CHRISTADELPHIAN MEAL A DAY FUND

England & Wales · Charity number 1133337

Details

Status	Registered
Legal form	Charitable company
Company number	06959615
Registered	2009-12-18
Register	View on the Charity Commission register

Contact

Address	Christadelphian Meal A Day Fund PO Box 10812 Nottingham Notts NG5 0LF
Phone	07986 648713
Email	charity_admin@meal-a-day.org
Website	www.meal-a-day.org

Activities

Objects: THE RELIEF OF SUFFERING, POVERTY AND NEED OF THE INHABITANTS OF DEVELOPING COUNTRIES AND FORMER INHABITANTS OF SUCH COUNTRIES.

Activities: As a practical witness we seek to facilitate personal and community dignity of those in real need in less developed parts of the world by sustainable local projects which: a) help to relieve the effects of hunger disease disability destitution homelessness b) promote agriculture clean water basic health care education c) encourage sharing learning service to others and community development

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, INTERNATIONALLY.
- Bosnia And Herzegovina
- Botswana
- Burkina Faso
- Burundi
- Cameroon
- Chad
- Congo (Democratic Republic)
- Eritrea
- Eswatini
- Ethiopia
- Ghana
- Greece
- Guinea
- India
- Israel
- Kenya
- Lebanon
- Liberia
- Madagascar
- Malawi
- Mozambique
- Nigeria
- Occupied Palestinian Territories
- Romania
- Rwanda
- Sierra Leone
- South Africa
- South Sudan
- Tanzania
- The Gambia
- Uganda
- Zambia
- Zimbabwe

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£795,000	£993,428	£469,036	0
2023-12-31	£729,785	£848,579	£667,456	0
2022-12-31	£923,537	£1,028,637	£786,248	0
2021-12-31	£949,069	£553,992	£891,350	0
2020-12-31	£897,868	£607,890	£496,260	0

Trustees

Name	Role	Appointed
Jeremy Dale	Chair	2018-01-14
Catherine Elizabeth Lawrence		2014-11-25
MARTYN EAST		
MELANIE FORD		
Philip Lawrence		2014-11-25
Richard Bezant		2019-11-16
Richard Walker		2018-06-09
Robert James Churchill		2020-01-02
Simon Nicholas Dean		2020-09-26

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CHRISTADELPHIAN MEAL A DAY FUND

England & Wales - Charity number 1133337

Accounts

Copy

REGISTERED COMPANY NUMBER: 06959615 (England and Wales)
REGISTERED CHARITY NUMBER: 1133337

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE CHRISTADELPHIAN MEAL-A-DAY FUND

Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

THE CHRISTADELPHIAN MEAL-A-DAY FUND

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FOR THE YEAR ENDED 31 DECEMBER 2024

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THE CHRISTADELPHIAN MEAL-A-DAY FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Mission statement

'Our intent is, as a practical witness to our faith, to share the blessings we receive from God with those who are in real need in the less-developed parts of the world'.

Charity's objectives

We seek to benefit people and communities through sustainable, down-to-earth local projects, which:
o help to relieve the effects of hunger, disease, disability, destitution and homelessness;
o promote agriculture, clean water, basic healthcare and education;
o encourage sharing, learning and service to others and community development.

Consequently, we focus on the relief of need of the inhabitants of developing world countries and former inhabitants of such countries. Our objectives are not aimed at supporting in emergency and disaster relief situations or the direct witness to our faith, but we liaise with other charities including the Christadelphian Samaritan Fund and the Christadelphian Bible Mission, which are respectively focussed on these areas.

Principal areas of work

The charity's current focus is primarily on well-governed, locally-managed development projects in Africa. We also work in Europe and the Middle East and help alleviate poverty suffered by immigrants into Europe. In total we have supported projects in 12 countries in 2024.

In Africa, the charity has directly supported:
- 14 early child development programmes for pre-school children;
- 13 adult literacy classes;
- six schools, two of which have boarding: one predominantly for disabled children and another for vulnerable children;
- two children's homes;
- two school feeding programmes;
- two programmes for leprosy and TB community support;
- one programme to support vulnerable street children;
- one centre for disabled children; and
- one maternity clinic.

The trustees do not have or seek to exercise control over any projects, as this lies with local boards or partners.

Separate, independent Christadelphian Meal a Day Fund charities operate in Australia (covering Asia and Pacific) and the USA (covering Canada, North and South America and the Caribbean).

Principal funding sources

The charity operates as a fund raiser mainly in the UK where we predominantly receive donations from members of the Christadelphian churches.

Public Benefit

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefits when reviewing the charity's aims and objectives. The trustees look to assess that projects comply with our objectives, are sustainable and deliver long term benefits to local communities and operate sensitively in their culture and context.

The projects supported by the charity are open to all members of the local community where the project is situated, provided they meet the need criteria. Membership of the Christadelphian community is never any kind of prerequisite.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2024, the charity has committed grant funding of £894,442 (2023 - £848,315) to a range of projects in 12 countries. This is up 5% on levels granted in 2023 and 5% on the average grants over the last eight years.

We analyse our grant expenditure in several ways. Comparatives for 2023 are shown in brackets where available.

By our objectives: Feeding and water projects account for 30% (37%); homes, orphanages and education 42% (41%); and medical, hygiene and community self-help projects 28% (22%). The trustees seek to ensure that each of our objectives broadly receives a similar level of support, but the high costs in homes, orphanages and education prevent this.

By the nature of expenditure: Operating costs 81% (76%); capital investment 18% (23%) and repair and maintenance 1% (1%).

By country: Kenya 55% (70%); Sierra Leone 16% (10%), Cameroon 15% (8%), Ghana 4% (5%) with the balance of spending in Africa, Europe and the Middle East.

By partner: Through one of our partner charities 17% (18%); direct to local project boards 83% (82%).

By future commitment: Projects that require long-term commitments 86% (84%); one-off projects 14% (16%).

We continue to communicate with our donors through ambassadors, our annual general meeting, and presenting updates at churches across the UK.

The trustees monitor that each project functions well and continues to operate to high standards of operation, child safeguarding, and employment practice appropriate to the area and country concerned. Teams visited Kenya in the year to review and support several projects.

The charity has supported projects run by 9 partners in 2024 and 11 partners in 2023 who were: Ashanti Development, Christian Blind Mission, Christine Wittcutt Home Visiting Services, Communities Initiative Facilitation Assistance, Community Outreach Program Trust, Global Care, Kanaama Interactive Community Support, Kenya Rainwater Association, Motivation, Partners in Education, Ripple Effect, Tools for Self-Reliance and Whizz Kids United. Working with partners enables the charity to achieve its objectives on a larger scale and with lower risk than managing funding directly.

We are very privileged to be able to directly support in some way over 2,200 adults and 10,700 children and provide funds for over 1,019,000 meals a year. In addition, through our charity partners, we help support a further 2,900 adults and 6,900 children.
More information about projects supported by the fund, including archived newsletters, can be found on the charity's web site - www.meal-a-day.org

Reports to the Charity Commission

In February 2024 the charity reported to the Charity Commission allegations made about staff members at Lela Children's Home. These staff have been investigated and we are sad to report that we have ceased funding the project, as have our co-donor, Agape in Action.

As stewards of donors' funds and as a matter of good governance, the trustees and members of the management committee seek to identify key learnings from investigations arising from whistle-blowers, to ensure that processes are changed to minimise the risk of reoccurrence. However, it should be acknowledged that all such risk cannot be completely removed.

FINANCIAL REVIEW

Financial review

The trustees consider the financial performance to be satisfactory. They have in place key financial policies, undertake appropriate risk assessments and have monthly accounts to ensure appropriate timely management information is available.

Income was £795,000, 9% above 2023 (£729,785). This income is made up of two categories, regular donations and one-off donations. Regular donations from individuals and churches were down 1% at £578,405 (2023 - £584,818) and one-off donations, such as legacies and proceeds from capital receipts, were up 49% to £216,591 (2023 - £144,967). Both categories are down 8% on the eight-year average.

We are very grateful for one-off donations, which enable us to fund one-off or capital projects. Regular income is a key measure for us as it is this that funds the long-term projects. Budget constraints would be required should regular income frequently fall below annual long-term project costs. In 2024, regular income was 75% of grants made to long-term project grants, down from 85% in 2023 and 90% in 2022. This is due to the complexity of projects increasing and high local inflation not being offset by a stronger pound or rising income levels. In November each year, the trustees carefully consider regular income levels, the value of unrestricted funds and needs of the projects before allocating grants for the following year. Trustees made commitments to fund long-term projects for 2025 amounting to £705,145. The regular income received in 2024 covered 90% of long-term projects' operating costs.

Total expenditure, including project expenditure discussed above, was £993,428 (2023 - £848,579) after exchange losses of £68,201 (2023 gain - £49,463). Investment gain amounted to £8 (2023 - £2). The total reserves decreased by the loss in the year of £198,420 (2023 loss - £118,792) to £469,036. Of this £26,325 are restricted funds for specific projects.

Project expenditure relates to commitments made to projects in any one year, the funds often being sent in the following year. More information is available in Note 7 to the accounts.

Expenditure on raising funds, direct costs and governance costs is carefully controlled and amounted to 4.0% of donations and legacy income. This is lower than the 6.8% in 2023 as this represented a high number of project visits made following Covid 19. Overall, 4.0% reflects that much of the work of the charity is undertaken by volunteers and that it does not incur significant costs in fundraising.

Treasury policy

It is the policy of the charity to carefully monitor and manage exposure to foreign exchange movements, ensure sufficient cash is available for short-term needs and place additional funds to gain a return commensurate with the risk. The charity has appointed two banks and a currency provider to protect the charity against the risk of any future unilateral withdrawal of banking arrangements and keep these under review.

Reserves policy

The trustees are aware of the variable nature of its voluntary donated income and the escalating costs of food and labour in our projects in Africa. Consequently, as explained above, they seek to balance projects that are one-off and those long-term projects that present an ongoing financial obligation and ensure that the reserves are adequate to manage a decline in income. At 31 December 2024, our reserves equate to 6.5 months (2023 - 12.3 months) of operating costs for our long-term projects and cash and forward contracts equate to 17.2 months of cover. The trustees are content with this level of cover.

Included in the total fund balance as at 31 December 2024 is £26,325 (2023 - £3,674) held in restricted funds, representing restricted donations received, which will be passed on by the trustees to appropriate projects that accord with the stated wishes of the donor and with the aims and objectives of the charity. The balance of the funds at 31 December 2024 of £442,711 are 'free' reserves, and are available to be used by the trustees for projects meeting the aims and objectives of the charity.

FINANCIAL REVIEW

Going concern

As at 31 March 2025, the charity has cash balances of £1,021,000, of which just £423,000 is allocated to approved projects. Income for the first quarter of 2025 was £177,000, of which regular income is 2.6% higher than the same period in 2024. On this basis, the trustees have concluded that it is reasonable to assume that the charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and, therefore, that the going concern basis for preparation of the financial statements is appropriate.

Post balance sheet events

We are sad to report that we have ceased funding of Lela Children's Home as has our co-donor, Agape in Action. We fund projects where we support their purpose and have confidence in the board of management to govern them well. During the last year, we have lost confidence in the board of management and after discussions with the board and District authorities and making provision for the children, have ceased to fund the project.

PLANS FOR 2025 AND BEYOND

In establishing plans, the trustees have considered several factors.

The trustees have for many years recognised that the major risks of the charity relate to projects we fund, in that they:
- Interact with vulnerable people who could be exposed to abuse
- Rely on local boards to manage significant amounts of funds with integrity and whose skills may need support and development
- Need to operate within local laws and the strongly regulated charity sector in the UK.

Over the past five years, we have experienced issues in two projects and have withdrawn funding as the local governance arrangements do not meet our criteria.
Secondly, Kenya has also introduced new legislation, Basic Education Bill, 2024 and The Children Act, 2022, that demands higher standards from project boards, new investment in schools and signals a move away from children's homes to fostering.

Finally, the income of the charity has not kept pace with the increasing costs and complexity of projects.

