



Great
Lakes
Outreach



ANNUAL REPORT 2023



ANNUAL REPORT
AND FINANCIAL
STATEMENTS
FOR THE
YEAR ENDED
31 DECEMBER 2023

Charity registration number 1097267
Company registration number 4686283
(England and Wales)





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Legal and Administrative Information

Trustees	Justin Hill Gavin Howard Charlotte Hutchinson Luke Johnson Paul Smith Stephen White Susan Wilmot (Appointed 22 January 2024)
Secretary	Leonard Esterhuizen
Charity number	1097267
Company number	4686283
Registered office	1st Floor, Tower House Latimer Park Chesham, Bucks HP5 1TU
Auditor	Summers Morgan First Floor, Sheraton House, Lower Road Chorleywood, Hertfordshire WD3 5LH
Bankers	National Westminster Plc 250 Bishopsgate London EC2M 4AA Kingdom Bank Media House Padge Road Beeston Nottingham NG9 2RS



Letter from the chair of trustees

I and my fellow Trustees, who are also directors of the charity for the purpose of company law, are very pleased to present our report, including the strategic report and accounts, for the year ended 31 December 2023. We thank you for taking the time to read it and hope you find it informative, encouraging, inspiring and yet also challenging.

It is the nature of annual reports that they are backward-looking and therefore in a sense out of date as soon as they are available. We are reporting here on our activities in 2023 but, as I write this in mid-2024, the country of Burundi continues to face so many challenges. Heavy rains have caused the level of Lake Tanganyika to rise, leading to thousands of flooded homes and displaced people. The economy is in a dire state, the value of the Burundi Franc has plummeted, and inflation is rife; many people are struggling to feed their families. And yet ... thanks to the tireless work of our amazing Burundian partners, and also our professional and dedicated staff team in both Burundi and the UK, we regularly see light in the darkness and hear stories of hope.



I first visited Burundi in 2008, met Simon Guillebaud there in 2010, became a trustee of Great Lakes Outreach (GLO) in 2013 and Chair in 2017, so it has been a long relationship with both Burundi and GLO. There is no doubt in my mind that we have the honour and privilege to work alongside some of the most inspirational, servant-hearted people in the world. The leaders and other team members of our many partner organisations in Burundi have incredible backstories; they have often sacrificed so much personally and give of themselves in service of God's Kingdom and for the benefit of others. GLO's strapline is "Transforming Burundi and beyond" and any of the many people who have visited Burundi together with Simon on one of his trips will testify to the transformation in their own lives as they have witnessed God at work there through his people.

If you are a supporter of GLO, either financially, in prayer, or in other ways, then thank you for your contribution. If you aren't yet, then I commend it to you and urge you to engage with the wonderful stories on our website as a starting point, followed by a visit to Burundi with us if you are able to do so. You won't regret it!

GLO works with visionary local leaders to transform Burundi through education, sport, business, healthcare and more, bringing hope to thousands of the most vulnerable. We identify, equip and empower the best local leaders of passion, integrity, gifting and vision for the transformation of the nation. GLO has identified a network of exceptional Christian leaders in Burundi now representing multiple projects. We help these partners to develop, enabling them to increase their self-sufficiency. The results are exciting and encouraging despite Burundi's many challenges.

GLO has an office 'on the ground' in Bujumbura in Burundi, managed by Jean Bosco Mutebutsi. We are therefore able to manage the distribution of gifts locally and with integrity. We also have rigorous financial and banking procedures and policies so that your giving is secure. We work hard to avoid excessive administrative costs so that the maximum amount of funds can go to our exceptional local partners.

Thank you for standing with us and please continue to do so.

Paul Smith

Chair of the Board of Trustees

Introduction

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.

Objectives and activities

The objects of the Charity 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.

Strategies for achieving aims and objectives

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.

Public benefit

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.

Social investments

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.

Grant making policy

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.

Achievements and performance

Significant activities and achievements against objectives

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.

As International Director, Simon Guillebaud manages the Charity based in the United Kingdom and he is ably assisted by our Executive Consultant, Jean Bosco Mutebutsi, who looks after the Charity's interests in Burundi. Other team members, either full or part time, include six in the UK and three in Burundi.

