

Charity registration number 1097267

Company registration number 4686283 (England and Wales)

GREAT LAKES OUTREACH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

GREAT LAKES OUTREACH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Stephen White
Paul Smith
Charlotte Hutchinson
Gavin Howard
Justin Hill
Luke Johnson

Secretary

Leonard Esterhuizen

Charity number

1097267

Company number

4686283

Registered office

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Latimer Park
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Auditor

Summers Morgan
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WD3 5LH

Bankers

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GREAT LAKES OUTREACH

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GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are directors of the charity for the purpose of company law present their report, including strategic report and accounts for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Charity's Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees have ensured that the Charity is fully compliant with the requirements of the Charity Commission, and in particular that:

- the Charity prepares regular reports on what it has achieved, and annual returns and accounts;
- the Charity does not breach any of the requirements or rules set out in its governing documents and its charitable purpose and objects;
- the Charity complies with the requirements of other legislation and other regulators (if any) which govern the activities of the Charity;
- the Charity complies with the duty within section 175 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in relation to a public benefit statement; and
- the Trustees act with integrity, and avoid any personal conflicts of interest or misuse of charity funds or assets.

In addition, the Trustees have ensured their responsibilities in key areas:

- ensuring that the Charity is and will remain solvent;
- ensuring that the charitable funds and assets are used reasonably, and only in furtherance of the Charity's objects;
- avoiding undertaking activities that might place the Charity's funds, assets or reputation at undue risk; and
- taking special care when investing the funds of the Charity, or borrowing funds for the Charity to use.

The Trustees have taken reasonable care and skill in their works as Trustees, using their personal skills and experience as needed to ensure that the Charity is well-run and efficient.

When necessary, the Trustees have obtained external professional advice on all matters where there may be material risk to the Charity, where the Trustees do not have sufficient knowledge themselves, or where the Trustees may be in breach of their duties.

GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities

The objects of the Charity were updated on 20th July 2022 and are:

- a. to advance the Christian faith in Burundi and in such other parts of the world as the Trustees of the Charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;
- b. to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the world as the trustees may from time to time think fit;
- c. to advance education in accordance with Christian principles by such means as the Trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

Through the achievement of these objectives the Charity delivers public benefit through lives being changed for good in spiritual, moral, ethical and practical ways and through the relief and prevention of poverty.

To achieve this, Great Lakes Outreach supports a number of partners and organisations structured to spread the Christian gospel, while providing practical support to youth, university students, street children, orphans and others.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Trustees meet regularly to review the performance of the Charity. At these meetings the Trustees set strategy, assess its risks and review policies and procedures.

The Charity undertakes social investments in the form of programme related investments. These are concessionary loans made to partners in Burundi to enable organisations or people to complete projects that are in line with those of the Charity.

Under the articles of association, the Charity has the power to make any investment which the Trustees see fit; generally, the Charity invests its cash resources in liquid investments that cannot go up or down in value.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

The Charity continued its support of key Christian evangelistic ministries in the Great Lakes region of Central Africa. Grants are paid from restricted funds in accordance with the donor's wishes, as well as unrestricted grants paid in line with the strategy agreed by Trustees and as need arises.

Simon Guillebaud manages the Charity based in the United Kingdom and he is ably assisted by the National Director who looks after the Charity's interests in Burundi. During the course of 2022, Onesphore Manirakiza stepped down from this position and his place was taken by Jean Bosco Mutebutsi. Other team members, either full or part time, include five in the UK and three in Burundi.

Whilst 2022 saw some progress in the political stability of Burundi as President Évariste Ndayishimiye developed his plans it was a very challenging year for the nation of Burundi as a whole, with a difficult economy, steep inflation, (particularly for food) and frequent fuel shortages. In the midst of those difficulties, the work of GLO through its local partners continues to bring relief and hope.