With this background, the trustees have established the following three-year ambitions:

- Ambition 1 Continue to Improve Safeguarding
- Ambition 2 Improve Project Boards
- Ambition 3 Improve communication with our donor community

The safeguarding of children in projects is our highest priority. We have instigated on the ground training for staff and children in large projects, encouraged the adoption of policies and recruitment of social workers, and updated training of UK trustees to supplement DBS checks. The local cultures do not always safeguard children, but many countries have recently introduced new legislation to protect children's rights.

We aim to further support project boards, staff and children in our seven complex projects to meet new legislation and adopt a culture that protects children.

Our decisions to fund projects are based on the merits of the project and the strength of the project board. Project boards need to be able to manage increasingly complex legislation, meet higher qualification levels and provide ongoing effective oversight to the project. We require an increased level of assurance from project boards in many areas, including safeguarding, finances, succession and the ability to challenge the prevailing culture which restricts oversight.

We aim to support project boards of our seven complex projects to reach the new required level of governance while maintaining strong sponsorship links to local Christadelphians.

Our donor community supports us generously and enables us to operate. Income has plateaued while project costs and opportunities to show our faith continue to increase.

We aim to maintain and grow our income from our generous donor community through our feedback, marketing and ambassador programme.

We also aim to celebrate our jubilee in 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Christadelphian Meal A Day Fund is a company limited by guarantee, as defined by the Companies Act 2006, and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1133337. Company number: 06959615 (England and Wales). The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be given or transferred to some other charity or charities with similar objects to those of The Christadelphian Meal A Day Fund.

The charitable company was incorporated on 11 July 2009 and commenced trading on the same date.

Governance and management

The trustees and other members of the management committee bring leadership, financial, strategic, governance, communication and operational skills and experience to the charity. The capability and capacity of the management committee and succession planning for key roles is kept under review.

The trustees and management committee met four times in 2024. Between these meetings, an executive committee consisting of six trustees conducts the business of the charity within certain delegated authorities and clearly defined management responsibilities. It has followed the Charity Governance Code published in 2017. The charity engages specialist advisers from time to time in the UK to assist it in discharging its duties.

Trustees and members of the management committee derive no remuneration or personal financial benefit from the charity whatsoever. The charity itself has no employees.

Recruitment and appointment of new trustees

Formal policies and procedures have been adopted for the induction and training of new trustees and management committee members. A brief résumé of the candidate is circulated to all existing management committee members for their consideration. Two existing members conduct a properly structured interview with candidates. If the members are in agreement, the candidate is invited to attend two or three meetings for a probationary period to familiarise themselves with the workings of the charity. Where possible and practical, overseas visits to projects are encouraged to gain first-hand experience.

Principal risks and uncertainties

As part of the business-planning process, the members of the management committee re-evaluated the major risks of the charity. As set out above, the major risks are:

- Projects interact with vulnerable people who could be exposed to abuse
- Projects rely on local boards to manage significant amounts of funds with integrity and whose skills may need support and development
- Projects operate within local laws and the strongly regulated charity sector in the UK
- Income is not keeping pace with costs, leading potentially to a reduced scope in projects or a reduced number of projects

The members of the management committee continually review a comprehensive risk register of strategic, financial and operational risks and have established responsibilities, systems and procedures to manage these. Our compliance director operates as a non-executive and provides challenge to our processes, risk management and controls.

The management committee normally seeks to mitigate risks by visiting major ongoing projects regularly, and by obtaining quality financial and operational feedback from all projects and partners. Training and mentoring is given to local boards of governors where appropriate and we seek to ensure the charity supports projects run by suitably qualified people and partners.

These significant reputational risks, whilst not being able to be eliminated, are carefully managed and the management committee seeks to maintain the highest levels of governance for the protection of our project beneficiaries and our reputation.

Appreciation

The work of the charity would not be possible without volunteers, and the work of all the management committee, members and the finance team is much appreciated.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06959615 (England and Wales)

Registered Charity number
1133337

Registered office
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Trustees
The members of the management committee serving during the year and since the year end are as follows:

Trustees	
R Bezant	Treasurer
R Churchill	
J Dale	Chairman
S Dean	Company Secretary
M East	
M Ford	
C Lawrence	
P Lawrence	
T Routledge	(resigned 8 June 2024)
R Walker	
S Walker	(resigned 8 June 2024)
L Whitehorn	(resigned 23 February 2025)

Charity Members
A Brooker
E Brooker
M De Witt
E Huckauf
C Kent
S Kent
M Perryman
B Walker

The company's articles require that there should be not less than three and not more than fifteen trustees. New trustees and members of the management committee are appointed by approval of the trustees after an open recruitment process, interview and attendance at two management committee meetings.

The day-to-day responsibility for the management of the charity is delegated to the executive committee.

Members
There are currently 44 members of the charity who are appointed by the trustees and have the right, amongst others, to attend and vote at the annual general meeting and appoint trustees.

Auditors
Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christadelphian Meal A Day Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

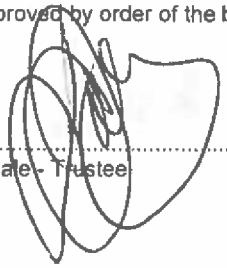
The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 June 2025 and signed on its behalf by:



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J Dale - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL-A-DAY FUND

Opinion
We have audited the financial statements of The Christadelphian Meal A Day Fund (the 'charitable company') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

As a result of these procedures, we identified the greatest potential for material fraud to be in the following areas:

-The timing of revenue recognition
-The misappropriation of overseas funds by beneficiaries
-Unusual journal entries
-Management override

Audit response to risks identified

As a result of performing the above we identified the following as key audit matters related to the potential risk of material misstatement or fraud:

-The recognition of donations and legacies
-The evaluation of estimates in respect of legacies
-The amounts in respect of overseas awards granted and the possible misuse of funds

Our procedures to respond to the risks identified included:

-Reviewing controls put in place by the board of trustees including a review of their risk assessment
-Reviewing minutes of trustees' meetings
-Performing a sample of income transaction tests
-Reviewing journal entries for appropriateness with a focus on any large or unusual transactions
-Performing a review of the financial statements alongside disclosure checklists to identify any unusual or unexpected relationships or any areas of non compliance
-Testing a sample of income debtors to subsequent remittances and carrying out an after-date review of income
-Testing a sample of overseas grants awarded, including a review of project reports
-Obtaining confirmation of receipt of overseas grants paid
-Testing a sample of grants creditors to subsequent payment

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL-A-DAY FUND

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Mellor FCA (Senior Statutory Auditor)
for and on behalf of Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 13 JULY 2023

THE CHRISTADELPHIAN MEAL-A-DAY FUND

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**677,141**	**96,653**	**773,794**	711,723
Other trading activities	4	**649**	-	**649**	1,657
Investment income	5	**20,557**	-	**20,557**	16,405
Total		**698,347**	**96,653**	**795,000**	729,785
EXPENDITURE ON					
Raising funds	6	**717**	-	**717**	2,723
Charitable activities	7				
Grants		**918,709**	**74,002**	**992,711**	845,856
Total		**919,426**	**74,002**	**993,428**	848,579
Net gains on investments		**8**	-	**8**	2
NET INCOME/(EXPENDITURE)		**(221,071)**	**22,651**	**(198,420)**	(118,792)
RECONCILIATION OF FUNDS					
Total funds brought forward		**663,782**	**3,674**	**667,456**	786,248
TOTAL FUNDS CARRIED FORWARD		**442,711**	**26,325**	**469,036**	667,456

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL-A-DAY FUND

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Stocks	15	**793**	-	**793**	565
Debtors	16	**17,988**	-	**17,988**	10,256
Investments	17	**64**	-	**64**	55
Cash at bank		**986,790**	**26,325**	**1,013,115**	1,215,250
		1,005,635	**26,325**	**1,031,960**	1,226,126
CREDITORS					
Amounts falling due within one year	18	**(562,924)**	-	**(562,924)**	(546,670)
NET CURRENT ASSETS		**442,711**	**26,325**	**469,036**	679,456
TOTAL ASSETS LESS CURRENT LIABILITIES		**442,711**	**26,325**	**469,036**	679,456
CREDITORS					
Amounts falling due after more than one year	19	-	-	-	(12,000)
NET ASSETS		**442,711**	**26,325**	**469,036**	667,456
FUNDS	20				
Unrestricted funds				**442,711**	663,782
Restricted funds				**26,325**	3,674
TOTAL FUNDS				**469,036**	667,456

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 June 2025 and were signed on its behalf by:

J Dale - Trustee

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL-A-DAY FUND

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**(222,691)**	(25,173)
Net cash used in operating activities		**(222,691)**	(25,173)
Cash flows from investing activities			
Interest received		**20,557**	16,405
Net cash provided by investing activities		**20,557**	16,405
Change in cash and cash equivalents in the reporting period		**(202,134)**	(8,768)
Cash and cash equivalents at the beginning of the reporting period		**1,215,250**	1,224,018
Cash and cash equivalents at the end of the reporting period		**1,013,115**	1,215,250

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	**(198,420)**	(118,792)
Adjustments for:		
Gain on investments	**(8)**	(2)
Interest received	**(20,557)**	(16,405)
Increase in stocks	**(228)**	(130)
(Increase)/decrease in debtors	**(7,732)**	62,609
Increase in creditors	**4,254**	47,547
Net cash used in operations	**(222,691)**	(25,173)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank	**1,215,250**	**(202,135)**	**1,013,115**
	1,215,250	**(202,135)**	**1,013,115**
Liquid resources			
Deposits included in cash	**-**	**-**	**-**
Current asset investments	**55**	**9**	**64**
	55	**9**	**64**
Total	**1,215,305**	**(202,126)**	**1,013,179**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. STATUTORY INFORMATION

The Christadelphian Meal A Day Fund is a charitable company registered in England and Wales. The charitable company's registered charity number, registered company number and registered office address can be found in the reference and administrative details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The currency basis for the preparation of these financial statements is pound sterling (£).

Going concern
The trustees closely monitor the cash position and free reserves of the charity. The diminution of the free reserves from £542k as at 1 January 2024 to £383k as at 31 December 2024 was the result of increasing operational and capital costs at long-term projects and exchange losses, partially offset by an increase in income. Despite the fall in reserves, the cash balance remains strong at £1.01m and plans are being put in place to reduce costs going forward. On this basis, the trustees have concluded that it is reasonable to assume that the charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and, therefore, that the going-concern basis for preparation of the financial statements is appropriate.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Forward purchase of foreign currency - in order to reduce the charity's exposure to exchange rate fluctuations, management evaluates the market and its detailed historic experience.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised, the charity will have received the funds or have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion, legacies will be notified to the charity. However,r it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Tax recoverable for the year on covenanted and Gift Aid donations is included in the income and expenditure account on an accruals basis.

Debtors
Debtors are recognised at the settlement amount due.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure; 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of printing and distributing the fund's newsletter are regarded as costs of generating voluntary income and the fund's contributions to trustees' travel costs, when they carry out monitoring visits to overseas projects, are regarded as costs of charitable activities.

Expenditure by the fund on management and administration includes the items shown under governance costs.

Grants are recorded in the income and expenditure account when a specific commitment has been made by the trustees and communicated to the recipients giving them an expectation that the payment will be made even though there is no legal obligation. This is termed a constructive liability.

Provision for doubtful grants
If the trustees become aware that grants made have not reached their intended recipient, the amount paid is returnable and a provision is made against this debtor if there is doubt as to its recoverability. Grants are not normally regarded as returnable if they are received by the due recipient but not used as the trustees expected.

Allocation and apportionment of costs
Governance costs are allocated to the main activity of the charity, which is the provision of grants to meet the charity's objectives.

During the year, the cost of overseas travel to visit projects incurred by trustees and members was allocated to governance.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Investments
Investments are stated at fair value (market value). All gains and losses on investments in the year, whether or not realised, are included in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
The Christadelphian Meal A Day Fund maintains a general unrestricted fund and a designated fund in addition to restricted funds that are used for earmarked donations.

General unrestricted funds can be used in accordance with the charitable objectives of the Christadelphian Meal A Day Fund at the discretion of the trustees.