Simon writes:

2023 was a very difficult year for Burundi, which made the work of GLO all the more important. The fuel crisis persisted, and inflation continued apace, so most people are struggling to survive.

GLO's impact over the year was remarkable. Partnering with twenty-five organisations has yielded spectacular results, which are very encouraging to share:

We estimate that over 400,000 were positively affected by GLO's work in the last year. This includes over 35,000 Bibles being given out, 136 large outreach events, over 15,000 church leaders equipped, over 9,200 hours of sound, positive content broadcast across TV and radio channels, over 35,000 people treated in health clinics, more than 5,000 people receiving health cards, 981 beneficiaries of savings loans, over 5,000 school children sponsored in some way through their studies, over 1,000 hungry people benefiting through food programs, 13 houses built for widows, 12,000 trained in evangelism, 1,570 trained as Sunday school teachers, together with over 72,000 people coming to faith.

That is not an exhaustive list of what GLO has been involved in, but it provides a sense of the scale and variety of our work, which has been accomplished in the face of multiple challenges. We congratulate, encourage and cheer on our trusted local partners and their whole staff teams as they dedicate their lives to making a difference in their nation.

The strength of GLO's work is its emphasis on long-term engagement built on trusted relationships. These continue to thrive, and we are thrilled to come alongside Burundian men and women of passion, integrity, gifting and vision for the transformation of their nation.

We welcome any interest from people reading this report who might want to get involved and help us in coming alongside Burundians who have a proven track record in making a positive difference. According to the International Monetary Fund, in 2023 Burundi was ranked as both the poorest in GDP and the hungriest country in the world, so the needs are huge and GLO's strategic opportunities very significant.





Our 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 each can be found on the Charity's website at www.glo.org.uk/partners¹

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.

¹ <https://www.greatlakesoutreach.org/burundi-and-beyond/our-partners-in-burundi>

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 peace-building, empowerment, and outreach. The Charity provides financial support to fund staff and running costs.

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 Jean 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 Emmanuel Ndikumana, 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 peace-building, 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.

/ 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.

/ 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.

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



Financial review

The Charity's income from donations decreased during the year, down from £1,607,242 in 2022 to £1,332,589 in the current year, giving a decrease in total income from £1,618,184 in 2022 to £1,348,360 in 2023. Unrestricted donations fell by £158,314 whilst restricted donations fell by £116,339; the main reason being that exceptional large donations from some key donors did not repeat in 2023.

Expenditure decreased during the year from £1,607,962 in 2022 to £1,244,129 in the current year, reflecting a reduction in grants made as a result of the reduced income. At the end of the year the Charity held total funds of £640,930 (2022: £543,160). This is comprised of restricted funds of £177,213 (2022: £91,510) and unrestricted funds of £463,717 (2022: £451,650). Of unrestricted funds available, £47,044 (2022: £103,321) represent designated funds, leaving available reserves after deduction of fixed assets of £370,620 (2022: £316,786).

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 increased from £316,786 to £370,620 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.

Major risks

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 them. 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 from which the Charity benefits.

Mitigation: The Charity has introduced financial reports that are reconciled on a monthly basis and quarterly accounts (Balance Sheet, Income and Expenditure and quarterly grant payments) are 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, a part-time finance manager was recruited to oversee the Charity's accounting and other financial processes resulting in improved 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.

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 on a small team of dedicated staff; the loss of any of 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 the recent process and organisational changes have strengthened it.

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, which were updated in 2022. It is registered as a charity.

Recruitment and appointment of trustees

Under the 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. 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.

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:

Justin Hill
Gavin Howard
Charlotte Hutchinson
Luke Johnson
Paul Smith
Stephen White
Susan Wilmot (Appointed 22 January 2024)

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.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.



Paul Smith
Trustee

Date: 5 July 2024



Statement of Trustees' Responsibilities

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.



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 2023 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 2023 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.

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.

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:

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.

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.

Summers Morgan

Chartered Accountants
Statutory Auditor



4th September 2024

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.



