

**Charity Registration No. 1097267**

**Company Registration No. 4686283 (England and Wales)**

**GREAT LAKES OUTREACH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

# GREAT LAKES OUTREACH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Robert Sturgess Stephen White Paul Smith Charlotte Hutchinson Gavin Howard Mark Hopper Justin Hill	(Appointed 14 March 2018)
<b>Secretary</b>	Leonard Esterhuizen	
<b>Charity number</b>	1097267	
<b>Company number</b>	4686283	
<b>Registered office</b>	1st Floor, Tower House Latimer Park Chesham Bucks HP5 1TU	
<b>Independent examiner</b>	Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH	
<b>Bankers</b>	Banque de Credit de Bujumbura Avenue Patrice Lumumba Bujumbura Burundi  National Westminster Plc 63 High Street Burnham Slough SL1 7JU	
<b>Solicitors</b>	Lawson Lewis & Co, 37 Brassey Avenue Hampden Park Eastbourne BN22 9QD	

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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 2017**

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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 2017.

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 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 2015).

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.
- 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.
- 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.

In all relevant case, e.g. the construction of the Scripture Union conference centre, the Trustees have considered getting external professional advice on all matters where there may be material risk to the Charity, 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 2017**

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### **Objectives and activities**

Charitable Objects and Public Benefit

The objects are:

- to advance the Christian faith in Burundi and in such other parts of the world as the Trustees may from time to time think fit.
- 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.
- to advance education in accordance with Christian principles by such means as the Trustees may consider appropriate.

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, in addition to setting strategy, assessing its risks and reviewing policies and procedures.

Under the memorandum 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**

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.

Partners Trust International - The Charity provides funding for salaries and a broad base of activities. Land was eventually acquired by the government upon which to build a hospital in the coming years. The theological training has been challenged because a lot of it was done in evening classes and the security situation has hampered this. However, its impact remains strategic in engaging with the Church in Burundi, and beyond that in peace-building and equipping of leaders.

Scripture Union -The Charity provides both operational financial support and capital investment funds for key projects. The Scripture Union King's Conference Centre is fully operational, and significant building work is taking place on the second and last phase.

Youth for Christ - The Charity continues to support initiatives in leadership training, education and medical care.

Union Des Groupes Bibliques du Burundi (local branch of UCCF/IFES, formerly Groupe Biblique Universitaire)  
- The Charity supports various initiatives within Burundi universities.

# **GREAT LAKES OUTREACH**

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

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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APRID (Inter religious dialogue) - The Charity has supported initiatives alongside another UK charity, the Barnabas Fund, to equip Burundi Christians to enter into meaningful dialogue with other local based faiths.

Moisson pour Christ (Harvest For Christ) -The Charity supports this major and highly impacting initiative of evangelism to reach the population of Burundi.

Evangelism Explosion - The Charity supports this entity in the training of other trainers in Christian evangelism.

Burundi Bio-Agricultural Communities - The Charity supports salaries and the purchase of cows to help in community development.

New Generation - The Charity supports staff salaries and funds reconciliation initiatives.

J-Life - The Charity supports this entity in its efforts to assist widows and orphans out of poverty.

CIP (Christian Initiatives for Peace) - The Charity supports this entity in its efforts to bring about peace and reconciliation in Burundi.

Our future plans focus on consolidating support for our growing partners in Burundi, the phase 2 development work at KCC to ensure it is revenue generating as soon as possible, and managing the transition of our leadership in Burundi.

### **Financial review**

The Charity's income from donations increased during the year, up from £954,440 in 2016 to £966,109 in the current year. Expenditure increased during the year, up from £827,335 in 2016 to £1,075,940 in the current year. At the end of the year, the Charity held reserves of £661,854 (£745,737 - 2016). Given the charity's commitment to strategic initiatives in Burundi, and at a time of increased political uncertainty in the region, reserves are being kept high to enable flexible responses to developments that may occur.

The Charity's principle 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 it's objectives of advancing the Christian faith and relieving poverty.