Partners

The Charity works with the following partner organisations within Burundi to achieve its charitable objectives and there are four levels of partnership: Full Partners, Emerging Partners, Associate Partners and Monthly Beneficiaries. As well as financial support, leaders and staff of each organisation benefit from coaching and leadership development. Further information on can be found on the Charity's website at <https://www.greatlakesoutreach.org/burundi-and-beyond/our-partners-in-burundi/>

a) Full Partners

Antioch Foundation – Led by Onesphore Manirakiza, Antioch provides training for church leaders and hosting initiatives aiming to catalyse healthy churches and develop struggling congregations. The Charity provides time-limited funding for salaries of local church pastors who are part of Antioch Foundation's programme; this funding supports them through church-based theological education.

APRID (Inter-faith dialogue) – Led by Jean Baptise Nzohagera, APRID reaches into local communities to enter into meaningful and peaceful dialogue with other local faith leaders, host public debates and support those enduring religious persecution. The Charity has financially supported these initiatives.

Evangelism Explosion – Led by Audry Masabo, Evangelism Explosion is recognised as one of the strongest evangelism movements in Africa, through which thousands have come to faith. The Charity supports this local entity in the training of other trainers in Christian evangelism.

Foundation Charles Nkazamyampi – Led by Charles Nkazamyampi, a famous sportsman in Burundi. Charles uses his platform to promote sport and use it as a vehicle for uniting communities and sharing its ideals of peacebuilding, empowerment, and outreach. The Charity provides financial support to fund staff and running costs.

GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Green Land Alliance – Led by Acher Niyonizigiye, GLA develops leaders of integrity and vision, having arisen from the recognition of a crisis of quality leadership. They also set up community-led microfinance initiatives. The Charity provides financial support to fund staff and running costs for micro-finance loans and grants and leadership development.

Harvest Initiatives – Led by Donatien Ndagijima, Harvest Initiatives' mission is to raise up a movement of disciples and leaders acting as catalysts for transformation. Harvest Initiatives has a broad impact through their school, health clinic, and evangelism efforts to reach the population of Burundi, with a particular emphasis on marginalised Batwa communities.

Heritage TV – Led by Martine Dushime, HTV is a broadcaster focusing on various topics around the economy, health, society, entrepreneurship, reconciliation and teaching of the good news of Jesus Christ. The Charity supports HTV both financially and strategically, helping it increase its quality and the appropriateness of its content.

Igniting Communities for Jesus (formerly J-Life) – Led by Bosco Mutebutsi, ICJ reaches out to vulnerable communities, widows and orphans to share the gospel and provide practical empowerment, particularly through agriculture and education. The Charity provides funding to support these initiatives.

New Generation – Founded by Dieudonne Nahimana, and now led by Philemon Bigirimana, New Generation works with street-connected children and youth, awakening them spiritually, culturally and socioeconomically to prepare for a better future. The Charity provides financial support to fund staff salaries and fund reconciliation initiatives, as well as their core work amongst street children.

Partners Trust International Church – Led by Jean de Dieu Bizimana, PTIC comprises a church fellowship, a theological training institution and has also acquired land from the government upon which to build a hospital in the coming years. In recent years, the theological training has been hampered by the restrictions of the difficult security situation. However, this is improving, and its impact remains strategic in engaging with the Church in Burundi, and beyond that in peace-building and equipping of leaders. The Charity provides funding for salaries and a broad base of activities.

Scripture Union – Led by Etienne Munezero, SU runs youth camps and supports school Christian Unions and Sunday schools, providing Bibles, tracts and reading plans. The Charity provides both operational financial support and capital investment funds for key projects, in particular the King's Conference Centre (KCC) which is owned by SU. KCC is fully operational, including the expanded Phase 2, and there remain just a few things to be completed. KCC generates a profit which supports the work of SU, as well as employing a significant number of people and providing a Christian meeting place for both faith and secular groups.

Together for Development - Birashoboka – Led by Ephraim Ngendakuriyo, TfDB's goal is to release potential from within vulnerable individuals, helping to train and empower marginalised people in various microfinance initiatives and teaching employable skills such as sewing and agriculture. They also use sport as a means of discipleship and peacebuilding, particularly amongst youth and those involved in prostitution. Birashoboka means 'It is possible'. The Charity provides operational financial support to this inspirational entity.