Statement of Financial Activities

	Notes	Unrestricted Funds General 2023 £	Unrestricted Funds designated 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies		899,748	-	432,841	1,332,589	1,607,242
Other trading activities	3	10,177	-	-	10,177	9,879
Investments	4	5,594	-	-	5,594	1,063
Total income		915,519	-	432,841	1,348,360	1,618,184
Expenditure on:						
Raising funds	5	4,801	-	-	4,801	4,551
Charitable activities	6	835,568	56,277	347,138	1,238,983	1,603,411
Other expenditure	12	345	-	-	345	-
Total expenditure		840,714	56,277	347,138	1,244,129	1,607,962
Net income/(expenditure)		74,805	(56,277)	85,703	104,231	10,222
Other recognised gains and losses:						
Other gains/(losses)	14	(6,461)	-	-	(6,461)	22,584
Net movement in funds	9	68,344	(56,277)	85,703	97,770	32,806
Reconciliation of funds:						
Fund balances at 1 January 2023		348,329	103,321	91,510	543,160	510,354
Fund balances at 31 December 2023		416,673	47,044	177,213	640,930	543,160

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



Balance Sheet

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	15	2,974	3,456
Programme related investments	16	43,079	28,087
		46,053	31,543
Current assets			
Stocks	17	6,539	10,215
Debtors	18	74,893	132,805
Cash at bank and in hand		525,727	377,407
		607,159	520,427
Creditors: amounts falling due within one year	19	(12,282)	(8,810)
Net current assets		594,877	511,617
Total assets less current liabilities		640,930	543,160
Net assets excluding pension liability		640,930	543,160
The funds of the Charity			
Restricted income funds	20	177,213	91,510
Unrestricted funds-general		416,673	348,329
Unrestricted funds-designated		47,044	103,321
		640,930	543,160

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 2023, 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.

Balance Sheet (continued)

The financial statements were approved by the Trustees on 5 July 2024



Paul Smith

Trustee

Company registration number 4686283 (England and Wales)



Statement of Cash Flows

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25	143,864		(77,335)	
Investing activities					
Purchase of tangible fixed assets		(1,138)		(4,414)	
Investment income received		5,594		1,063	
Net cash generated from/(used in) investing activities		4,456		(3,351)	
Net cash used in financing activities		-		-	
Net increase/(decrease) in cash and cash equivalents		148,320		(80,686)	
Cash and cash equivalents at beginning of year		377,407		458,093	
Cash and cash equivalents at end of year		525,727		377,407	



Notes to the Financial Statements

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.

/ 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 Stocks

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

/ 1.8 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.

/ 1.9 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.

/ 1.10 Retirement benefits

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

1.11 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.

1.12 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 2023 £	Unrestricted funds 2022 £
Non-charitable trading activities	<u>10,177</u>	<u>9,879</u>

4 Investments

	Unrestricted Funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>5,594</u>	<u>1,063</u>

5 Raising funds

	Unrestricted Funds 2023 £	Unrestricted funds 2022 £
Other fundraising costs	<u>4,801</u>	<u>4,551</u>

6 Charitable activities

	Charitable Activities in Burundi 2023 £	Charitable Activities in Burundi 2022 £
Direct costs		
Staff costs	28,223	24,047
Depreciation and impairment	802	954
Direct charitable activities	19,565	31,065
	<u>48,590</u>	<u>56,066</u>
Grant funding of activities (see note 7)	868,004	1,278,973
Share of support and governance costs (see note 8)		
Support	308,774	253,843
Governance	13,615	14,529
	<u>1,238,983</u>	<u>1,603,411</u>
Analysis by fund		
Unrestricted funds-general	835,568	972,336
Unrestricted funds-designated	56,277	146,891
Restricted funds	347,138	484,184
	<u>1,238,983</u>	<u>1,603,411</u>

7 Grants payable

	Charitable Activities in Burundi 2023 £	Charitable Activities in Burundi 2022 £
Grants to institutions:		
Scripture Union	73,118	93,814
Youth for Christ Burundi	59,183	199,075
Partners Trust International	16,828	28,495
Harvest Initiatives	40,790	11,813
Evangelism Explosion	37,208	41,225
New Generation	39,353	72,558
Union Des Groupes Bibliques Du Burundi (UGBB)	20,009	24,840
APRID	22,773	42,265
Antioch Foundation	3,153	26,069
Bravo Ministries	50	2,270
Kings Conference Centre (Scripture Union)	59,322	146,891
Igniting Communities for Jesus (formerly J-Life)	22,980	32,024
Bible Society	-	8,405
Heritage TV	33,720	32,490
Together for development	25,729	39,888
Rajedas	11,299	37,868
Kings School	-	34,854
UCCD	162,966	70,747
YWAM	29,377	21,015
Aida Bleeding Dignity	11,477	19,133
Trans World Radio	20,988	
World Outreach Initiatives	17,422	
Greenland Alliance	13,852	
Other	61,480	53,215
	783,077	1,038,954
Grants to individuals	84,927	240,018
	868,004	1,278,973