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 £596,341 in 2016 to £631,388 at the year end, comprising comprising unrestricted general funds of £409,388 (£596,341 - 2016) and unrestricted designated funds of £222,000 (nil - 2016). The Trustees consider that reserves at this level will ensure that, 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 has restricted funds of £30,466 (£149,396 - 2016), and designated funds of £222,000 (nil - 2016), which are not available for general purposes. Details of each fund are provided within the notes to the accounts.

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:

# **GREAT LAKES OUTREACH**

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

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **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.

### **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 the 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 that staff may find themselves in.

### **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.

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 Memorandum and Articles of Association. It is registered as a charity.

The Trustees, who are also 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:

David Guillebaud

(Retired 7 July 2017)

Robert Sturgess

Stephen White

Paul Smith

Charlotte Hutchinson

Gavin Howard

Mark Hopper

Justin Hill

(Appointed 14 March 2018)

## GREAT LAKES OUTREACH

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

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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Trustees are appointed who have a relationship with Great Lakes Outreach and who support its principles and values. They are elected by the members.

Day to day operation of the charity is delegated to Simon Guillebaud, who is considered key management personnel, in addition to the Secretary who manages the day to day administrative operations of the Charity in consultation with the chairman of the Trustees.

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

  
.....  
**Paul Smith**  
Trustee  
Dated: **17 SEP 2018**



# GREAT LAKES OUTREACH

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREAT LAKES OUTREACH

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I report to the Trustees on my examination of the financial statements of Great Lakes Outreach (the Charity) for the year ended 31 December 2017.

### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

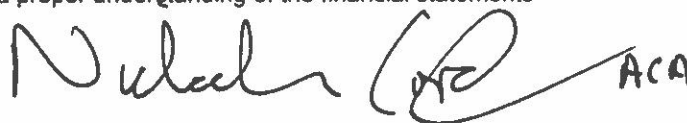
### Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink, appearing to read 'Nicholas Corden', followed by the letters 'ACA' in a bold, sans-serif font.

Nicholas Corden ACA (Senior Statutory Auditor)  
Summers Morgan

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

Dated: 21/08/2018

# GREAT LAKES OUTREACH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2017 £	Total 2016 £
<b><u>Income from:</u></b>						
Donations and legacies		769,476	-	196,633	966,109	954,440
Commercial trading operations	3	3,288	-	-	3,288	7,883
Investments	4	2,275	-	-	2,275	1,859
<b>Total income</b>		<b>775,039</b>	<b>-</b>	<b>196,633</b>	<b>971,672</b>	<b>964,182</b>
<b><u>Expenditure on:</u></b>						
Raising funds	5	12,915	-	-	12,915	4,757
Charitable activities	6	747,462	-	315,563	1,063,025	822,578
<b>Total resources expended</b>		<b>760,377</b>	<b>-</b>	<b>315,563</b>	<b>1,075,940</b>	<b>827,335</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>14,662</b>	<b>-</b>	<b>(118,930)</b>	<b>(104,268)</b>	<b>136,847</b>
Gross transfers between funds		(222,000)	222,000	-	-	-
<b>Net (expenditure)/income for the year/ Net (outgoing)/incoming resources</b>		<b>(207,338)</b>	<b>222,000</b>	<b>(118,930)</b>	<b>(104,268)</b>	<b>136,847</b>
<b><u>Other recognised gains and losses</u></b>						
Other gains or losses	11	20,385	-	-	20,385	5,152
<b>Net movement in funds</b>		<b>(186,953)</b>	<b>222,000</b>	<b>(118,930)</b>	<b>(83,883)</b>	<b>141,999</b>
Total funds brought forward		596,341	-	149,396	745,737	603,738
<b>Total funds carried forward</b>		<b>409,388</b>	<b>222,000</b>	<b>30,466</b>	<b>661,854</b>	<b>745,737</b>

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 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	12		31,217		32,004
<b>Current assets</b>					
Stocks	13	838		934	
Debtors	14	95,269		112,366	
Cash at bank and in hand		542,159		605,460	
		<u>638,266</u>		<u>718,760</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(7,629)</u>		<u>(5,027)</u>	
Net current assets			630,637		713,733
<b>Total assets less current liabilities</b>			<u>661,854</u>		<u>745,737</u>
<b>Income funds</b>					
Restricted funds	16		30,466		149,396
Unrestricted funds - designated	17		222,000		-
Unrestricted funds - general			409,388		596,341
			<u>661,854</u>		<u>745,737</u>

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 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

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.