Designated funds include income set aside by the trustees to fund future projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gift aid donations	**254,812**	200,315
Gift aid	**63,701**	50,079
Legacies	**141,859**	104,067
Personal donations	**112,705**	104,311
Church donations	**127,158**	201,041
Other donations	**73,559**	51,910
	773,794	711,723

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sales of promotional goods	**649**	1,657

5. INVESTMENT INCOME

	2024	2023
	£	£
Dividend income	**3**	3
Bank interest	**20,554**	16,402
	20,557	16,405

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Other publicity expenditure	**491**	1,823

6. RAISING FUNDS - continued

Other trading activities

	2024	2023
	£	£
Purchases	226	900
Aggregate amounts	717	2,723

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Grants	4,164	962,643	25,904	992,711

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Bank charges	1,981	3,424
Stationery and printing	553	396
Sundry expenses	1,630	612
	4,164	4,432

9. GRANTS PAYABLE

	2024	2023
	£	£
Grants	962,643	798,852

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
LONG-TERM PROJECTS		
Complex projects		
Christadelphian School, Benakuma and Bodou	57,141	23,076
Christadelphian Centre for the Blind and Handicapped, Mbwengi	65,173	44,295
Crown City School Chwele	99,802	114,301
Lela Children's Home	20,948	48,644
Nalondo CBM Primary School	104,239	88,527
Christadelphian MaD Streetkids, Freetown	47,809	29,360
Talia Primary School	21,895	20,129
Timboni Tiva Children's Home and School	148,273	146,788
	565,280	515,120

9. GRANTS PAYABLE - continued

	2024 £	2023 £
Pre-school and Feeding		
Imathoka Primary School Feeding	**7,800**	7,306
Kibera CBM School	**7,142**	7,391
Timboni Primary School Feeding	**10,930**	10,238
Umoja Boyani School and ECD	**5,242**	5,018
ECD Feeding Programme	**100,715**	80,423
	131,829	110,376
Community		
Adult Literacy Centres	**8,802**	8,577
Boama and Lakka TB and Leprosy clinic	**36,450**	17,425
Medicines and maternity clinics	**15,384**	11,563
	60,636	37,565
Through partners		
Whizz Kids United	**12,500**	25,000
TOTAL LONG-TERM PROJECTS	**770,245**	688,061
OTHER PROJECTS		
Direct projects		
Hanga Rice Milling Project	**3,845**	-
Boreholes	**(28,247)**	14,624
Masinde Memorial School, Chwele, Kenya	**-**	16,973
Other grants each less than £5,000 in current year	**15,282**	8,798
	(9,120)	40,395
Through partners		
Ashanti, Ghana	**25,563**	6,745
Christian Blind Mission	**11,235**	3,800
Christine Witcutt Home Visiting Service	**25,000**	-
Communities Initiative Facilitation Assistance (CIFA)	**9,000**	-
CommunityOutreach Partner Trust	**7,669**	14,964
Days for Girls	**-**	(116)
Global Care Uganda	**-**	2,058
Kenya Rainwater Association	**35,320**	15,991
Kanaama Interactive Community Support	**-**	15,795
Motivation – wheelchair user training	**-**	23,622
Partners in Education (PIES)	**-**	24,000
Ripple Effect Kenya	**10,081**	-
Tools for Self-reliance	**9,449**	13,000
	133,317	119,859
TOTAL OTHER PROJECTS	**124,197**	160,254

Summary

TOTAL LONG-TERM PROJECTS	**770,245**	688,061
TOTAL OTHER PROJECTS	**124,197**	160,254
Unallocated exchange rate differences	**68,201**	(49,463)
	962,643	798,852

10. SUPPORT COSTS

	Governance costs £
Grants	25,904

Support costs, included in the above, are as follows:

Governance costs

	2024 Grants £	2023 Total activities £
Trustees' expenses	6,736	27,787
Auditors' remuneration	7,671	7,230
Legal fees	2,782	-
Members' expenses	6,267	5,850
Insurance	2,247	1,530
IT support	201	175
	25,904	42,572

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	7,671	7,230

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024 £	2023 £
Trustees' expenses	6,736	27,787

During the year 2 (2023: 4), trustees have been reimbursed for expenses they have paid on behalf of the charity for travel in the UK and overseas. Trustees visit the charity's projects in Africa in accordance with its policy of actively monitoring major projects to which the charity contributes.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	626,716	85,007	711,723
Other trading activities	1,657	-	1,657
Investment income	16,405	-	16,405
Total	644,778	85,007	729,785
EXPENDITURE ON			
Raising funds	2,723	-	2,723
Charitable activities			
Grants	758,383	87,473	845,856
Total	761,106	87,473	848,579
Net gains on investments	2	-	2
NET INCOME/(EXPENDITURE)	(116,326)	(2,466)	(118,792)
RECONCILIATION OF FUNDS			
Total funds brought forward	780,108	6,140	786,248
TOTAL FUNDS CARRIED FORWARD	663,782	3,674	667,456

14. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2024 and 31 December 2024	**669**
DEPRECIATION	
At 1 January 2024 and 31 December 2024	**669**
NET BOOK VALUE	
At 31 December 2024	-
At 31 December 2023	-

15. STOCKS

	2024	2023
	£	£
Goods for resale	793	565

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Gift Aid due from HMRC	3,662	775
Trustees' expense and travel advance	13,000	4,296
Other debtors	1,326	5,185
	17,988	10,256

Other debtors include £nil (2023: £513) in respect of forward currency contracts detailed in note 21 of these financial statements.

17. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Listed investments	64	55

Current asset investments are shown at fair value (market value) and their respective cost is £35 (2023: £35).

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	(1)
Other creditors	8,220	9,195
Constructive obligations for grant payments	554,704	537,476
	562,924	546,670

The constructive obligations for grant payments creditor is shown as falling due for payment within one year, as although the charity funds long term projects, the grant commitments are usually made throughout the year for the following year.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Constructive obligations for grant payments	-	12,000

20. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	542,292	(221,071)	62,224	383,445
Future Projects	121,490	-	(62,224)	59,266
	663,782	(221,071)	-	442,711
Restricted funds				
Uganda Borehole	-	20,000	-	20,000
Timboni Chickens	160	472	-	632
Nalondo Mattresses	150	600	-	750
Namaondo Water Tank	608	(608)	-	-
Work in India	256	(256)	-	-
Kenya Imathoka Extended Feeding	-	1,725	-	1,725
Crown City Classroom	2,500	-	-	2,500
Crown City Stoves etc	-	650	-	650
Crown City Teachers Chairs	-	68	-	68
	3,674	22,651	-	26,325
TOTAL FUNDS	667,456	(198,420)	-	469,036

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	698,347	(919,426)	8	(221,071)
Restricted funds				
Other projects	54,039	(54,039)	-	-
Uganda Borehole	20,000	-	-	20,000
Timboni Chickens	472	-	-	472
Nalondo Mattresses	600	-	-	600
Namaondo Water Tank	500	(1,108)	-	(608)
Work in India	124	(380)	-	(256)
ECD Feeding Programme	10,700	(10,700)	-	-
Kenya Imathoka Extended Feeding	9,500	(7,775)	-	1,725
Crown City Stoves etc	650	-	-	650
Crown City Teachers Chairs	68	-	-	68
	96,653	(74,002)	-	22,651
TOTAL FUNDS	795,000	(993,428)	8	(198,420)

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	560,373	(116,326)	98,245	542,292
Future Projects	219,735	-	(98,245)	121,490
	780,108	(116,326)	-	663,782
Restricted funds				
Timboni Chickens	-	160	-	160
Nalondo Mattresses	762	(612)	-	150
Namaondo Water Tank	608	-	-	608
Lela Home Kamukuywa	2,199	(2,199)	-	-
Work in India	132	124	-	256
Kenya Imathoka Extended Feeding	2,439	(2,439)	-	-
Crown City Dormitory	-	2,500	-	2,500
	6,140	(2,466)	-	3,674
TOTAL FUNDS	786,248	(118,792)	-	667,456

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	644,778	(761,106)	2	(116,326)
Restricted funds				
Other projects	33,836	(33,836)	-	-
Timboni Chickens	1,760	(1,600)	-	160
Nalondo Mattresses	600	(1,212)	-	(612)
Lela Home Kamukuywa	3,000	(5,199)	-	(2,199)
Work in India	124	-	-	124
ECD Feeding Programme	19,655	(19,655)	-	-
Kenya Imathoka Extended Feeding	1,635	(4,074)	-	(2,439)
Crown City Dormitory	2,500	-	-	2,500
Cambodia Tole Clinic	5,584	(5,584)	-	-
Crown City Classroom	16,313	(16,313)	-	-
	85,007	(87,473)	-	(2,466)
TOTAL FUNDS	729,785	(848,579)	2	(118,792)

20. MOVEMENT IN FUNDS - continued

Funds
The charity provides funding to well-governed, locally-managed projects abroad with a current focus primarily on developments in Africa The main types of projects are:

Education and child care
Medical
Agricultural and food
Self reliance and general aid

Restricted funds

Donors may stipulate a particular project, and this income is restricted to that project.

The balance on restricted funds represents the unexpended portion of funding received.

Activity on a specific restricted fund can be requested from the charity.

Designated funds
Future projects
To smooth out single large donations, those in excess of £50,000, unless restricted for a specific project, are divided into thirds, one third being allocated in the current year, one third in the next year and the final one third in the year following. This ensures that a limited reserve is set aside for the medium-term use.

Transfers between funds

Transfers between the general fund and the designated funds reflect movements in the year in line with the policy detailed above.

21. OTHER FINANCIAL COMMITMENTS

The charity has previously committed to the forward purchase of foreign currency in order to reduce its exposure to exchange rate fluctuations. At 31 December 2024, the charity had no commitments. As at 31 December 2023 the balance was £513 reflected in other debtors.

22. RELATED PARTY DISCLOSURES

Trustees have made donations to the charity during the year of £79,231 (2023: £8,758).

23. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its board of trustees who are also directors.

24. MEMBERS' LIABILITY

The charitable company is limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charitable company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up such amount as may be required not exceeding £1. At the 31 December 2024 there were 44 (2023: 43) members including trustees.

CHRISTADELPHIAN MEAL A DAY FUND

England & Wales - Charity number 1133337

Accounts

REGISTERED COMPANY NUMBER: 06959615 (England and Wales)
REGISTERED CHARITY NUMBER: 1133337

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

THE CHRISTADELPHIAN MEAL A DAY FUND

THE CHRISTADELPHIAN MEAL A DAY FUND

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE CHRISTADELPHIAN MEAL A DAY FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Mission statement

'Our intent is, as a practical witness to our faith, to share the blessings we receive from God with those who are in real need in the less developed parts of the world'.

Charity's objectives

We seek to facilitate personal and community dignity through sustainable, down-to-earth local projects which:
- help to relieve the effects of hunger, disease, disability, destitution and homelessness;
- promote agriculture, clean water, basic healthcare and education;
- encourage sharing, learning and service to others and community development.

Consequently, we focus on the relief of need of the inhabitants of developing world countries and former inhabitants of such countries. Our objectives are not aimed at supporting in emergency and disaster relief situations or the direct witness to our faith, but we liaise with other Charities including the Christadelphian Samaritan Fund and the Christadelphian Bible Mission, which are respectively focussed on these areas.

Principal areas of work

The charity's current focus is primarily on well-governed, locally-managed development projects in Africa. We also work in Europe and the Middle East and help alleviate poverty suffered by immigrants into Europe. In total we have supported projects in 10 countries in 2023.

In Africa, the charity has directly supported:
- six schools, two of which have boarding as one is predominantly for disabled children and another for vulnerable children;
- 14 early child development programmes for pre-school children;
- 13 adult literacy classes;
- two children's homes, one of which we co-fund with another charity, Agape in Action;
- two school feeding programmes;
- two programmes for leprosy and TB community support;
- one programme to support vulnerable street kids;
- one centre for disabled children (reopened in 2022); and
- one maternity clinic.

The trustees do not have or seek to exercise control over any projects as this lies with local boards or partners.

Separate, independent Christadelphian Meal a Day (CMaD) charities operate in Australia (covering Asia and Pacific) and the USA (covering Canada, North and South America and the Caribbean), with whom we have full and open working relationships.

