, 761 people have been welcomed into the kingdom of God through our medical outreaches in 2023.

A local outreach, Circle of Love Rockford, was added in 2015, and is headed by Dr David Laib. Over 18,000 people received prayer on the streets of near west Rockford. 3,690 have accepted Christ over the years. 2,752 people received prayer in 2023 and 388 accepted the Gospel. 310 portions of Scripture were distributed. Over 1,000 pieces of winter clothing that were distributed during the winter. Dr Dave also prayed for overnight visitors at the warming center held at Second First Church The jail has reopened to a limited extent. Dr Dave is mentoring 45 inmates there. Jail visits were received by 307 inmates. Over the years, 2,117 inmates have received visits. He also resumed devotionals at Carpenter's Place. Dr Dave is networking with 7 additional ministries to the poor.



Amy with a patient in South Africa



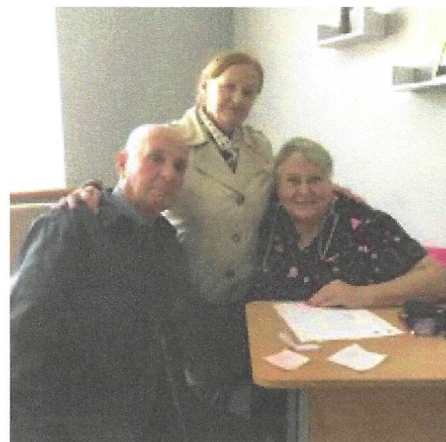
Glasses given in Thailand



Patients seen in Thailand



Patients seen in Thailand



Treating oatients in Ukraine



Pharmacy



Physical therapy in Thailand



Sharing the Gospel



Pharmacy in Guatemala



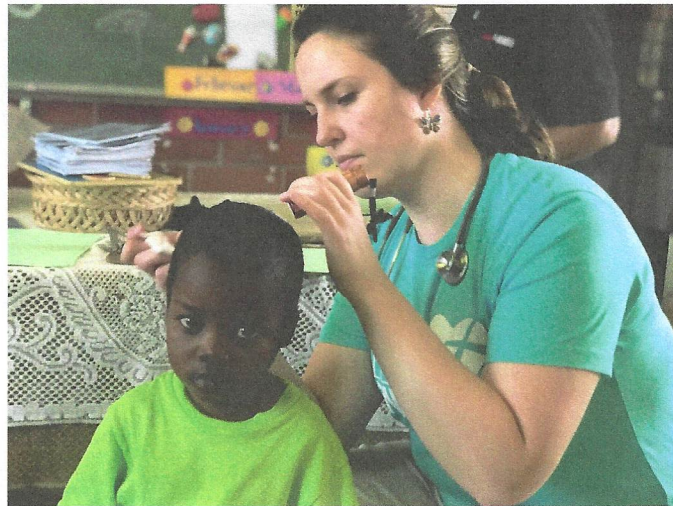
Testing vision in South Africa



Clothes distribution in Rockford



Waiting for patients in Ukraine



Treating impetigo



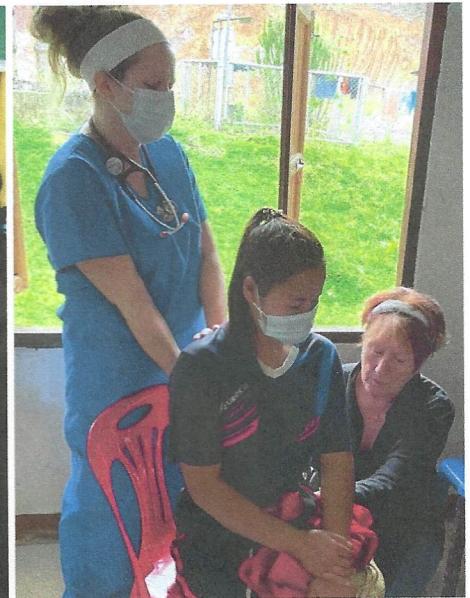
Pharmacy in Guatemala



Clinic in Ukraine



Helen sharing the Gospel in Ukraine



Praying for a patient in Thailand



Sunglasses in South Africa



Pharmacy om South Africa



Treating a family in Ukraine

Humanitarian Aid

Our partner in Guatemala, was surprised in February, 2023 when the school year opened, to find an extra 160 children had unexpectedly enrolled in Rosa School in El Rodeo. He raised funds to emergently build 2 more classrooms while the children held classes outside in the courtyard. Circle of Love helped to raise funds for this. The classrooms were finished just days before the rainy season started. A huge celebration was held to dedicate the building to the Glory of God.

Our partner in South Africa continued with the home building project in Mayika. Nineteen ladies who became Christians at our church planting outreach in 2022, began building houses for themselves. They brought water, gravel, rocks, and sand from a near-by river and made the bricks themselves. They needed \$1333 in cash to buy doors, windows, roofing and cement. Circle of Love sponsored several houses.