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 17 SEP 2018

  
Paul Smith  
Trustee

Company Registration No. 4686283

# GREAT LAKES OUTREACH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	19		(63,449)		87,901
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,127)		(610)	
Interest received		2,275		1,859	
<b>Net cash generated from investing activities</b>			148		1,249
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(63,301)		89,150
Cash and cash equivalents at beginning of year			605,460		516,310
<b>Cash and cash equivalents at end of year</b>			542,159		605,460

# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 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 1TJ. The company is registered with the Charity commission (number 1097267).

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. 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.

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. Gift aid related to restricted donations is treated as restricted income. 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

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.

# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 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:

Land and buildings	5% of net book value per annum reducing balance
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 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.

#### 1.11 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.

## GREAT LAKES OUTREACH

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

#### 3 Commercial trading operations

	2017	2016
	£	£
Non-charitable trading activities	3,288	7,883

#### 4 Investments

	2017	2016
	£	£
Interest receivable	2,275	1,859

#### 5 Raising funds

	2017	2016
	£	£
<u>Fundraising</u>		
Seeking donations, grants and legacies	10,342	2,873
Other fundraising costs	2,573	1,884
	<u>12,915</u>	<u>4,757</u>
Fundraising	<u>12,915</u>	<u>4,757</u>

# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 6 Charitable activities

	2017 £	2016 £
Staff costs in Burundi	43,385	41,363
Depreciation and impairment in Burundi	556	615
Charitable activities in Burundi	60,964	131,629
	<u>104,905</u>	<u>173,607</u>
Grant funding of activities (see note 7)	864,166	568,918
Share of support costs (see note 8)	90,954	77,040
Share of governance costs (see note 8)	3,000	3,013
	<u>1,063,025</u>	<u>822,578</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	747,462	
Restricted funds	315,563	
	<u>1,063,025</u>	
<b>For the year ended 31 December 2016</b>		
Unrestricted funds - general		625,103
Restricted funds		197,475
		<u>822,578</u>



# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 7 Grants payable

	2017 £	2016 £
Grants to institutions:		
Scripture Union	67,314	101,125
Youth for Christ Burundi	64,689	106,567
Partners Trust International	37,521	19,565
Harvest for Christ	62,628	33,365
Evangelism Explosion	53,682	56,155
New Generation	36,736	20,168
Union des Groupes Bibliques du Burundi	8,626	30,948
APRID	25,911	25,161
Burundi Bio Agricultural Communities	26,236	41,101
Bravo Ministries	7,680	6,019
Kings Conference Centre	197,538	3,519
CIP	77,718	-
Other	102,392	29,031
	<u>768,671</u>	<u>472,725</u>
Grants to individuals (24 grants)	95,495	96,193
	<u>864,166</u>	<u>568,918</u>

### 8 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
UK staff costs	34,356	-	34,356	35,470	Staff location
UK depreciation	2,358	-	2,358	1,968	Asset location
UK office administration	37,991	-	37,991	25,123	Office location
Professional fees	16,249	-	16,249	14,479	Donor location
Independent examiner's fees	-	3,000	3,000	3,013	Governance
	<u>90,954</u>	<u>3,000</u>	<u>93,954</u>	<u>80,053</u>	
Analysed between Charitable activities	<u>90,954</u>	<u>3,000</u>	<u>93,954</u>	<u>80,053</u>	

Governance costs includes independent examiners fees of £3,000 (2016 - £3,000).

# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 9 Trustees

During the year remuneration totalling £41,363 (2015 - £42,048) was paid to an employee who is related to Mr David Guillebaud, a Trustee. This represents the total employee benefits remuneration to key management personnel. The same employee received restricted gifts of £5,199 (2016 - £21,000). Restricted funds of £10,573 were withdrawn in the year (2016 - £13,278). At the balance sheet date there were amounts owed of £2,448 (2016 - £7,722) to this employee.

Other than these noted above, no trustees (or other persons connected with them) received any remuneration during the year. Total donations received from Trustees during the year were £2,580 (2016 - £17,120).