Principal funding sources

The charity operates as a fund raiser mainly in the UK where we predominantly receive donations from members of the Christadelphian churches.

Public Benefit

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefits when reviewing the charity's aims and objectives. The trustees look to assess that projects comply with our objectives, are sustainable and deliver long term benefits to local communities and operate sensitively in their culture and context.

The projects supported by the charity are open to all members of the local community where the project is situated, provided they meet the need criteria. Membership of the Christadelphian community is never any kind of prerequisite.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity built up healthy unrestricted funds by strong income and cautious expenditure during the COVID-19 period. At 31 December 2021, these amounted to £862,672, allowing us to significantly increase grants in 2022, which brought down our unrestricted reserves at 31 December 2022 to £780,108. These funds and continued pleasing levels of donations has enabled the charity to support our existing and some new projects as they face very high inflationary cost increases in country and to make capital investment in some long-term projects.

The charity has committed future grant funding of £848,315 (£1,044,582) to a range of projects in 10 countries. This is down 19% on levels granted in 2022. Our unrestricted reserves at 31 December 2023 are still healthy at £663,782.

We analyse our grant expenditure in a number of ways. Comparatives for 2022 are shown in brackets where available.

By our objectives: Feeding and water projects account for 37% (39%); Homes, orphanages and education 41% (35%); and Medical, hygiene and community self-help projects 22% (26%).

By the nature of expenditure: Operating costs 76% (72%); Capital investment 23% (25%) and Repair and maintenance 1% (3%).

By country: Kenya 70% (53%); Sierra Leone 10% (12%); Cameroon 8% (9%); Ghana 5% (6%) with the balance of spending in Africa, Europe and the Middle East.

By partner: Through one of our partner charities 18% (29%); Direct to a local Board of Governors 82% (71%).

By future commitment: Projects that require long-term commitments 84% (71%); One-off projects 16% (29%).

The trustees seek to ensure that each of our objectives broadly receives a similar level of support.

The Ambassador programme established in 2019 has continued with 100 ambassadors registered who, using updated presentations and videos, will ensure that the work of the charity and ongoing need remains visible to our donor community and that they receive regular feedback from the projects that their generosity has enabled.

The trustees monitor that each project functions well and continues to operate to high standards of operation, child safeguarding, and employment practice appropriate to the area and country concerned. Teams visited Central and Western Kenya, Sierra Leone and Liberia in the year to review and support several projects. Support for Monrovia Academy in Liberia was withdrawn in 2020 and the local governance arrangements do not yet meet our criteria for resuming funding.

The charity has supported projects run by 11 partners in 2023: Ashanti, Christian Blind Mission, Christine Wittcutt Home Visiting Services, Community Outreach Partner Trust, Global Care, Kanaama Interactive Community Support, Kenya Rainwater Association, Motivation, Partners in Education, Tools for Self-Reliance and Whizz Kids United. Working with partners enables the charity to achieve its objectives on a larger scale and with lower risk than managing funding directly.

We are very privileged to be able to directly support in some way over 6,100 adults and 10,800 children and provide funds for over 985,000 meals a year. In addition, through our charity partners, we help support a further 6,600 adults and 6,100 children.

More information about projects supported by the Fund, including archived newsletters, can be found on the charity's web site - www.meal-a-day.org

ACHIEVEMENT AND PERFORMANCE

Reports to the Charity Commission

After the period covered by these financial statements, in February 2024, the charity was notified of allegations of sexual abuse of children at one of the projects that we fund in Kenya. In keeping with the policy of the charity and the law in Kenya, these allegations have been reported to the Kenyan Child Welfare authorities. We have asked the Board of Management of the project to ensure those accused no longer have access to the children. As these allegations have not been substantiated, we have not named the project. We continue to monitor developments closely. Our overriding concern is for the welfare of the children.

We have previously reported that based on whistle-blower reports in early 2020, the charity was made aware of concerns that funds were being misappropriated by management at Monrovia Academy, Liberia. This led to a loss of trust and confidence in management, and the trustees decided not to fund the school until a visit and full investigation was possible. This took place in 2023 and sadly confirmed that the budget provided for feeding had not been used for that purpose. As a consequence, no further funding will be considered until the project has new management in whom the trustees have confidence. The Charity Commission has been updated.

As stewards of donors' funds and as a matter of good governance, the trustees and members of the management committee seek to identify key learnings from investigations arising from whistle-blowers, to ensure that processes are changed to minimise the risk of reoccurrence. However, it should be acknowledged that all such risk cannot be completely removed.

FINANCIAL REVIEW

Financial review

The trustees consider the financial performance to be satisfactory. They have in place key financial policies, undertake appropriate risk assessments and have monthly accounts to ensure appropriate timely management information is available.

Income was £729,785, 21% below 2022 (£923,537). In a further difficult financial year for our donors, regular donations from individuals and churches were down 7% at £584,818 (2022 - £630,723), which was itself 7% down on 2021 (£681,727). One-off donations, such as legacies and proceeds from capital receipts, amounted to £144,967, which was half of that received in 2022 (£292,754).

We are very grateful for one-off donations, which enable us to fund one-off or capital projects. Regular income is a key measure for us as it is this that funds the long-term projects. Budget constraints would be required should regular income frequently fall below annual long-term project costs. In 2023, regular income was 85% of grants made to long-term project grants, down from 90% in 2022. In November each year, the trustees carefully consider regular income levels, the value of unrestricted funds and needs of the projects before allocating grants for the following year. Trustees made commitments to fund long-term projects for 2024 amounting to £662,840 which included £62,205 of capital investment in Crown City and Lela. The regular income received in 2023 covered 88% of total commitments made to long-term projects in November and 97% of their operating costs.

Total expenditure, including project expenditure discussed above, was £848,579 (2022 - £1,028,637) after exchange gains of £49,463 (2022 - £41,115). Investment gain amounted to £2 (2022 – (£2)). The total reserves decreased by the deficit in the year of £118,792 (2022 deficit - £105,102) to £667,456. Of this £3,674 are restricted funds for specific projects.

Project expenditure relates to commitments made to projects in any one year, the funds often being sent in the following year. More information is available in Note 10 to the accounts.

Expenditure on raising funds, direct costs and governance costs is carefully controlled and amounted to 6.8% of donations and legacy income. This is higher than the 2.7% in 2022 and 1.2% in 2021 due to the impact of covid and the inability to travel to visit projects. A high number of project visits were made in 2023. Overall, 6.8% reflects that much of the work of the charity is undertaken by volunteers and that it does not incur significant costs in fundraising.

Treasury policy

It is the policy of the charity to carefully monitor and manage exposure to foreign exchange movements, ensure sufficient cash is available for short-term needs and place additional funds to gain a return commensurate with the risk. The charity has appointed two banks and a currency provider to protect the charity against the risk of any future unilateral withdrawal of banking arrangements and keep these under review.

FINANCIAL REVIEW

Reserves policy

The trustees are aware of the variable nature of its voluntary donated income and the escalating costs of food and labour in our projects in Africa. Consequently, as explained above, they seek to balance projects that are one-off and those long-term projects that present an ongoing financial obligation and ensure that the reserves are adequate to manage a decline in income. At 31 December 2023, our reserves equate to 12.3 months (2022 - 14.4 months) of operating costs for our long-term projects and cash and forward contracts equate to 22.4 months of cover. The trustees are content with this level of cover.

Included in the total fund balance as at 31 December 2023 is £3,674 (2022 - £6,140) held in restricted funds, representing restricted donations received, which will be passed on by the trustees to appropriate projects that accord with the stated wishes of the donor and with the aims and objectives of the charity. The balance of the funds at 31 December 2023 of £663,782 are 'free' reserves and are available to be used by the trustees for projects meeting the aims and objectives of the charity.

Going concern

As at 31 March 2024, the charity has cash balances of £1,237K, of which just £454K is allocated to approved projects. Income for the first quarter of 2024 was £213K, of which regular income is 1.9% higher than the same period in 2023. On this basis, the trustees have concluded that it is reasonable to assume that the charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and therefore that the going concern basis for preparation of the financial statements is appropriate.

PLANS FOR 2024 AND BEYOND

The trustees have reviewed the future opportunities and challenges of the charity and have rolled forward the ambitions in the 2023 Business Plan. They have confirmed that the objectives are still relevant and set the following ambitions to:

- Grow our impact - Improve our understanding of the long-term benefits of projects and be able to fund even more wisely;

- Act justly, sustainably & efficiently - Manage key risks appropriately and learn to be sustainable;

- Stimulate faith and engagement - Raise awareness of our projects amongst our Christadelphian community.

The trustees will seek to maintain income and work closely with local project boards who provide essential benefits to their communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Christadelphian Meal A Day Fund is a company limited by guarantee, as defined by the Companies Act 2006, and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1133337. Company number: 06959615 (England and Wales). The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be given or transferred to some other charity or charities with similar objects to those of The Christadelphian Meal A Day Fund.

The charitable company was incorporated on 11 July 2009 and commenced trading on the same date.

Governance and management

The trustees and other members of the management committee bring leadership, financial, strategic, governance, communication and operational skills and experience to the charity. The capability and capacity of the management committee and succession planning for key roles is kept under review.

The trustees and management committee met four times in 2023. Between these meetings, an executive committee consisting of six trustees conducts the business of the charity within certain delegated authorities and clearly defined management responsibilities. It has followed the Charity Governance Code updated in 2020. The charity engages specialist advisers from time to time in the UK to assist it discharge its duties.

Trustees and members of the management committee derive no remuneration or personal financial benefit from the charity whatsoever. The charity itself has no employees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Formal policies and procedures have been adopted for the induction and training of new trustees and management committee members. A brief resume of the candidate is circulated to all existing management committee members for their consideration. Two existing members conduct a properly structured interview with candidates. If the members are in agreement, the candidate is invited to attend two or three meetings for a probationary period to familiarise themselves with the workings of the charity. Where possible and practical, overseas visits to projects are encouraged to gain first-hand experience.

Principal risks and uncertainties

As part of the business-planning process, the members of the management committee re-evaluated the major risks of the charity and recognise that the projects:

- Interact with vulnerable people who could be exposed to abuse;
- Rely on local boards to manage significant amounts of funds with integrity and whose skills may need support and development;
- Need to operate within local laws and the strongly regulated charity sector in the UK.

The members of the management committee continually review a comprehensive risk register of strategic, financial and operational risks and have established responsibilities, systems and procedures to manage these. Our Compliance Director operates as a non-executive and provides challenge to our processes, risk management and controls.

The management committee normally seeks to mitigate risks by visiting major ongoing projects regularly and by obtaining quality financial and operational feedback from all projects and partners. Training and mentoring is given to local boards of governors where appropriate and we seek to ensure the charity supports projects run by suitably qualified people and partners.

These significant reputational risks, whilst not being able to be eliminated, are carefully managed and the management committee seeks to maintain the highest levels of governance for the protection of our project beneficiaries and our reputation.

Appreciation

The work of the charity would not be possible without volunteers, and the work of all the management committee, members and the finance team is much appreciated.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06959615 (England and Wales)

Registered Charity number

1133337

Registered office

81 Burton Road
Derby
Derbyshire
DE1 1TJ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees
The members of the management committee serving during the year and since the year end are as follows:

Trustees

R Bezant	Treasurer
R Churchill	
J Dale	Chairman
S Dean	Company Secretary
M East	
M Ford	
C Lawrence	
P Lawrence	
T Routledge	
R Walker	
S Walker	
L Whitehorn	

Charity Members
A Brooker
E Brooker
M De Witt
E Huckauf
C Kent
S Kent
M Perryman
B Walker

The company's Articles require that there should be not less than three and not more than fifteen trustees. New trustees and members of the management committee are appointed by approval of the trustees after an open recruitment process, interview and attendance at two trustee meetings.

The day-to-day responsibility for the management of the charity is delegated to the executive committee.

Members
There are currently 43 members of the charity who are appointed by the trustees and have the right, amongst others, to attend and vote at the annual general meeting and appoint trustees.