Union Des Groupes Bibliques du Burundi (local branch of UCCF/IFES) – Led by Gloire Muhizi, UGBB ministers on university and college campuses across the nation, focused on evangelism, discipleship and mission. The Charity supports various initiatives within Burundi universities.

United Citizens for Change and Development (previously United Christians in Evangelism) – Led by Isaiah Nshimirmana, UCCD is a vibrant organisation working in evangelism, family financial autonomy, peace teachings, ecumenical relationship-building, Biblical education, and sustainable community development. The Charity provides financial support to fund staff and running costs.

Youth for Christ – Led by Euphrate Ndayizigye, YFC Burundi exists to raise up a godly generation of young leaders for the transformation of society; through orphan care, excellent schools, and medical clinics. The Charity provides funding to support these initiatives.

GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

b) Emerging Partners

CAPAMI – Led by Michel Nsabiyumva, CAPAMI works primarily amongst the police and army, treating PTSD and trauma. They aim to bring healing to the internal wounds of any community or individual. The Charity provides financial support to fund staff and running costs.

RAJEDES – Led by Donatien Nibogora, RAJEDES works to impact youth through both development and discipleship, primarily through their microloan groups and business training, empowering people to start small businesses, as well as sport. The Charity provides financial support to fund staff and running costs.

Restoration Burundi (RESTOBU) – Led by Gratien Nibigira, RESTOBU empowers, equips and facilitates a network of social and civic organisations across the nation, with focus on repatriated refugees and peace initiatives. The Charity provides financial support to fund staff as they work amongst returning refugees to help resettle them into society.

World Outreach Initiatives – Led by Francine Ngendakuriyo, WOI was founded in the midst of national conflict and they run two medical clinics, a radio station, and a network of church leaders. The Charity provides financial support to fund staff and running costs.

c) Associate Partners

Trans World Radio – Led by Rachel Muhorakeye, the Charity provides ad hoc financial support to this local branch of a global network in their mission to proclaim the gospel via radio. TWR produces both educational and evangelistic programs to encourage Burundians in the area of development, life skills, and discipleship.

Youth with a Mission – Led by Jagen Nzunguri, this local branch of the global YWAM makes a huge impact in their poor, rural location through a wide variety of projects including education, home building, feeding programmes, care for orphans and more. The Charity provides ad hoc financial support for various initiatives.

d) Monthly Beneficiaries

These organisations are smaller in structure and are not yet at the stage of being able to meet the demands of our stringent processes. However, we recognise their vision and passion and support their aims with small monthly payments to help them grow.

Burundi Mission Alliance – Led by François Kurunkunde, BMA seeks to unite different Church denominations and encourage international evangelistic outreach.

Inganji – Led by Joyeux Blaise Ntabareha, Inganji runs various courses to raise, empower and equip creative artists of all descriptions to use their creativity for gospel work in the nation.

Preaching Ministry in Burundi – Led by Safari Reuben, this initiative is focused on the development and teaching of church leaders who may not have any formal training to minister the Word of God faithfully and engagingly, across Burundi.

Purpose Discovery – Led by Innocent Tresor Havyarimana, PD reaches out to schools to encourage students through religious education and Christian Unions, with the mission of seeing the emergence of a godly generation equipped to contribute to the transformation of society.

Our future plans involve focus on consolidating and developing the existing group of partners, rather than seeking to increase their number.

GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The Charity's income from donations increased during the year, up from £1,497,270 in 2021 to £1,607,242 in the current year, giving an increase in total income from £1,506,889 in 2021 to £1,618,184 in 2022. Expenditure decreased during the year from £1,780,055 in 2021 to £1,607,962 in the current year, largely as a result of reduced spending on Kings Conference Centre as that expansion project draws to its conclusion. At the end of the year the Charity held total funds of £543,160 (2021: £510,354). This is comprised of restricted funds of £91,510 (2021: £20,082) and unrestricted funds of £451,650 (2021: £490,272). Of unrestricted funds available, £103,321 (2021: £146,891) represent designated funds, leaving available reserves after deduction of fixed assets of £295,229 (2021: £307,058).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to a minimum of three month's expenditure. The unrestricted reserves decreased from £307,058 in 2021 to £295,229 at the year end. The Trustees consider that with reserves at this level, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Charity's principal income continued to come from donations from individuals and organisations primarily from the UK. The Charity continued to support partner organisations in Burundi through grant funding of Christian charities and individuals in need, thus achieving its objectives of advancing the Christian faith and relieving poverty.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks that they have identified and mitigated are:

Financial Risk

Risk: The Charity has taken on staff and projects that require on-going financial commitments that extend beyond the regular giving that the Charity benefits from.

Mitigation: The Charity has introduced financial reports that are reconciled on a monthly basis and distributed to the Trustees for review. These include reports that clearly demonstrate the funds at hand. The Trustees have a formal reserves policy with a view to ensuring that existing commitments can be met and this is reviewed annually. During the year, an independent financial consultant was engaged to review the Charity's accounting and other financial processes, with a view to recommending and implementing changes to increase transparency, accuracy, efficiency and enhanced control.

Legal Risk

Risk: The Charity sponsors high risk projects.

Mitigation: The Charity has put in place appropriate project management resources and procedures, and financial control measures to ensure that such risk is reduced.

Reputational Risk

Risk: The Charity benefits from a wide range of supporters and donors among whom the reputation of the organisation is critical. There is a risk that a Charity employee could engage in such activities which could be detrimental to the reputation of the Charity.

Mitigation: The reputation of the Charity is defined mostly by the personal reputation of Simon Guillebaud, the public face of the Charity, and it is in his interests to ensure that the Charity maintains a good reputation. Additionally, the Charity is instituting systems to support a greater level of communication with and among its supporter base so that reputation is not tarnished due to an absence of communication.

GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Employee Risk

Risk: Members of staff are actively and routinely involved in activities in Central Africa, in countries that are rated as highly dangerous by the British Foreign Office, and could be subject to disease, violence or war.

Mitigation: For employees who are exposed to medium term visits (ie. beyond a few weeks), the Charity provides appropriate insurance to finance and execute remedies, and has an active risk management policy governing a range of scenarios in which staff may find themselves.

Key Staff Risk

Risk: The Charity runs a small team of dedicated supporters and staff; the loss of any these could hamper the Charity's ability to function.

Mitigation: The Charity works in a very open manner so that critical information and processes are shared among a number of people, so that there is no single point of failure and this year's independent financial review is also considering the optimal future staffing requirements.

These risks and mitigation measures have been reviewed and agreed by the Trustees.

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 4th March 2003 and is governed by its Articles of Association. It is registered as a charity. The Articles of Association were updated during the year with the assistance of an independent adviser, Burton Sweet.

The alteration to the charitable purposes has removed the previous reference to a specific 'Statement of Beliefs' in relation to the charity's purpose (a) of advancing the Christian faith and furthering other charitable purposes in Burundi and elsewhere in the world. This, with the now removed restrictions in the articles that required potential trustees to specifically commit to that statement of faith, were potential hindrances to the recruitment of trustees with the breadth of skills, backgrounds and aptitudes needed for the future governance of the charity. Prior Charity Commission consent was given to the alteration to the purposes and the change took legal effect on 22 July 2022.

Other changes to the articles, which took effect on 28 June 2022, also facilitate the future recruitment of trustees and reflect the structure of the charity, which only has its trustees as members. Some additional changes were made to reflect current law and appropriate governance practice for a charitable company.

Under the revised articles, the trustees deal with trustee appointments. There are fixed three year terms of office for trustees, in line with recommended good practice. Re-appointments to further terms, where that is appropriate to the charity's needs and circumstances, are permitted. There is no limit on total permitted service period as a trustee. The trustees recognise that is a departure from the Charity Governance Code recommendations but consider it is appropriate because there is a limited pool of willing potential trustees, given the nature of the charity's activities. The trustees recognise the need for balancing experience with fresh ideas and will continue to seek to appoint new or additional trustees in the future where practically possible. They will continue to ensure potential new trustees are committed to the charity's charitable purposes and supportive of the Christian ethos of the charity.