### 10 Employees

#### Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Burundi	1	1
United Kingdom	2	1
	<u>3</u>	<u>2</u>

#### Employment costs

	2017 £	2016 £
Wages and salaries	63,844	63,982
Social security costs	13,897	12,851
	<u>77,741</u>	<u>76,833</u>

The average number of staff employed during 2017 was one full time in Burundi (one, 2016), and two full time in UK (one, 2016).

There were no employees whose annual remuneration was £60,000 or more.

### 11 Other gains or losses

	2017 £	2016 £
Foreign exchange gains	<u>(20,385)</u>	<u>(5,152)</u>

# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 12 Tangible fixed assets

	Land and buildings	Website	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2017	33,907	6,640	9,995	50,542
Additions	-	-	2,127	2,127
At 31 December 2017	33,907	6,640	12,122	52,669
<b>Depreciation and impairment</b>				
At 1 January 2017	5,924	3,984	8,630	18,538
Depreciation charged in the year	399	1,328	1,187	2,914
At 31 December 2017	6,323	5,312	9,817	21,452
<b>Carrying amount</b>				
At 31 December 2017	27,584	1,328	2,305	31,217
At 31 December 2016	27,983	2,656	1,365	32,004

### 13 Stocks

	2017 £	2016 £
Finished goods and goods for resale	838	934

The amount of inventories expensed during the year was £2,573 (2016: £1,884).

### 14 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	95,269	112,366

### 15 Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	7,629	5,027

# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 16 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 2017	Movement in funds		Balance at 31 December 2017
	£	Incoming resources £	Resources expended £	£
Youth for Christ - various projects	901	59,920	(60,803)	18
Harvest for Christ - various projects	252	13,316	(13,549)	19
Kings Conference Centre	120,910	1,300	(122,210)	-
Scripture Union	-	9,778	(9,778)	-
New Generation	75	12,891	(12,966)	-
Christmas fund	4,336	8,394	(4,336)	8,394
BBAC	-	13,447	(13,447)	-
Bravo Ministries	-	7,380	(7,380)	-
Partners Trust International	44	6,670	(6,640)	74
Individual specific recipients	17,183	29,340	(33,971)	12,552
Other Institutions	5,695	34,197	(30,483)	9,409
	<u>149,396</u>	<u>196,633</u>	<u>(315,563)</u>	<u>30,466</u>

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.

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

Kings Conference Centre restricted fund relates to funds donated for the Kings Conference Centre hotel complex owned and run by Scripture Union Burundi.

Scripture Union restricted fund are funds donated for the distribution of Bibles translated into Kirundi.

New Generation restricted fund are funds donated for the work of New Generation in Burundi.

BBAC restricted fund are funds donated to provide cows for rural areas in Burundi and support the distribution of milk therefrom.

Bravo restricted fund are funds donated to support the Bravo ministry in Burundi,

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

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.

# GREAT LAKES OUTREACH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 17 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:

	Balance at 1 January 2017	Movement in funds			Balance at 31 December 2017
	£	Incoming resources £	Resources expended £	Transfers £	£
Kings Conference Centre	-	-	-	222,000	222,000
	-	-	-	222,000	222,000

Kings Conference Centre - The Trustees have designated funds for the purpose of development of the KCC hotel complex owned and run by Scripture Union.

### 18 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 December 2017 are represented by:				
Tangible assets	31,217	-	-	31,217
Current assets/(liabilities)	378,171	222,000	30,466	630,637
	409,388	222,000	30,466	661,854

Within current assets is restricted cash of £16,823 and designated cash of £222,000 which cannot be used for general purposes.

### 19 Cash generated from operations

	2017 £	2016 £
(Deficit)/surplus for the year	(104,268)	136,847
Adjustments for:		
Investment income recognised in statement of financial activities	(2,275)	(1,859)
Foreign exchange differences	20,385	5,152
Depreciation and impairment of tangible fixed assets	2,914	2,583
Movements in working capital:		
Decrease in stocks	96	121
Decrease/(increase) in debtors	17,097	(53,601)
Increase/(decrease) in creditors	2,602	(1,342)
Cash (absorbed by)/generated from operations	(63,449)	87,901