Company Secretary
S Dean

Auditors
Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christadelphian Meal A Day Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

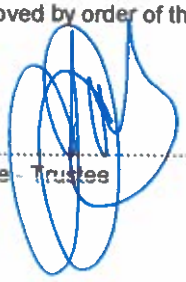
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 May 2024 and signed on its behalf by:



J Dale - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL A DAY FUND

Opinion
We have audited the financial statements of The Christadelphian Meal A Day Fund (the 'charitable company') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

Identifying and assessing potential risks related to irregularities.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

As a result of these procedures, we identified the greatest potential for material fraud to be in the following areas:

-The timing of revenue recognition
-The misappropriation of overseas funds by beneficiaries
-Unusual journal entries
-Management override

Audit response to risks identified

As a result of performing the above, we identified the following as key audit matters related to the potential risk of material misstatement or fraud:

-The recognition of donations and legacies
-The evaluation of estimates in respect of legacies
-The amounts in respect of overseas awards granted and the possible misuse of funds

Our procedures to respond to the risks identified included:

-Reviewing controls put in place by the board of trustees including a review of their risk assessment
-Reviewing minutes of trustees' meetings
-Performing a sample of income transaction tests
-Reviewing a sample of journal entries for appropriateness with a focus on any large or unusual transactions
-Performing a review of the financial statements alongside disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance
-Testing a sample of income debtors to subsequent remittances and carrying out an after date review of income
-Testing a sample of overseas grants awarded, including a review of project reports
-Obtaining confirmation of receipt of overseas grants paid
-Testing a sample of grants creditors to subsequent payment

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL A DAY FUND

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Mellor FCA (Senior Statutory Auditor)
for and on behalf of Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 14/8/24

THE CHRISTADELPHIAN MEAL A DAY FUND

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**626,716**	**85,007**	**711,723**	919,948
Other trading activities	4	**1,657**	**-**	**1,657**	792
Investment income	5	**16,405**	**-**	**16,405**	2,737
Other income	6	**-**	**-**	**-**	60
Total		**644,778**	**85,007**	**729,785**	923,537
EXPENDITURE ON					
Raising funds	7	**2,723**	**-**	**2,723**	2,088
Charitable activities	8				
Grants		**758,383**	**87,473**	**845,856**	1,026,549
Total		**761,106**	**87,473**	**848,579**	1,028,637
Net gains/(losses) on investments		**2**	**-**	**2**	(2)
NET INCOME/(EXPENDITURE)		**(116,326)**	**(2,466)**	**(118,792)**	(105,102)
RECONCILIATION OF FUNDS					
Total funds brought forward		**780,108**	**6,140**	**786,248**	891,350
TOTAL FUNDS CARRIED FORWARD		**663,782**	**3,674**	**667,456**	786,248

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Stocks	16	565	-	565	435
Debtors	17	10,256	-	10,256	72,865
Investments	18	55	-	55	53
Cash at bank		1,211,576	3,674	1,215,250	1,224,018
		1,222,452	3,674	1,226,126	1,297,371
CREDITORS					
Amounts falling due within one year	19	(546,670)	-	(546,670)	(511,123)
NET CURRENT ASSETS		675,782	3,674	679,456	786,248
TOTAL ASSETS LESS CURRENT LIABILITIES		675,782	3,674	679,456	786,248
CREDITORS					
Amounts falling due after more than one year	20	(12,000)	-	(12,000)	-
NET ASSETS		663,782	3,674	667,456	786,248
FUNDS	21				
Unrestricted funds				663,782	780,108
Restricted funds				3,674	6,140
TOTAL FUNDS				667,456	786,248

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2024 and were signed on its behalf by:

J Dale - Trustee

S Dean - Trustee

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	**(25,173)**	(2,771)
Net cash used in operating activities		**(25,173)**	(2,771)
Cash flows from investing activities			
Interest received		**16,405**	2,737
Net cash provided by investing activities		**16,405**	2,737
Change in cash and cash equivalents in the reporting period		**(8,768)**	(34)
Cash and cash equivalents at the beginning of the reporting period		**1,224,018**	1,224,052
Cash and cash equivalents at the end of the reporting period		**1,215,250**	1,224,018

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	**(118,792)**	(105,102)
Adjustments for:		
(Gain)/losses on investments	**(2)**	2
Interest received	**(16,405)**	(2,737)
Increase in stocks	**(130)**	(219)
Decrease/(increase) in debtors	**62,609**	(58,919)
Increase in creditors	**47,547**	164,204
Net cash used in operations	**(25,173)**	(2,771)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank	**1,224,018**	**(8,768)**	**1,215,250**
	1,224,018	**(8,768)**	**1,215,250**
Liquid resources			
Deposits included in cash	**-**	**-**	**-**
Current asset investments	**53**	**2**	**55**
	53	**2**	**55**
Total	**1,224,071**	**(8,766)**	**1,215,305**

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Christadelphian Meal A Day Fund is a charitable company registered in England and Wales. The charitable company's registered charity number, registered company number and registered office address can be found in the reference and administrative details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The currency basis for the preparation of these financial statements is pound sterling (£).

Going concern
The trustees closely monitor the cash position and free reserves of the charity. The slight diminution of the free reserves from £560k as at 1 January 2023 to £542k as at 31December 2023 was the result of reduced giving prompted by cost-of-living pressures mostly offset by a decision made by the Board of Trustees to reduce one-off projects to fund the increased level of need at many of the charity's long term projects due to inflationary pressures. The decreased level of expenditure is considered within the reserves policy of the charity. On this basis, the trustees have concluded that it is reasonable to assume that the charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and therefore, that the going concern basis for preparation of the financial statements is appropriate.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Forward purchase of foreign currency - in order to reduce the charity's exposure to exchange rate fluctuations, management evaluates the market and its detailed historic experience.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised, the charity will have received the funds or have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity. However, it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Tax recoverable for the year on covenanted and Gift Aid donations included in the income and expenditure account on an accruals basis.

Debtors
Debtors are recognised at the settlement amount due.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of printing and distributing the fund's newsletter are regarded as costs of generating voluntary income and the fund's contributions to trustees' travel costs, when they carry out monitoring visits to overseas projects, are regarded as costs of charitable activities.

Expenditure by the fund on management and administration includes the items shown under governance costs.

Grants are recorded in the income and expenditure account when a specific commitment has been made by the trustees and communicated to the recipients giving them an expectation that the payment will be made even though there is no legal obligation. This is termed a constructive liability.

Provision for doubtful grants
If the trustees become aware that grants made have not reached their intended recipient, the amount paid is returnable and a provision is made against this debtor if there is doubt as to its recoverability. Grants are not normally regarded as returnable if they are received by the due recipient but not used as the trustees expected.

Allocation and apportionment of costs
Governance costs are allocated to the main activity of the charity, which is the provision of grants to meet the charity's objectives.

During the year, the cost of overseas travel to visit projects incurred by trustees and members was allocated to governance. In previous years overseas travel was classed as a direct cost.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Investments
Investments are stated at fair value (market value). All gains and losses on investments in the year, whether or not realised, are included in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
The Christadelphian Meal A Day Fund maintains a general unrestricted fund and a designated fund in addition to restricted funds that are used for earmarked donations.

General unrestricted funds can be used in accordance with the charitable objectives of the Christadelphian Meal A Day Fund at the discretion of the trustees.

Designated funds include income set aside by the trustees to fund future projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gift aid donations	**200,315**	206,782
Gift aid	**50,079**	51,696
Legacies	**104,067**	28,285
Personal donations	**104,311**	155,704
Ecclesial donations	**201,041**	423,845
Other donations	**51,910**	53,636
	711,723	919,948

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales of promotional goods	**1,657**	792

5. INVESTMENT INCOME

	2023	2022
	£	£
Dividend income	**3**	2
Bank interest	**16,402**	2,735
	16,405	2,737

6. OTHER INCOME

	2023	2022
	£	£
Bank goodwill payment	**-**	60

7. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Other publicity expenditure	1,823	2,068

Other trading activities

	2023	2022
	£	£
Purchases	900	20
Aggregate amounts	2,723	2,088

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Grants	4,432	798,852	42,572	845,856

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Trustees' expenses	-	10,232
Bank charges	3,424	2,835
Stationery and printing	396	408
Sundry expenses	612	682
	4,432	14,157

Trustees' expenses have been reallocated to governance costs in 2023.

10. GRANTS PAYABLE

	2023	2022
	£	£
Grants	798,852	1,003,467

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
LONGTERM PROJECTS		
Complex projects		
Christadelphian School, Benakuma and Bodou	23,076	28,801
Christadelphian Centre for the Blind and Handicapped, Mbwengi	44,295	43,456
Crown City School Chwele	114,301	40,818
Lela Children's Home	48,644	41,462
Nalondo CBM Primary School	88,527	94,832
Christadelphian MaD Streetkids, Freetown	29,360	34,229
Talia Primary School	20,129	31,960
Timboni Tiva Children's Home and School	146,788	184,323
	515,120	499,881

10. GRANTS PAYABLE - continued

	2023 £	2022 £
Pre-school and Feeding		
Imathoka Primary School Feeding	**7,306**	8,643
Kibera CBM School	**7,391**	7,451
Timboni Primary School Feeding	**10,238**	18,174
Umoja Boyani School and ECD	**5,018**	7,305
ECD Feeding Programme	**80,423**	104,193
	110,376	145,766
Community		
Adult Literacy Centres	**8,577**	11,032
Boama and Lakka TB and Leprosy clinic	**17,425**	1,586
FSH Bukavu	**-**	-
Medicines and maternity clinics	**11,563**	16,329
	37,565	28,947
Through partners		
Whizz Kids United	**25,000**	25,000
TOTAL LONGTERM PROJECTS	**688,061**	699,594
OTHER PROJECTS		
Direct projects		
Hand Pumps, Sierra Leone	**-**	15,268
Boreholes	**14,624**	44,741
Masinde Memorial School, Chwele, Kenya	**16,973**	-
Other grants each less than £5,000 in current year	**8,798**	4,104
	40,395	64,113
Through partners		
Amigos	**-**	16,758
Ashanti, Ghana	**6,745**	37,134
Christadelphian Bible Mission, wells and boreholes	**-**	23,779
Christian Blind Mission	**3,800**	12,850
Christine Witcutt Home Visiting Service	**-**	50,000
Communities Initiative Facilitation Assistance (CIFA)	**-**	5,000
CommunityOutreach Partner Trust	**14,964**	-
Days for Girls	**(116)**	3,016
Find Your Feet Development	**-**	15,000
Global Care Uganda	**2,058**	-
Green Empowerment	**-**	27,610
Homeleone	**-**	25,000
Kenya Rainwater Association	**15,991**	-
Kanaama Interactive Community Support	**15,795**	12,118
Mission Direct – Primary School Zimbabwe	**-**	31,500
Motivation – wheelchair user training	**23,622**	-
Partners in Education (PIES)	**24,000**	-
Ripple Effect Kenya	**-**	10,237
Tools for Self-reliance	**13,000**	-
Tree Aid	**-**	6,060
Village Water, Mozambique and Zambia	**-**	8,910
Whizz Kids United projects	**-**	(4,097)
	119,859	280,875
TOTAL OTHER PROJECTS	**160,254**	344,988

10. GRANTS PAYABLE - continued

	2023	2022
	£	£
Summary		
TOTAL LONGTERM PROJECTS	**688,061**	699,594
TOTAL OTHER PROJECTS	**160,254**	344,988
Unallocated exchange rate differences	**(49,463)**	(41,115)
	798,852	1,003,467

11. SUPPORT COSTS

	Governance costs
	£
Grants	**42,572**

Support costs, included in the above, are as follows:

Governance costs (included in the above)

	2023	2022
	Grants	Total activities
	£	£
Trustees' expenses	**27,787**	-
Auditors' remuneration	**7,230**	**6,960**
Members' expenses	**5,850**	**211**
Insurance	**1,530**	**1,566**
Company registration fees	**-**	**13**
IT support	**175**	**175**
	42,572	**8,925**

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	**7,230**	6,960

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	**27,787**	10,232

During the year 4 (2022: 6) trustees have been reimbursed for expenses they have paid on behalf of the charity for travel in the UK and overseas. Trustees visit the charity's projects in Africa in accordance with its policy of actively monitoring major projects to which the charity contributes. Overseas visits fully resumed in 2023 following covid restrictions.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	865,067	54,881	919,948
Other trading activities	792	-	792
Investment income	2,737	-	2,737
Other income	60	-	60
Total	868,656	54,881	923,537
EXPENDITURE ON			
Raising funds	2,088	-	2,088
Charitable activities			
Grants	949,130	77,419	1,026,549
Total	951,218	77,419	1,028,637
Net gains/(losses) on investments	(2)	-	(2)
NET INCOME/(EXPENDITURE)	(82,564)	(22,538)	(105,102)
RECONCILIATION OF FUNDS			
Total funds brought forward	862,672	28,678	891,350
TOTAL FUNDS CARRIED FORWARD	780,108	6,140	786,248

15. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023 and 31 December 2023	**669**
DEPRECIATION	
At 1 January 2023 and 31 December 2023	**669**
NET BOOK VALUE	
At 31 December 2023	-
At 31 December 2022	-

16. STOCKS

	2023	2022
	£	£
Goods for resale	565	435

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Gift Aid due from HMRC	775	1,573
Trustees' expense and travel advance	4,296	2,296
Other debtors	5,185	68,996
	10,256	72,865

Other debtors include £513 (2022: £67,769) in respect of forward currency contracts detailed in note 21 of these financial statements.

18. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments	55	53

Current asset investments are shown at fair value(market value) and their respective cost is £35 (2020: £35).

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	9,194	8,895
Constructive obligations for grant payments	537,476	502,228
	546,670	511,123

The constructive obligations for grant payments creditor is shown as falling due for payment within one year, as although the charity funds long term projects, the grant commitments are usually made throughout the year for the following year.

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Constructive obligations for grant payments	12,000	-

21. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	**560,373**	**(116,326)**	**98,245**	**542,292**
Future Projects	**219,735**	**-**	**(98,245)**	**121,490**
	780,108	**(116,326)**	**-**	**663,782**
Restricted funds				
Timboni Chickens	**-**	**160**	**-**	**160**
Nalondo Mattresses	**762**	**(612)**	**-**	**150**
Namaondo Water Tank	**608**	**-**	**-**	**608**
Lela Home Kamukuywa	**2,199**	**(2,199)**	**-**	**-**
Work in India	**132**	**124**	**-**	**256**
Kenya Imathoka Extended Feeding	**2,439**	**(2,439)**	**-**	**-**
Crown City Dormitory	**-**	**2,500**	**-**	**2,500**
	6,140	**(2,466)**	**-**	**3,674**
TOTAL FUNDS	**786,248**	**(118,792)**	**-**	**667,456**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**644,778**	**(761,106)**	**2**	**(116,326)**
Restricted funds				
Other projects	**33,836**	**(33,836)**	**-**	**-**
Timboni Chickens	**1,760**	**(1,600)**	**-**	**160**
Nalondo Mattresses	**600**	**(1,212)**	**-**	**(612)**
Lela Home Kamukuywa	**3,000**	**(5,199)**	**-**	**(2,199)**
Work in India	**124**	**-**	**-**	**124**
ECD Feeding Programme	**19,655**	**(19,655)**	**-**	**-**
Kenya Imathoka Extended Feeding	**1,635**	**(4,074)**	**-**	**(2,439)**
Crown City Dormitory	**2,500**	**-**	**-**	**2,500**
Cambodia Tole Clinic	**5,584**	**(5,584)**	**-**	**-**
Crown City Classroom	**16,313**	**(16,313)**	**-**	**-**
	85,007	**(87,473)**	**-**	**(2,466)**
TOTAL FUNDS	**729,785**	**(848,579)**	**2**	**(118,792)**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	775,826	(82,564)	(132,889)	560,373
Future Projects	86,846	-	132,889	219,735
	862,672	(82,564)	-	780,108
Restricted funds				
Uganda Borehole	629	(629)	-	-
Nalondo Mattresses	712	50	-	762
Namaondo Water Tank	608	-	-	608
Lela Home Kamukuywa	3,715	(1,516)	-	2,199
Benekuma School	23,000	(23,000)	-	-
Work in India	14	118	-	132
Kenya Imathoka Extended Feeding	-	2,439	-	2,439
	28,678	(22,538)	-	6,140
TOTAL FUNDS	891,350	(105,102)	-	786,248

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	868,656	(951,218)	(2)	(82,564)
Restricted funds				
Other projects	20,481	(20,481)	-	-
Uganda Borehole	-	(629)	-	(629)
Nalondo Mattresses	50	-	-	50
Lela Home Kamukuywa	1,516	(3,032)	-	(1,516)
Benekuma School	-	(23,000)	-	(23,000)
Work in India	118	-	-	118
ECD Feeding Programme	5,150	(5,150)	-	-
Kenya Imathoka Extended Feeding	15,150	(12,711)	-	2,439
Nalondo Healthcare	7,381	(7,381)	-	-
Chwele Primary & Namondo ECD	5,035	(5,035)	-	-
	54,881	(77,419)	-	(22,538)
TOTAL FUNDS	923,537	(1,028,637)	(2)	(105,102)

Funds
The charity provides funding to well-governed, locally managed projects abroad with a current focus primarily on developments in Africa. The main types of projects are:

Education and child care
Medical
Agricultural, food, water and sanitation
Self-reliance and general aid

21. MOVEMENT IN FUNDS - continued

Restricted funds
Donors may stipulate a particular project and this income is restricted to that project.

The balance on restricted funds represents the unexpended portion of funding received.

Activity on a specific restricted funds can be requested from the charity.

Designated funds
Future projects
To smooth out single large donations, those in excess of £50,000, unless restricted for a specific project, are divided into thirds, one third being allocated in the current year, one third in the next year and the final one third in the year following. This ensures that a limited reserve is set aside for the medium-term use.

Transfers between funds

Transfers between the general fund and the designated funds reflect movements in the year in line with the policy detailed above.

22. OTHER FINANCIAL COMMITMENTS

The charity commits to the forward purchase of foreign currency in order to reduce its exposure to exchange rate fluctuations. At 31 December 2023, the charity had commitments maturing within one year for the forward purchase of foreign currency (Kenyan Shillings) to a total value of KES 100,000. Other debtors as at 31 December 2023 represents the sterling amount paid of £549 less a loss on the derivative of £36 being fair value recognised in accordance with FRS 102. As at 31 December 2022, the charity's fair value of forward contracts purchased amounted to £67,769.

23. RELATED PARTY DISCLOSURES

Trustees have made donations to the charity during the year of £8,758 (2022: £7,959).

24. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its board of trustees who are also directors.

25. MEMBERS' LIABILITY

The charitable company is limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charitable company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up such amount as may be required not exceeding £1. At the 31 December 2022 there were 43 (2022: 43) members including trustees.

CHRISTADELPHIAN MEAL A DAY FUND

England & Wales - Charity number 1133337

Accounts

REGISTERED COMPANY NUMBER: 06959615 (England and Wales)
REGISTERED CHARITY NUMBER: 1133337

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

THE CHRISTADELPHIAN MEAL A DAY FUND

THE CHRISTADELPHIAN MEAL A DAY FUND

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FOR THE YEAR ENDED 31 DECEMBER 2022

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THE CHRISTADELPHIAN MEAL A DAY FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Mission statement

'Our intent is, as a practical witness to our faith, to share the blessings we receive from God with those who are in real need in the less developed parts of the world'.

Charity's objectives

We seek to facilitate personal and community dignity through sustainable, down to earth local projects which:
- help to relieve the effects of hunger, disease, disability, destitution and homelessness;
- promote agriculture, clean water, basic healthcare and education;
- encourage sharing, learning and service to others and community development.

Consequently, we focus on the relief of need of the inhabitants of developing world countries and former inhabitants of such countries. Our objectives are not aimed at supporting in emergency and disaster relief situations or the direct witness to our faith, but we liaise with other Charities including the Christadelphian Samaritan Fund and the Christadelphian Bible Mission, which are respectively focussed on these areas.

Principal areas of work

The Charity's current focus is primarily on well governed, locally managed development projects in Africa. We also work in Europe and the Middle East and and help alleviate poverty suffered by immigrants into Europe. In total we have supported projects in 13 countries in 2022.

In Africa, the Charity has directly supported:
- six schools, two of which have boarding as one is predominantly for disabled children and another for vulnerable children;
- 14 early child development programmes for pre-school children;
- two children's homes, one of which we co-fund with another Charity, Agape in Action;
- one programme to support vulnerable street kids; and
- one centre for disabled children (reopened in year).

The Trustees do not have or seek to exercise control over any projects as this lies with local Boards or partners.

Separate, independent Christadelphian Meal a Day (CMaD) charities operate in Australia (covering Asia and Pacific) and the USA (covering Canada, North and South America and the Caribbean), with whom we have a full and open working relationship.

Principal funding sources

The Charity operates as a fund raiser mainly in the UK where we predominantly receive donations from members of the Christadelphian Churches.

Public Benefit

The Trustees have referred to the information contained in the Charity Commission's general guidance on public benefits when reviewing the Charity's aims and objectives. The Trustees look to assess that projects comply with our objectives, are sustainable and deliver long term benefits to local communities and operate sensitively in their culture and context.

The projects supported by the Charity are open to all members of the local community where the project is situated, provided they meet the need criteria. Membership of the Christadelphian community is never any kind of prerequisite.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity opened the year with healthy unrestricted funds of £862,672 built up by strong income and cautious expenditure during the COVID-19 period. These funds and continued pleasing levels of donations has enabled the Charity to support our existing and some new projects as they face very high inflationary cost increases in country and a weakened UK pound exchange rate. It has also enabled the Christadelphian Centre for Blind and Handicapped in Mbengwi, Cameroon to reopen following civil unrest and grants to be made to more of our partners.

The Charity has committed future grant funding of £1,044,582 (£538,578) to a range of projects in 13 countries. This is almost double our grants in 2021. Our unrestricted reserves at 31 December 2022 are still healthy at £780,108.

We analyse our grant expenditure in a number of ways. Comparatives for 2021 are shown in brackets where available.

By our objectives: Feeding and water projects account for 39% (34%); Homes, orphanages and education 35% (40%); and Medical, hygiene and community self-help projects 26% (26%).

By the nature of expenditure: Operating costs 72% (84%); Capital investment 25% (14%) and Repair and maintenance 3% (2%).

By country: Kenya 53% (57%); Sierra Leone 12% (15%); Cameroon 9% (4%); Ghana 6% (11%) with the balance of spending in Africa, Europe and the Middle East.

By partner: Through one of our partner charities 29% (27%); Direct to a local Board of Governors 71% (73%).

By future commitment: Projects that require long term commitments 71% (73%); One off projects 29% (27%).

The Trustees seek to ensure that each of our objectives broadly receives a similar level of support.

The Ambassador programme established in 2019 has continued with 100 Ambassadors registered who, using updated presentations and videos, will ensure that the work of the charity and ongoing need remains visible to our donor community and that they receive regular feedback from the projects that their generosity has enabled.

The Trustees monitor that each project functions well and continues to operate to high standards of operation, child safeguarding, and employment practice appropriate to the area and country concerned. A team visited Kenya in the year to review and support a number of projects in the Eastern and Central areas and a team visited in January 2023 to visit projects in Western Kenya.

The Charity has supported projects run by 15 partners in 2022: Amigos, Ashanti; Christadelphian Bible Mission; Christian Blind Mission, Christine Wittcutt Home Visiting Services, Communities Initiative Facilitation Assistance, Days For Girls, Find Your Feet Development, Green Empowerment, Homeleone, Kanaama Interactive Community Support, Mission Direct, Ripple Effect, Treeaid, Village Water and WhizzKids United. Working with partners enables the Charity to achieve its objectives on a larger scale and with lower risk than managing funding directly.

Green Empowerment is our first specific environmental partner, and the Charity has funded £25,000 for solar panels and batteries for a Ugandan health centre enabling 24/7 power rather than diesel generators that work very intermittently. Juru Health centre serves a catchment area of 24,000 people with annually 19,000 patients, 500 births, 960 pregnant mothers and 4,800 children under 5. They have 30 staff members and 13 patient beds and 17 staff beds. Limited power severely restricts the health care that can be offered, and solar panels will enable a vaccine fridge, sample fridge, ventilator, oxygen concentrator, incubator, infant warmer, microscope and fetal dopler to be operated. This is in addition to IT and communications. This NGO has worked with CMaD America and has been recommended.