8 Support costs allocated to activities

	2023 £	2022 £
Staff costs	252,490	212,816
Depreciation	472	455
UK office administration	55,812	40,572
Audit Fees	4,200	3,600
Legal and professional	9,415	10,929
	<u>322,389</u>	<u>268,372</u>

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,200	3,600
Depreciation of owned tangible fixed assets	1,274	1,409
Loss on disposal of tangible fixed assets	<u>345</u>	<u>-</u>

10 Trustees

No Trustee or any person connected with them received remuneration or expenses during the year (2022-nil). Total donations received without conditions from Trustees and entities controlled by Trustees during the year were £53,862 (2022-£37,294). Donations were received with the following restrictions during the year:

	2023 £	2022 £
CPIS	3,000	-
Education, Skills and Opps	510	-
Together for Development	1,625	-
UCCD	1,727	-
New Generation	17,350	4,200
ICJ	9,425	4,750
YWAM	<u>-</u>	<u>6,719</u>

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Burundi	4	4
United Kingdom	<u>6</u>	<u>6</u>
Total	<u>10</u>	<u>10</u>

11 Employees (Continued)

Employment costs

	2023 £	2022 £
Wages and salaries	248,570	220,461
Social security costs	22,922	9,217
Other pension costs	9,221	7,185
	<u>280,713</u>	<u>236,863</u>

During the year £74,657 (2022-£67,090) was paid to key management personnel.
The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 to £70,0000	-	1
£70,001 to £80,000	<u>1</u>	<u>-</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 Number	2022 Number
Aggregate compensation	<u>74,657</u>	<u>67,090</u>

12 Other expenditure

	Unrestricted Funds 2023 £	Unrestricted Funds 2023 £
Net loss on disposal of tangible fixed assets	<u>345</u>	<u>-</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Other gains and losses

	Unrestricted Funds 2023 £	Unrestricted Funds 2023 £
Gains/(losses) upon:		
Foreign exchange	6,461	(22,584)

15 Tangible fixed assets

	Website £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2023	6,640	17,756	24,396
Additions	-	1,138	1,138
Disposals	-	(10,021)	(10,021)
At 31 December 2023	<u>6,640</u>	<u>8,873</u>	<u>15,513</u>
Depreciation and impairment			
At 1 January 2023	6,640	14,301	20,941
Depreciation charged in the year	-	1,274	1,274
Eliminated in respect of disposals	-	(9,676)	(9,676)
At 31 December 2023	<u>6,640</u>	<u>5,899</u>	<u>12,539</u>
Carrying amount			
At 31 December 2023	<u>-</u>	<u>2,974</u>	<u>2,974</u>
At 31 December 2022	<u>-</u>	<u>3,456</u>	<u>3,456</u>

16 Programme related investments

	Loans £
At 1 January 2023	28,088
Loan increase	32,448
Loan repayments	(17,457)
At 31 December 2023	<u>43,079</u>

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.

17 Stocks

	2023 £	2023 £
Finished goods and goods for resale	6,539	10,215

The amount of inventories expensed during the year was £4,801 (2022: £4,551).

