

CIRCLE OF LOVE FOUNDATION

Loving Others as Jesus Loved Us



Annual Report 2024



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

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4804 Innsbruck Dr.
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Judy Gause
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171 S. Walworth St.
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Board of Directors

**David Laib, Amy Karney, Janet Lei, Dena Koehler, Helen Laib,
Fiona Okoroti, Judy Gause, Mary Linda Wing**

GORDON J. MAIER & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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March 6, 2025

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, 2024, 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, 2024

Assets

Current Assets

Cash	\$ 58,670	
Total Current Assets		\$ 58,670

Property and Equipment (Note H)

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

Total Assets		<u><u>\$ 58,670</u></u>
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Net Assets

Net Assets

Without Donor Restrictions (Note A)		<u>\$ 58,670</u>
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Net Assets		<u><u>\$ 58,670</u></u>
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The accompanying notes are an integral part of these financial statements

Circle of Love Foundation, Inc.
Statement of Activities
Year Ended December 31, 2024

Revenues and Support

Public Support		
Contributions	\$ 135,933	
Pastoral and Missionary	144,128	
Mission Trips	116,216	
In-Kind Donations (Note I)	204,330	
Fundraising and Other	39,370	
Total Revenues and Support		\$ 639,977

Expenditures (Note D)

Program Services		
Grants	\$ 198,177	
Pastoral Support	64,768	
Mission Trips	317,651	
Support Services		
Management and General	20,818	
Fundraising	18,997	
Total Expenditures		<u>620,411</u>

Change in Net Assets without Donor Restrictions	19,566
Net Assets without Donor Restrictions—January 1, 2024	<u>39,104</u>
Net Assets without Donor Restrictions—December 31, 2024	<u><u>\$ 58,670</u></u>

The accompanying notes are an integral part of these financial statements

Circle of Love Foundation, Inc.
Statement of Cash Flows
Year Ended December 31, 2024

Cash Flows from Operating Activities		
Change in Net Assets	\$	19,566
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by Operating Activities:		
Depreciation Expense		320
Increase (Decrease) in Cash from		
Changes in Operating Assets and Liabilities:		
Accounts Receivable		125
Net Cash Provided by Operating Activities		<u>\$ 20,011</u>
Net Increase in Cash		20,011
Cash—January 1, 2024		<u>38,659</u>
Cash— December 31, 2024		<u><u>\$ 58,670</u></u>

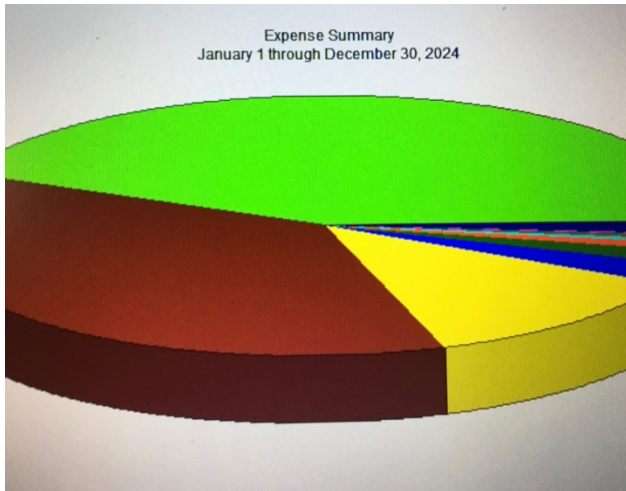
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Circle of Love Foundation, Inc.
Statement of Functional Expenses
Year Ended December 31, 2024

	Program Services				Supporting Activities			2024 Total
	Grants	Pastoral Support	Mission Trips	Total	Management and General	Fundraising	Total	
Expenses								
Insurance	\$ -	\$ -	\$ 2,337	\$ 2,337	\$ -	\$ -	\$ -	\$ 2,337
Depreciation Expense	-	-	256	256	16	48	64	320
Postage	-	-	891	891	56	167	223	1,114
Printing and Reproduction	-	-	3,419	3,419	214	639	853	4,272
Office Supplies and Expenses	-	-	7,606	7,606	476	1,426	1,902	9,508
Telephone	-	-	1,447	1,447	-	-	-	1,447
Pastoral Support	-	64,768	-	64,768	-	-	-	64,768
Professional Fees	-	-	-	-	10,811	-	10,811	10,811
Banquet Expenses	-	-	-	-	-	13,635	13,635	13,635
Grants Paid	198,177	-	-	198,177	-	-	-	198,177
Office and Field Staff Services	-	-	192,004	192,004	9,245	3,082	12,327	204,331
Travel Expenses	-	-	90,217	90,217	-	-	-	90,217
Medical Supplies and Equipment	-	-	11,519	11,519	-	-	-	11,519
Humanitarian Supplies	-	-	7,955	7,955	-	-	-	7,955
Total Functional Expenses	\$ 198,177	\$ 64,768	\$ 317,651	\$ 580,596	\$ 20,818	\$ 18,997	\$ 39,815	\$ 620,411

The accompanying notes are an integral part of these financial statements

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Mission Trips	43.02%
Grants Paid	36.95
Pastor Support	12.20
Banquet Expense	2.49
Professional Fees	2.04
Printing and Reproduction	0.80
Prior Year State Transactions	0.61
Bank Service Charges	0.58
Office Expense	0.28
Telephone	0.25
Other	0.77
Total	\$530,888.30

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
Activity

Program Activities 2024

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 121,600 patients with 31,699 responding to the Gospel over 137 mission trips.