We are delighted that the situation of civil unrest previously reported in Cameroon is improving. The two rural schools at Bodou and Benekuma are fully open and the Christadelphian Centre for Blind and Handicapped in Mbengwi opened in September 2022 at 50% capacity.

We are very privileged to be able to directly support in some way over 3,700 adults and 8,000 children and provide funds for over 775,000 meals a year. In addition, through our Charity partners, we help support a further 14,000 adults and 14,000 children.

More information about projects supported by the Fund, including archived newsletters, can be found on the Charity's web site - www.meal-a-day.org

FINANCIAL REVIEW

Financial review

The Trustees consider the financial performance to be good. They have in place key financial policies, undertake appropriate risk assessments and have monthly accounts to ensure appropriate timely management information is available.

Income was £923,537, 3% below 2021 (£949,069). In a difficult financial year for our donors, regular donations from individuals and churches were down 7% at £630,723 (2021 - £681,727). One-off donations, such as legacies and proceeds from capital receipts, were 10% higher at £292,755 (2021 - £267,341).

We are very grateful for one off donations which enable us to fund one off or capital projects. A key measure for us is regular income as this funds the long-term projects. Budget constraints would be required should regular income consistently fall below annual long term project costs. In 2022 no such constraints were needed as regular income was on a par with our annual commitments. After carefully considering the income levels, the Trustees made commitments to fund long term projects for 2023 amounting to £632,493, which is 30% above £485,785 similarly committed in 2021. This increase is due to the opening of the Christadelphian Centre for Blind and Handicapped in Mbengwi, inflationary cost increases faced by the projects and a weakening pound against most local currencies.

Total expenditure, including project expenditure discussed above, was £1,028,637 (2021 - £553,992) after exchange gains of £41,115 (2021 - loss £2,314). Investment loss amounted to £2 (2021- gain £13). The total reserves decreased by the deficit in the year of £105,102 (2021 - surplus £395,090) to £786,248. Of this £6,140 are restricted funds for specific projects.

Project expenditure relates to commitments made to projects in any one year, the funds often being sent in following year. More information is available in Note 10 to the accounts.

Expenditure on raising funds, direct costs and governance costs is carefully controlled and amounted to 2.7% (2021 - 1.2%) of donations and legacy income, reflecting that much of the work of the Charity is undertaken by volunteers and that it does not incur significant costs in fundraising.

Treasury policy

It is the policy of the Charity to carefully monitor and manage exposure to foreign exchange movements, ensure sufficient cash is available for short term needs and place additional funds to gain a return commensurate with the risk. The Charity has appointed two banks to protect the Charity against the risk of any future unilateral withdrawal of banking arrangements and keep these under review.

Reserves policy

The Trustees are aware of the variable nature of its voluntary donated income and the escalating costs of food and labour in our projects in Africa. Consequently, as explained above, they seek to balance projects which are one-off and those long-term projects that present an ongoing financial obligation and ensure that the reserves are adequate to manage a decline in income. At 31 December 2022 our reserves equate to 14.4 months (2021 - 21.3 months) of operating costs for our long-term projects and cash and forward contracts equate to 23.7 months of cover (2021 – 32.5 months). The Trustees considered that the level of cover in 2021 was excessive and are now content with this reduced level.

Included in the total fund balance as at 31 December 2022 is £6,140 (2021: £28,678) held in restricted funds, representing restricted donations received, which will be passed on by the Trustees to appropriate projects that accord with the stated wishes of the donor and with the aims and objectives of the Fund. The balance of the funds at 31 December 2022 of £780,108 are 'free' reserves, and are available to be used by the Trustees for projects meeting the aims and objectives of the Charity.

Going concern

COVID-19 is no longer considered a significant risk to the Charity, either to projects in country or UK donors. As at 31 March 2023, the Charity has cash balances of £1,232K, of which just £385K is allocated to approved projects. Income for the first quarter of 2023 was £181K, of which regular income is 0.2% higher than the same period in 2022.

On this basis, the Trustees have concluded that it is reasonable to assume that the Charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and therefore that the going concern basis for preparation of the financial statements is appropriate.

PLANS FOR 2023 AND BEYOND

The Trustees have reviewed the future opportunities and challenges of the Charity and have rolled forward the ambitions in the 2022 Business Plan. They have confirmed that the Objectives are still relevant and set the following ambitions to:

- Grow our impact - Improve our understanding of the long term benefits of projects and be able to wisely fund even more

- Act justly, sustainably & efficiently - Manage key risks appropriately and learn to be sustainable

- Stimulate faith and engagement - Raise awareness of our projects amongst our Christadelphian community

The Trustees will seek to maintain income and work closely with local project boards who provide essential benefits to their communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Christadelphian Meal A Day Fund is a company limited by guarantee, as defined by the Companies Act 2006, and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1133337. Company number: 06959615 (England and Wales). The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the Trustees, but shall be given or transferred to some other charity or charities with similar objects to those of The Christadelphian Meal A Day Fund.

The charitable company was incorporated on 11 July 2009 and commenced trading on the same date.

Governance and management

The Trustees and other members of the Management Committee bring leadership, financial, strategic, governance, communication and operational skills and experience to the Charity. The capability and capacity of the Management Committee and succession planning for key roles is kept under review.

The Trustees and Management Committee met four times in 2022. Between these meetings, an Executive Committee consisting of six Trustees is able to conduct the business of the Charity within certain delegated authorities and clearly defined management responsibilities. It has followed the Charity Governance Code published in 2017. The Charity engages specialist advisers from time to time in the UK to assist it discharge its duties.

Trustees and members of the Management Committee derive no remuneration or personal financial benefit from the Charity whatsoever. The Charity itself has no employees.

Recruitment and appointment of new trustees

Formal policies and procedures have been adopted for the induction of new Trustees. A brief resume of the potential Trustee is circulated to all existing Trustees for their consideration. Two existing Trustees conduct a properly structured interview with any potential new Trustee. If the Trustees are in agreement, the potential Trustee is invited to attend two or three meetings for a probationary period to familiarise themselves with the workings of the Fund. Where possible and practical, overseas visits to projects are encouraged to gain first-hand experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal risks and uncertainties

As part of the Business Planning process the members of the Management Committee re-evaluated the major risks of the Charity and recognise that the projects:

- Interact with vulnerable people who could be exposed to abuse
- Rely on local boards to manage significant amounts of funds with integrity and whose skills may need support and development
- Need to operate within local laws and the strongly regulated charity sector in the UK

The members of the Management Committee continually review a comprehensive Risk Register of strategic, financial and operational risks and have established responsibilities, systems and procedures to manage these. Our Compliance Director operates as a non-executive and provides challenge to our processes, risk management and controls.

The Management Committee normally seeks to mitigate risks by visiting major ongoing projects every two years, having regular (monthly or quarterly) dialogue with the project leader, and by obtaining quality financial and operational feedback from all projects and partners. Training and mentoring is given to local Boards of Governors where appropriate and we seek to ensure the Charity supports projects run by suitably qualified people and partners.

These significant reputational risks, whilst not being able to be eliminated, are carefully managed and the Management Committee seeks to maintain the highest levels of governance for the protection of our project beneficiaries and our reputation.

Appreciation

The work of the Charity would not be possible without volunteers and the work of all the Management Committee, members and the Finance team is much appreciated.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06959615 (England and Wales)

Registered Charity number
1133337

Registered office
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Principal address
PO Box 10812
NOTTINGHAM
Nottinghamshire
NG5 0LF

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees
The members of the Management Committee serving during the year and since the year end are as follows:

Trustees	
R Bezant	Treasurer
R Churchill	
J Dale	Chairman
	Company
S Dean	Secretary
M East	
M Ford	
C Lawrence	
P Lawrence	
T Routledge	
R Walker	
S Walker	
L Whitehorn	

Charity Members
A Brooker
E Brooker
M De Witt
C Kent
S Kent
M Perryman
B Walker

The company's Articles require that there should be not less than three and not more than fifteen Trustees. New Trustees and members of the Management Committee are appointed by approval of the Trustees after an open recruitment process, interview and attendance at two Trustee meetings.

The day to day responsibility for the management of the charity is delegated to the Executive Committee.

Members
There are currently 43 members of the Charity who are appointed by the Trustees and have the right, amongst others, to attend and vote at the annual general meeting and appoint Trustees.

Company Secretary
S Dean

Auditors
Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christadelphian Meal A Day Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 May 2023 and signed on its behalf by:

.....
J Dale - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL A DAY FUND

Opinion
We have audited the financial statements of The Christadelphian Meal A Day Fund (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

As a result of these procedures, we identified the greatest potential for material fraud to be in the following areas:

-The timing of revenue recognition
-The misappropriation of overseas funds by beneficiaries
-Unusual journal entries
-Management override

Audit response to risks identified.

As a result of performing the above we identified the following as key audit matters related to the potential risk of material misstatement or fraud:

-The recognition of donations and legacies
-The evaluation of estimates in respect of legacies
-The amounts in respect of overseas awards granted and the possible misuse of funds

Our procedures to respond to the risks identified included:

-Reviewing controls put in place by the board of trustees including a review of their risk assessment
-Reviewing minutes of Trustees' meetings
-Performing a sample of income transaction tests
-Reviewing a sample of journal entries for appropriateness with a focus on any large or unusual transactions
-Performing a review of the financial statements alongside disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance
-Testing a sample of income debtors to subsequent remittances and carrying out an after-date review of income
-Testing a sample of overseas grants awarded, including a review of project reports
-Reviewing confirmation of receipt of overseas grants paid
-Testing a sample of grants creditors to subsequent payment

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Mellor FCA (Senior Statutory Auditor)
for and on behalf of Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 8/6/23

THE CHRISTADELPHIAN MEAL A DAY FUND

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**865,067**	**54,881**	**919,948**	945,509
Other trading activities	4	**792**	**-**	**792**	3,439
Investment income	5	**2,737**	**-**	**2,737**	121
Other income	6	**60**	**-**	**60**	-
Total		**868,656**	**54,881**	**923,537**	949,069
EXPENDITURE ON					
Raising funds	7	**2,088**	**-**	**2,088**	1,914
Charitable activities	8				
Grants		**949,130**	**77,419**	**1,026,549**	552,078
Total		**951,218**	**77,419**	**1,028,637**	553,992
Net gains/(losses) on investments		**(2)**	**-**	**(2)**	13
NET INCOME/(EXPENDITURE)		**(82,564)**	**(22,538)**	**(105,102)**	395,090
RECONCILIATION OF FUNDS					
Total funds brought forward		**862,672**	**28,678**	**891,350**	496,260
TOTAL FUNDS CARRIED FORWARD		**780,108**	**6,140**	**786,248**	891,350

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Stocks	16	435	-	435	216
Debtors	17	72,865	-	72,865	13,946
Investments	18	53	-	53	55
Cash at bank		1,217,878	6,140	1,224,018	1,224,052
		1,291,231	6,140	1,297,371	1,238,269
CREDITORS					
Amounts falling due within one year	19	(511,123)	-	(511,123)	(346,919)
NET CURRENT ASSETS		780,108	6,140	786,248	891,350
TOTAL ASSETS LESS CURRENT LIABILITIES		780,108	6,140	786,248	891,350
NET ASSETS		780,108	6,140	786,248	891,350
FUNDS	20				
Unrestricted funds				780,108	862,672
Restricted funds				6,140	28,678
TOTAL FUNDS				786,248	891,350

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2023 and were signed on its behalf by:

.....
J Dale - Trustee

.....
S Dean - Trustee

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	**(2,771)**	507,722
Net cash (used in)/provided by operating activities		**(2,771)**	507,722
Cash flows from investing activities			
Interest received		**2,737**	121
Net cash provided by investing activities		**2,737**	121
Change in cash and cash equivalents in the reporting period		**(34)**	507,843
Cash and cash equivalents at the beginning of the reporting period		**1,224,052**	716,209
Cash and cash equivalents at the end of the reporting period		**1,224,018**	1,224,052

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(105,102)**	395,090
Adjustments for:		
Depreciation charges	**-**	307
Losses/(gain) on investments	**2**	(13)
Interest received	**(2,737)**	(121)
(Increase)/decrease in stocks	**(219)**	773
(Increase)/decrease in debtors	**(58,919)**	291,232
Increase/(decrease) in creditors	**164,204**	(179,546)
Net cash (used in)/provided by operations	**(2,771)**	507,722

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank	**1,224,052**	**(34)**	**1,224,018**
	1,224,052	**(34)**	**1,224,018**
Liquid resources			
Deposits included in cash	**-**	**-**	**-**
Current asset investments	**55**	**(2)**	**53**
	55	**(2)**	**53**
Total	**1,224,107**	**(36)**	**1,224,071**

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Christadelphian Meal A Day Fund is a charitable company registered in England and Wales. The charitable company's registered charity number, registered company number and registered office address can be found in the reference and administrative details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The currency basis for the preparation of these financial statements is pound sterling (£).