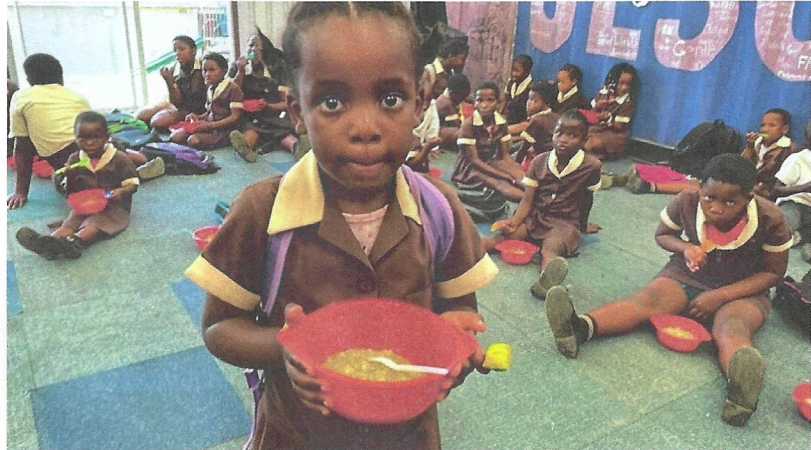
We have been contributing to the feeding programs at several of the EduCare Centers in South Africa and a Christian boarding school and orphanage in Bangladesh. Our partner, Crossroads KZN was feeding breakfast to 3,500 school children a day while school was in session. Circle of Love sponsored school 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 in Guatemala, South Africa, 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 and also persecuted Christians. We are now supporting 550 widows on a regular basis.

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. We sponsored boots and umbrellas for Yazidi orphans in Iraq. Their parents were killed by Isis.



Building bricks in Mayika



Boots and Umbrellas for Yazidi orphans Food at the Thembela, South Africa



Rice for persecuted Christians in Laos



Lao scholarship students



New uniforms for the Educare students in South Africa



Christmas boxes in South Africa Laos House project in South Africa



Children received quilts



Dedication of new classrooms El Rodeo



Support for Lao Widows



Sewing Project in South Africa



Sponsored new church in Laos



4 of our Graduates in Laos



Lao Christians receiving rice



Lao Widows Receive Support



Syrian refugee child in Iraq



Pastor visits Lao widows

Discipleship and Pastor Support

Over 31,000 people have made decisions to follow Jesus over the years that Circle of Love Foundation has been holding medical clinics. This is wonderful and very important. However, we are aware that Jesus instructed us to MAKE DISCIPLES. People need to go beyond an initial acknowledgement of a need for a Savior and allow themselves to be made into the image of God. This happens through training by mature Christians and reading the Word of God. We frequently sponsor Bibles and New Testaments to be given out at our outreaches. We also supported several native pastors. We continued to support our missionary to Guatemala, Andrew Loveall. We are supporting a broadcaster in Huay Jor, Thailand. He has a daily radio program in Khmu on an FM channel. His messages have been well received and Christians have been taught and encouraged. We also support our Thai evangelist and the pastor at Huay Jor. Our partner in Thailand, Sionh Chan, has expanded his radio ministry to facebook live several days a week. It has been well received with a large listening audience and many salvations. Sionh Chan is a broadcaster with FEBC (Far East Broadcasting Canada, for over 30 years. He is the leader of the Khmu Christian Connection. Over 70,000 people have become believers through his ministry. We contribute to the support of 58 national pastors in Laos through the KCC. An additional 20,000 Bru believers in Laos requested to be welcomed into the KCC. Arrangements are being made to conduct Bible teaching seminars for them in southern Laos. We also support Mahendra and Lynette Singh, Executive Director of Crossroads KZN in Umhlanga, South Africa. It is crucial to have partners who are passionate for Christ and able to lead the programs forward. We sponsored a motorcycle for a Lao pastor whose motorcycle was stolen. We also sponsored a truck for another pastor who needed to carry more people and materials.



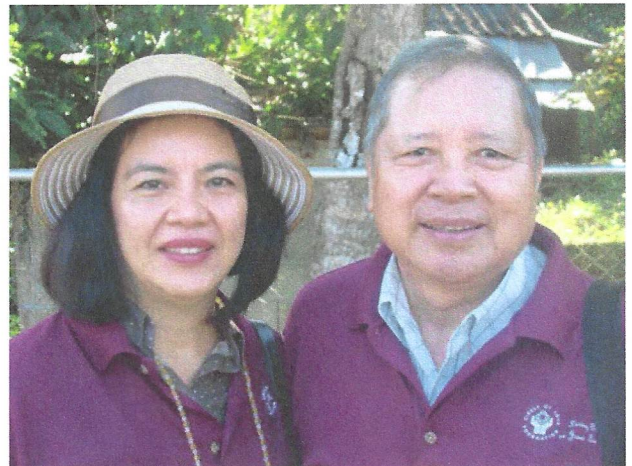
**Thai Broadcaster that we support
His broadcast are heard locally in Thailand**



Our partners in South Africa can fulfill their mission because of our support.



**We support the Loveall family
for ministry in Guatemala**



**Sionh & Khamyang Chan head the
Khmu Christian Connection
ministering in Thailand and Laos**



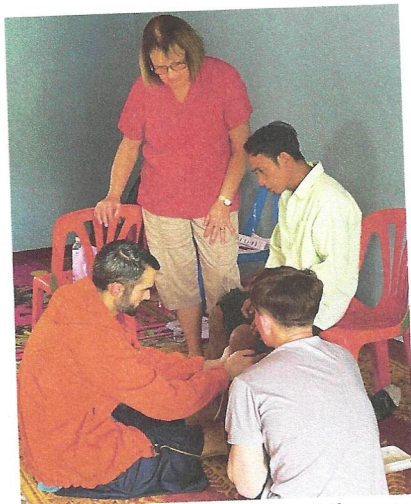
New motorcycle for one of our Lao pastor



Jai presents the Gospel

Recruitment

New people have experienced missions for the first time through our mission outreaches. God uses this time to work in their hearts. People return with hearts of compassion moved by the poverty and suffering that they have seen. It is inspiring as well to see God working in the lives of those we serve. We are so grateful to see lives changed. Volunteer hours valued in excess of \$151,100 were donated to building the kingdom of God in 2023.



Derek providing physical therapy in Thailand



Nurse Naomi taking blood pressures in South Africa



Brittany led children's ministry in South Africa



Cayleigh joined Amy and Charlotte in Thailand