18 Debtors

Amounts falling due within one year:

	2023 £	2023 £
Other debtors	72,915	130,851
Prepayments and accrued income	1,978	1,954
	74,893	132,805

19 Creditors: amounts falling due within one year

	2023 £	2023 £
Accruals and deferred income	12,282	8,810

20 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:

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Youth for Christ - various projects	320	46,019	(44,458)	-	1,881
Antioch Foundation	195	2,400	(2,400)	-	195
YWAM	-	16,832	(16,832)	-	-
New Generation	-	23,270	(22,850)	-	420
Partners Trust International	45	5,360	(5,360)	-	45
Igniting Communities for Jesus (formerly J-Life)	770	16,709	(16,709)	-	770
Individual specific recipients	250	37,824	(30,797)	-	7,277
Other institutions	28,429	204,381	(188,398)	-	44,412
Education, Skills and Opportunities	53,943	44,302	(3,030)	-	95,215
Health	2,686	31,752	(13,086)	-	21,352
Memorial	2,472	1,850	(1,979)	-	2,343
Rapid response	2,400	2,142	(1,239)	-	3,303
	<u>91,510</u>	<u>432,841</u>	<u>(347,138)</u>	<u>-</u>	<u>177,213</u>

20 Restricted funds (Continued)

Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
Youth for Christ - various projects	45	182,362	(182,087)	-	320
Antioch Foundation	-	3,522	(3,327)	-	195
DEO	-	4,600	(4,600)	-	-
JGAN YWAM	-	8,419	(8,419)	-	-
New Generation	-	14,824	(14,824)	-	-
Christmas fund	178	24,551	(24,411)	(318)	-
Bravo Ministries	-	1,047	(1,047)	-	-
Kings School Discovery	-	31,102	(31,102)	-	-
Partners Trust International	45	6,285	(6,285)	-	45
APRID	-	21,588	(21,588)	-	-
Igniting Communities for Jesus (formerly J-Life)	36	32,186	(31,452)	-	770
Individual specific recipients	6,492	16,863	(23,145)	40	250
Other institutions	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
	<u>20,082</u>	<u>549,180</u>	<u>(484,184)</u>	<u>6,432</u>	<u>91,510</u>

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

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.

21 Unrestricted 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:

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Kings Conference Centre	103,321	-	(56,277)	-	-	47,044
General funds	348,329	915,519	(840,714)	-	(6,461)	416,673
	<u>451,650</u>	<u>915,519</u>	<u>(896,991)</u>	<u>-</u>	<u>(6,461)</u>	<u>463,717</u>

	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Previous year:						
Kings Conference Centre	146,891	103,321	(146,891)	-	-	103,321
General funds	196,490	965,683	(829,996)	(109,753)	22,584	245,008
	<u>343,381</u>	<u>1,069,004</u>	<u>(976,887)</u>	<u>(109,753)</u>	<u>22,584</u>	<u>348,329</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 £56,277 (2022: £146,891) to KCC for phase two development works.

22 Analysis of net assets between funds

	Unrestricted funds general 2023	Unrestricted funds designated 2023	Restricted funds 2023	Total 2023
At 31 December 2023:	£	£	£	£
Tangible assets	2,974	-	-	2,974
Programme related assets	43,079	-	-	43,079
Current assets/(liabilities)	<u>370,620</u>	<u>47,044</u>	<u>177,213</u>	<u>594,877</u>
	<u>416,673</u>	<u>47,044</u>	<u>177,213</u>	<u>640,930</u>

22 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:				
Tangible assets	3,456	-	-	3,456
Programme related assets	28,087	-	-	28,087
Current assets/(liabilities)	316,786	103,321	91,510	511,617
	<u>348,329</u>	<u>103,321</u>	<u>91,510</u>	<u>543,160</u>

Within current assets is restricted cash of £170,354 (2022 - £84,825) which cannot be used for the general purposes of the Charity, as well as funds that have been designated by the Trustees totalling £47,044 (2022 - £103,321).

23 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 £56,738 (2022 -£33,092), with grants made on behalf of GLO US totalling £520 (2022-nil).

24 Analysis of changes in net funds

The Charity had no material debt during the year.

25 Cash generated from operations

	2023 £	2022 £
Surplus for the year	104,231	10,222
Adjustments for:		
Investment income recognised in statement of financial activities	(5,594)	(1,063)
Foreign exchange differences	(6,461)	22,584
Loss on disposal of tangible fixed assets	345	-
Depreciation and impairment of tangible fixed assets	1,274	1,409
Movements in working capital:		
Increase in programme related assets	(14,992)	7,785
Decrease/(increase) in stocks	3,676	(4,531)
Decrease/(increase) in debtors	57,913	(104,075)
Increase/(decrease) in creditors	3,472	(9,666)
Cash generated from/(absorbed by) operations	<u>143,864</u>	<u>(77,335)</u>