The Trustees, who are also its Members and the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Stephen White
Paul Smith
Charlotte Hutchinson
Gavin Howard
Justin Hill
Rosemarie Hopley
Luke Johnson

(Resigned 31 August 2022)

GREAT LAKES OUTREACH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees are appointed who have a relationship with Great Lakes Outreach and who support its principles and values. They are appointed by the existing Trustees. New Trustees are trained by directing them to the relevant information provided by the Charity Commission, providing guidance on the requirements of their role as well as practical considerations.

Day to day operation of the charity is delegated to Simon Guillebaud, who is considered key management personnel, in addition to Paul Tilbury, the Operations Manager who manages the day to day administrative operations of the Charity in consultation with the Chair of the Trustees. Trustees consider the levels of remuneration for key management personnel and this is reviewed annually.

Disclosure of information to 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 Trustees' report, including the strategic report, was approved by the Board of Trustees.



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Paul Smith
Trustee
Dated: 25 Sep 2023

GREAT LAKES OUTREACH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of Great Lakes Outreach for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 financial statements 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.

GREAT LAKES OUTREACH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GREAT LAKES OUTREACH

Opinion

We have audited the financial statements of Great Lakes Outreach (the 'Charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Financial Reporting Standard 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 charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, 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.

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 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 annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

GREAT LAKES OUTREACH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GREAT LAKES OUTREACH

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained during the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 charitable company 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

GREAT LAKES OUTREACH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GREAT LAKES OUTREACH

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi>. This description forms part of our auditor's report.

GREAT LAKES OUTREACH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GREAT LAKES OUTREACH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

26 September 2023

Chartered Accountants
Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Summers Morgan is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GREAT LAKES OUTREACH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£	£
<u>Income from:</u>						
Donations and legacies		1,058,062	-	549,180	1,607,242	1,497,270
Commercial trading operations	3	9,879	-	-	9,879	7,842
Investments	4	1,063	-	-	1,063	1,777
Total income		1,069,004	-	549,180	1,618,184	1,506,889
<u>Expenditure on:</u>						
Raising funds	5	4,551	-	-	4,551	2,705
Charitable activities	6	972,336	146,891	484,184	1,603,411	1,777,350
Total resources expended		976,887	146,891	484,184	1,607,962	1,780,055
Net incoming/(outgoing) resources before transfers		92,117	(146,891)	64,996	10,222	(273,166)
Gross transfers between funds		(109,753)	103,321	6,432	-	-
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(17,636)	(43,570)	71,428	10,222	(273,166)
<u>Other recognised gains and losses</u>						
Other gains or losses	12	22,584	-	-	22,584	(4,796)
Net movement in funds		4,948	(43,570)	71,428	32,806	(277,962)
Total funds brought forward		343,381	146,891	20,082	510,354	788,316
Total funds carried forward		348,329	103,321	91,510	543,160	510,354

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GREAT LAKES OUTREACH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		3,456		451
Programme related investments	14		28,087		35,872
			<u>31,543</u>		<u>36,323</u>
Current assets					
Stocks	15	10,215		5,684	
Debtors	16	132,805		28,730	
Cash at bank and in hand		377,407		458,093	
		<u>520,427</u>		<u>492,507</u>	
Creditors: amounts falling due within one year	17	(8,810)		(18,476)	
Net current assets			<u>511,617</u>		<u>474,031</u>
Total assets less current liabilities			<u>543,160</u>		<u>510,354</u>
Income funds					
Restricted funds	18		91,510		20,082
Designated funds	19		103,321		146,891
General unrestricted funds			348,329		343,381
			<u>543,160</u>		<u>510,354</u>

GREAT LAKES OUTREACH

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 Sep 2023.