Our clinics may be part of a larger evangelistic outreach program that includes a feeding program, evangelistic presentations, and children's programs. In 2024, Circle of Love held outreaches Nong Khai, Thailand; El Rodeo, Guatemala; Cape Town & Osindisweni, South Africa; and Balti and other sites in Moldova. 2,060 patients were served in 2024. Over 4,051 free prescriptions were dispensed. We have also provided over 800 pairs of reading glasses and 200 sunglasses. As a result of this, 206 people have been welcomed into the kingdom of God through our medical outreaches in 2024.

A local outreach, Circle of Love Rockford, was added in 2015, and is headed by Dr David Laib. Over 18,697 people received prayer on the streets of near west Rockford. 3,819 have accepted Christ over the years. 1,984 people received prayer in 2024 and 291 accepted the Gospel. 310 portions of Scripture were distributed. Over 1,000 pieces of winter clothing that are distributed each year 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 25 inmates there. Over the years, 2,221 in-mates have received visits, 104 in 2024. He also resumed devotionals at Carpenter's Place. Dr Dave is networking with 11 additional ministries to the poor.



Nong Khai Medical Team



Moldova Pharmacy



Nong Khai Medical Clinic



Blood Pressures in South Africa

Patients seen in Thailand



Patients seen in South Africa



Treating patients in Moldova



Pharmacy



Nursing Home Patient in Moldova



Sharing the Gospel



Pharmacy Consult in SA



Testing vision in South Africa



Clothes distribution in Rockford



Worship in Moldova



Treating impetigo



Giving Quilts in South Africa



Glasses in Moldova



Eyes Healed After Prayer



Peter Fitting Glasses



Spiritual Counseling in South Africa



Accepting Jesus in Thailand



Balti Prison, Moldova



South Africa Sunrise



Horse Drawn Cart In Moldova



Rejoicing after a Healing



Sunglasses in South Africa



Pharmacy in South Africa



Treating a family in Ukraine

Humanitarian Aid

2024 was a very tough year for our partner in Guatemala. We had a very productive building outreach to El Rodeo in February and a medical outreach was planned for July. Our partner, Andrew Loveall, had a routine left hip replacement in early June but it failed catastrophically. He required several corrective surgeries and drainage for infection. He endured a lot of pain and expense for the next 5 months. Circle of Love helped to raise some of the finances for his procedures. Just as it seemed he was ready for reconstruction, he had another catastrophic medical event and passed away. After his death, Circle of Love assisted his organization in paying the legally required severance pay for staff members.

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 supported the building project with our banquet proceeds and a large grant was also given by Forest City Fellowship. Sixteen houses have been completed. We sent a building team to the Hope Center to construct a new playground. We also did plumbing and roof repairs at the home there and repainted the house. A medical/evangelistic team went to Cape Town where we treated over 1500 patients with 158 salvations.

We sent a small medical team to Nong Khai, Thailand. We were limited in how many patients were allowed to see. Patients there were grateful to receive care and knee injections. A small team went into Laos to meet with the widows and students that we support. We were not able to go into Ukraine this year due to political reasons. Medical outreaches were held in 3 villages, church in Balti, a nursing home and 2 prisons in Moldova.

We have been contributing to the feeding programs at the EduCare Center 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, Moldova, 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 supported 650 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.



Building bricks in Mayika



Finished Mayika House



Visiting Widows in Laos



Visiting Lao Scholarship Students



Rice for persecuted Christians in Laos



Lao scholarship students



New uniforms for the Educare students in South Africa



Painting the Hope Center,, South Africa



Helen made a Friend



Children received quilts



Engineers a Work on the Platform



Thankful for the power tools



Laurie, Charlotte, Leanne, from Egypt to Thailand



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



Laotian Baby



Pastor visits Lao widows

Discipleship and Pastor Support

Over 31,700 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 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 of over 1 million 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.



**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**



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 \$204,330 were donated to building the kingdom of God in 2024.



Sidne Gives a Quilt in South Africa



Leanne Treats a Patient in Thailand



Stacy Made a Friend



Julie Fixed the Mural, El Rodeo, Guatemala Cathie made a Friend