.....
Paul Smith
Trustee

Company Registration No. 4686283

GREAT LAKES OUTREACH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(77,335)		(221,148)
Investing activities					
Purchase of tangible fixed assets		(4,414)		-	
Investment income received		1,063		1,777	
Net cash (used in)/generated from investing activities			(3,351)		1,777
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(80,686)		(219,371)
Cash and cash equivalents at beginning of year			458,093		677,464
Cash and cash equivalents at end of year			377,407		458,093

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Great Lakes Outreach is a private company limited by guarantee (company number 4686283) incorporated in England and Wales. The registered office is 1st Floor, Tower House, Latimer Park, Chesham, Bucks, HP5 1TU. The company is registered with the Charity commission (number 1097267).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The funds held by the Charity are:

Unrestricted general funds – these are funds which can be used in accordance with the objects of the Charity at the discretion of the Trustees.

Unrestricted designated funds - these are funds which the Trustees have designated for a specific purpose. Details of the designated funds are set out in the notes to the accounts.

Restricted funds – these are funds which can only be used for particular purposes within the objects of the Charity, usually to support particular projects or needs. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The purpose and use of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Voluntary income is received by way of gifts and donations and is included in full in the Statement of Financial Activities when receivable. Donations under gift aid, together with the associated income tax recovery are recognised when the donation is received.

Restricted funds are subject to specific conditions by donors on how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are accounted for on an accruals basis. These include costs incurred in the UK for administering funds received. All costs incurred in Burundi are allocated to direct charitable activities.

Grants payable are recognised when paid, unless there is an earlier unconditional obligation to make payments.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets other than land are stated at cost less depreciation and any impairment. 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:

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% of cost per annum straight line
Fixtures, fittings & equipment	25% of cost per annum straight line

1.7 Fixed asset investments

The Charity has programme related investments. Programme related investments initially recognise and measure the loans at the amount received or paid, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

1.8 Stocks

Stock is valued at the lower of cost and net realisable value.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The company 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 amortised cost.

1.11 Employee benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

1.13 Taxation

The Charity is not subject to Corporation Tax. It is entitled to claim from HM Revenue & Customs the tax associated with income received under gift aid.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Commercial trading operations

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Non-charitable trading activities	9,879	7,842

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	1,063	1,777

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other fundraising costs	4,551	2,705

6 Charitable activities

	Charitable Activities in Burundi 2022 £	Charitable Activities in Burundi 2021 £
Staff costs	24,047	9,715
Depreciation	954	142
Direct charitable activities	31,065	28,751
	56,066	38,608
Grant funding of activities (see note 7)	1,278,973	1,485,980
Share of support costs (see note 8)	253,843	243,006
Share of governance costs (see note 8)	14,529	9,756
	1,603,411	1,777,350
Analysis by fund		
Unrestricted funds - general	972,336	1,117,861
Unrestricted funds - designated	146,891	166,845
Restricted funds	484,184	492,644
	1,603,411	1,777,350

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Grants payable

	Charitable Activities in Burundi 2022 £	Charitable Activities in Burundi 2021 £
Grants to institutions:		
Scripture Union	93,814	100,070
Youth for Christ Burundi	199,075	37,230
Partners Trust International	28,495	25,465
Harvest Initiatives	11,813	11,825
Evangelism Explosion	41,225	42,421
New Generation	72,558	64,473
Union Des Groupes Bibliques Du Burundi (UGBB)	24,840	13,355
APRID	42,265	16,844
Antioch Foundation	26,069	197,732
Bravo Ministries	2,270	508
Kings Conference Centre (Scripture Union)	146,891	457,001
Igniting Communities for Jesus (formerly J-Life)	32,024	56,227
Bible Society	8,405	16,838
Heritage TV	32,490	28,433
Together for development	39,888	32,676
Rajedas	37,868	5,357
Kings School	34,854	2,671
UCCD	70,747	23,226
YWAM	21,015	21,860
Aida Bleeding Dignity	19,133	7,806
Other	53,215	160,785
	<u>1,038,954</u>	<u>1,322,803</u>
Grants to individuals	<u>240,018</u>	<u>163,177</u>
	<u><u>1,278,973</u></u>	<u><u>1,485,980</u></u>

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	212,816	-	212,816	197,985	197,985
Depreciation	455	-	455	163	163
UK office administration	40,572	-	40,572	44,858	44,858
Audit fees	-	3,600	3,600	-	3,600
Legal and professional	-	10,929	10,929	-	6,156
	<u>253,843</u>	<u>14,529</u>	<u>268,372</u>	<u>243,006</u>	<u>252,762</u>

Support and governance costs are costs incurred in support of the Charity's activities. All costs are allocated to the charitable activity. Costs are identified as support costs on the following basis:

Staff costs	Staff location
Depreciation	Asset location
Office administration	Office location

Governance costs is comprised of accountancy fees of £10,929 (2021 - £6,156) and audit fees of £3,600 (2021 - £3,600).

9 Trustees

No Trustee or any person connected with them received remuneration or expenses during the year (2021 - nil). Total donations received without conditions from Trustees and entities controlled by Trustees during the year were £37,294 (2021 - £23,747). Donations were received with the following restrictions during the year:

YFC	£nil	(2021 :£515)
J-Life	£nil	(2021: £145)
PTI	£nil	(2021: £3,750)
Named Individual	£nil	(2021: £500)
Greenland Alliance	£nil	(2021: £2,750)
King's Conference Centre	£nil	(2021: £15,000)
New Generation	£4,200	(2021: £50)
ICJ	£4,750	(2021: £nil)
YWAM	£6,719	(2021: £nil)

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Burundi	4	3
United Kingdom	6	6
Total	<u>10</u>	<u>9</u>

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	220,461	189,744
Social security costs	9,217	11,756
Other pension costs	7,185	6,200
	<u>236,863</u>	<u>207,700</u>

During the year £67,090 (2021 - £66,453) was paid to key management personnel.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,001 to £70,0000	<u>1</u>	<u>1</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Other gains or losses

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Foreign exchange gains	<u>(22,584)</u>	<u>4,796</u>

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets

	Website	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2022	6,640	13,343	19,983
Additions	-	4,414	4,414
At 31 December 2022	6,640	17,757	24,397
Depreciation and impairment			
At 1 January 2022	6,640	12,892	19,532
Depreciation charged in the year	-	1,409	1,409
At 31 December 2022	6,640	14,301	20,941
Carrying amount			
At 31 December 2022	-	3,456	3,456
At 31 December 2021	-	451	451

14 Programme related investments

	Loans £
At 1 January 2022	35,872
Loan increase	15,310
Amounts converted to grant	(6,855)
Loan repayments	(16,240)
At 31 December 2021	28,087

The Charity makes social investment loans to partner operations in furtherance of the Charity's objectives. The Trustees are satisfied that making these loans constitutes programme investments that further the objects of the Charity. These loans are measured at historic cost adjusted each year for additions, repayments and impairment. No interest is charged on these loans, and loans are reviewed for recoverability on a regular basis. In accordance with the Charity SORP, these loans have been identified as social investments.

15 Stocks

	2022 £	2021 £
Finished goods and goods for resale	10,215	5,684

The amount of inventories expensed during the year was £4,551 (2021: £2,705).

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	130,851	28,730
Prepayments and accrued income	1,954	-
	<u>132,805</u>	<u>28,730</u>

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	8,810	18,476
	<u>8,810</u>	<u>18,476</u>

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Movement in funds			Balance at 1 January 2022	Movement in funds			Transfers	Balance at 31 December 2022
		£	Incoming resources	Resources expended		£	Incoming resources	Resources expended		
Youth for Christ - various projects	45		30,297	(30,297)	45		182,362	(182,087)	-	320
Antioch Foundation	-		154,203	(154,203)	-		3,522	(3,325)	-	197
DEO	-		33,622	(33,622)	-		4,600	(4,600)	-	-
JGAN YWAM	-		22,754	(22,754)	-		8,419	(8,419)	-	-
New Generation	-		20,368	(20,368)	-		14,824	(14,824)	-	-
Christmas fund	-		18,786	(18,608)	178		24,551	(24,411)	(318)	-
Bravo Ministries	100		546	(646)	-		1,047	(1,047)	-	-
Kings School Discovery	-		2,683	(2,683)	-		31,102	(31,102)	-	-
Partners Trust International	45		9,110	(9,110)	45		6,285	(6,285)	-	45
APRID	-		3,255	(3,255)	-		21,588	(21,588)	-	-
Igniting Communities for Jesus (formerly J-Life)	446		2,453	(2,863)	36		32,186	(31,452)	-	770
Individual specific recipients	3,890		11,063	(8,461)	6,492		16,863	(23,145)	40	250
Other institutions	1,023		198,037	(185,774)	13,286		117,924	(109,491)	6,710	28,429
Education, Skills and Opportunities	-		-	-	-		75,046	(21,103)	-	53,943
Health	-		-	-	-		2,789	(103)	-	2,686
Memorial	-		-	-	-		3,672	(1,200)	-	2,472
Rapid response	-		-	-	-		2,400	-	-	2,400
	5,549		507,177	(492,644)	20,082		549,180	(484,182)	6,432	91,510

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

(Continued)

All restrictions arise when specified by the donor or when funds are raised for a particular purpose.

Youth for Christ restricted fund are funds donated for various projects which Youth for Christ complete in Burundi.

Partners Trust International restricted fund are funds donated for the PTI School of Theology.

Antioch Foundation restricted fund are funds donated for the work of the Antioch Foundation which exists to strengthen and teach pastors and grow their effectiveness.

Individual specific recipient funds are funds donated for specific individuals in Burundi.

Sufficient funds are held within current assets to ensure that all restricted funds can be administered.

The Charity raises funds for a variety of projects and communicates to donors that excess funds will be used where needed most.

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Designated funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds					
	Balance at 1 January 2021	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£
Kings Conference Centre	313,736	(166,845)	146,891	103,321	(146,891)	103,321
	<u>313,736</u>	<u>(166,845)</u>	<u>146,891</u>	<u>103,321</u>	<u>(146,891)</u>	<u>103,321</u>

Kings Conference Centre (KCC) - During 2017, the Trustees designated £222,000 of funds for the purpose of development of the KCC hotel complex owned and run by Scripture Union. A further £500,000 was designated by the Trustees in 2018. £103,321 was designated by the Trustees in 2022. During the year the Charity granted £146,891 (2021: £166,845) to KCC for phase two development works.

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Fund balances at 31 December 2022 are represented by:														
Tangible assets	3,456		-		-		3,456		-		-		451	
Programme related assets	28,087		-		-		28,087		-		-		35,872	
Current assets/(liabilities)	316,786		103,321		91,510		511,617		146,891		20,082		474,031	
	348,329		103,321		91,510		543,160		146,891		20,082		510,354	

Within current assets is restricted cash of £84,825 (2021 - £17,124) which cannot be used for the general purposes of the Charity, as well as funds that have been designated by the Trustees totalling £103,321 (2021 - £146,891).

GREAT LAKES OUTREACH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Related party transactions

In addition to those transactions disclosed in notes 9 and 10, the following related party transactions occurred during the year.

Great Lakes Outreach (GLO UK) has a sister charity, Great Lakes Outreach US (GLO US), which operates in the USA. The charities operate autonomously, but are closely aligned, with both organisations grant funding operations in Burundi. During the year, funds were received by GLO UK from GLO US totalling £33,092 (2021 - £102,098), with grants made on behalf of GLO US totalling £nil (2021 - £191,810).

22 Cash generated from operations	2022 £	2021 £
Surplus/(deficit) for the year	10,222	(273,166)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,063)	(1,777)
Foreign exchange differences	22,584	(4,796)
Depreciation and impairment of tangible fixed assets	1,409	305
Movements in working capital:		
(Increase)/decrease in programme related assets	7,785	49,021
(Increase)/decrease in stocks	(4,531)	2,705
(Increase)/decrease in debtors	(104,075)	17,487
(Decrease) in creditors	(9,666)	(10,927)
Cash absorbed by operations	(77,335)	(221,148)

23 Analysis of changes in net funds

The Charity had no debt during the year.