Going concern
The trustees closely monitor the cash position and free reserves of the charity. The diminution of the free reserves from £863k as at 1 January 2022 to £780k as at 31December 2022 was the result of a decision made by the Board of Trustees to look to support projects in addition to an increased level of need at many of the charity's long term projects. The increased level of expenditure is considered within the reserves policy of the charity. On this basis, the trustees have concluded that it is reasonable to assume that the charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and therefore that the going concern basis for preparation of the financial statements is appropriate.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Forward purchase of foreign currency - in order to reduce the charity's exposure to exchange rate fluctuations, management evaluates the market and its detailed historic experience.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have received the funds or have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Tax recoverable for the year on covenanted and gift aid donations included in the income and expenditure account on an accruals basis.

Debtors
Debtors are recognised at the settlement amount due.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of printing and distributing the Fund's newsletter are regarded as costs of generating voluntary income and the Fund's contributions to Trustees' travel costs, when they carry out monitoring visits to overseas projects, are regarded as costs of charitable activities.

Expenditure by the Fund on management and administration includes the items shown under governance costs.

Grants are recorded in the income and expenditure account when a specific commitment has been made by the Trustees and communicated to the recipients giving them an expectation that the payment will be made even though there is no legal obligation. This is termed a constructive liability.

Provision for doubtful grants
If the trustees become aware that grants made have not reached their intended recipient, the amount paid is returnable and a provision is made against this debtor if there is doubt as to its recoverability. Grants are not normally regarded as returnable if they are received by the due recipient but not used as the trustees expected.

Allocation and apportionment of costs
Governance costs are allocated to the main activity of the charity which is the provision of grants to meet the charity's objectives.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Investments
Investments are stated at fair value (market value). All gains and losses on investments in the year, whether or not realised, are included in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
The Christadelphian Meal-A-Day Fund maintains a general unrestricted fund and a designated fund in addition to restricted funds which are used for earmarked donations.

General unrestricted funds can be used in accordance with the charitable objectives of the Christadelphian Meal-A-Day Fund at the discretion of the Trustees.

Designated funds include income set aside by the Trustees to fund future projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	206,782	216,117
Gift aid	51,696	54,029
Legacies	28,285	231,029
Other donations	633,185	444,334
	919,948	945,509

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sales of promotional goods	792	3,439

5. INVESTMENT INCOME

	2022	2021
	£	£
Dividend income	2	1
Bank interest	2,735	120
	2,737	121

6. OTHER INCOME

	2022	2021
	£	£
Bank goodwill payment	60	-

7. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Other publicity expenditure	**2,068**	418

Other trading activities

	2022	2021
	£	£
Purchases	**20**	1,496
Aggregate amounts	**2,088**	1,914

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Grants	**14,157**	**1,003,467**	**8,925**	**1,026,549**

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Trustees' expenses	**8,097**	(1,579)
Members' expenses	**2,135**	-
Bank charges	**2,835**	2,906
Stationery and printing	**408**	376
Sundry expenses	**682**	753
	14,157	2,456

10. GRANTS PAYABLE

	2022	2021
	£	£
Grants	**1,003,467**	540,892

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
LONGTERM PROJECTS		
Complex projects		
Christadelphian School, Benakuma and Bodou	**28,801**	18,064
Christadelphian Centre for the Blind and Handicapped, Mbwengi	**43,456**	716
Christadelphian MaD Academy, Monrovia	**-**	(75)
Crown City School Chwele	**40,818**	28,419
Lela Children's Home	**41,462**	27,624
Nalondo CBM Primary School	**94,832**	66,869
Christadelphian MaD Streetkids, Freetown	**34,229**	28,755
Talia Primary School	**31,960**	31,628
Timboni Tiva Children's Home and School	**184,323**	84,336
	499,881	286,336

10. GRANTS PAYABLE - continued

	2022	2021
	£	£
Pre-school and Feeding		
Imathoka Primary School Feeding	**8,643**	-
Kibera CBM School	**7,451**	(251)
Timboni Primary School Feeding	**18,174**	-
Umoja Boyani School and ECD	**7,305**	8,284
ECD Feeding Programme	**104,193**	67,073
	145,766	75,106
Community		
Adult Literacy Centres	**11,032**	9,120
Lakka TB and Leprosy clinic	**1,586**	1,455
FSH Bukavu	**-**	(2,931)
Medicines and maternity clinics	**16,329**	925
	28,947	8,569
Through partners		
Whizz Kids United	**25,000**	25,000
TOTAL LONGTERM PROJECTS	**699,594**	395,011
OTHER PROJECTS		
Direct projects		
Hand Pumps, Sierra Leone	**15,268**	-
Bore holes, Uganda and Senegal	**44,741**	-
Masinde Memorial School, Chwele, Kenya	**-**	17,923
Other grants each less than £5,000 in current year	**4,104**	3,300
	64,113	21,223
THROUGH PARTNERS		
Amigos	**16,758**	-
Ashanti, Ghana	**37,134**	28,500
Christadelphian Bible Mission, wells and boreholes	**23,779**	13,244
Christian Blind Mission	**12,850**	-
Christine Witcutt Home Visiting Service	**50,000**	(21,496)
Communities Initiative Facilitation Assistance (CIFA)	**5,000**	-
Days for Girls	**3,016**	-
Find Your Feet Development	**15,000**	-
Flyspec, Zambia	**-**	15,800
Green Empowerment	**27,610**	-
Homeleone	**25,000**	8,000
Kenya Rainwater Association	**-**	14,387
Kanaama Interactive Community Support	**12,118**	-
Mission Direct – Primary School Zimbabwe	**31,500**	-
Partners in Education	**-**	21,000
Ripple Effect Kenya	**10,237**	-
Scottish Education and Training Centre – Arsal School Lebanon	**-**	21,168
Send a Cow, Uganda	**-**	5,000
Tools for Self-reliance	**-**	5,000
Treeaid	**6,060**	-
Village Water, Mozambique and Zambia	**8,910**	8,941
Whizz Kids United projects	**(4,097)**	2,800
	280,875	122,344
TOTAL OTHER PROJECTS	**344,988**	143,587

10. GRANTS PAYABLE - continued

	2022	2021
	£	£
SUMMARY		
TOTAL LONGTERM PROJECTS	**699,594**	395,011
TOTAL OTHER PROJECTS	**344,988**	143,567
Unallocated exchange rate differences	**(41,115)**	2,314
	1,003,467	540,892

11. SUPPORT COSTS

	Governance costs
	£
Grants	**8,925**

Support costs, included in the above, are as follows:

Governance costs

	2022	2021
	Grants	Total activities
	£	£
Auditors' remuneration	**6,960**	**6,960**
Members' expenses	**211**	**-**
Insurance	**1,566**	**1,275**
Company registration fees	**13**	**13**
IT support	**175**	**175**
Depreciation of tangible fixed assets	**-**	**307**
	8,925	**8,730**

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	**6,960**	6,960
Depreciation - owned assets	**-**	307

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

	2022	2021
	£	£
Trustees' expenses	**8,097**	(1,579)

During the year 6 (2021: 0) trustees have been reimbursed for expenses they have paid on behalf of the charity for travel in the UK and overseas. Trustees visit the charity's projects in Africa in accordance with its policy of actively monitoring major projects to which the charity contributes. Due to COVID-19 restrictions, no foreign travel took place in 2021 and the charity received a refund in respect of travel deposits paid in 2020.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	773,807	171,702	945,509
Other trading activities	3,439	-	3,439
Investment income	121	-	121
Total	777,367	171,702	949,069
EXPENDITURE ON			
Raising funds	1,914	-	1,914
Charitable activities			
Grants	351,760	200,318	552,078
Total	353,674	200,318	553,992
Net gains on investments	13	-	13
NET INCOME/(EXPENDITURE)	423,706	(28,616)	395,090
RECONCILIATION OF FUNDS			
Total funds brought forward	438,966	57,294	496,260
TOTAL FUNDS CARRIED FORWARD	862,672	28,678	891,350

15. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022 and 31 December 2022	**669**
DEPRECIATION	
At 1 January 2022 and 31 December 2022	**669**
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	-

16. STOCKS

	2022	2021
	£	£
Goods for resale	435	216

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Gift Aid due from HMRC	1,573	4,538
Trustees' expense and travel advance	2,296	58
Other debtors	68,996	9,350
	72,865	13,946

Other debtors include £67,769 (2021: £9,350) in respect of forward currency contracts detailed in note 21 of these financial statements.

18. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Listed investments	53	55

Current asset investments are shown at fair value (market value) and their respective cost is £35 (2020: £35).

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	8,895	7,663
Constructive obligations for grant payments	502,228	339,256
	511,123	346,919

The constructive obligations for grant payments creditor is shown as falling due for payment within one year, as although the charity funds long term projects, the grant commitments are usually made throughout the year for the following year.

20. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	Transfers between funds	At 31/12/22
	£	£	£	£
Unrestricted funds				
General fund	775,826	(82,564)	(132,889)	560,373
Future Projects	86,846	-	132,889	219,735
	862,672	(82,564)	-	780,108
Restricted funds				
Uganda Borehole	629	(629)	-	-
Nalondo Mattresses	712	50	-	762
Namaondo Water Tank	608	-	-	608
Lela Home Kamukywa	3,715	(1,516)	-	2,199
Benekuma School	23,000	(23,000)	-	-
Work in India	14	118	-	132
Kenya Imathoka Extended Feeding	-	2,439	-	2,439
	28,678	(22,538)	-	6,140
TOTAL FUNDS	891,350	(105,102)	-	786,248

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**868,656**	**(951,218)**	**(2)**	**(82,564)**
Restricted funds				
Other projects	**20,481**	**(20,481)**	**-**	**-**
Uganda Borehole	**-**	**(629)**	**-**	**(629)**
Nalondo Mattresses	**50**	**-**	**-**	**50**
Lela Home Kamukywa	**1,516**	**(3,032)**	**-**	**(1,516)**
Benekuma School	**-**	**(23,000)**	**-**	**(23,000)**
Work in India	**118**	**-**	**-**	**118**
ECD Feeding Programme	**5,150**	**(5,150)**	**-**	**-**
Kenya Imathoka Extended Feeding	**15,150**	**(12,711)**	**-**	**2,439**
Nalondo Healthcare	**7,381**	**(7,381)**	**-**	**-**
Chwele Primary & Namondo ECD	**5,035**	**(5,035)**	**-**	**-**
	54,881	**(77,419)**	**-**	**(22,538)**
TOTAL FUNDS	**923,537**	**(1,028,637)**	**(2)**	**(105,102)**

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	438,966	423,706	(86,846)	775,826
Future Projects	-	-	86,846	86,846
	438,966	423,706	-	862,672
Restricted funds				
Uganda Borehole	1,002	(373)	-	629
Future projects	50,000	(50,000)	-	-
Cambodia Displaced Food Aid	125	(125)	-	-
Nalondo Mattresses	712	-	-	712
Namaondo Water Tank	608	-	-	608
Kenya Rainwater	1,042	(1,042)	-	-
Mozambique Village Water	35	(35)	-	-
Senegal Borehole West africa	3,770	(3,770)	-	-
Lela Home Kamukywa	-	3,715	-	3,715
Benekuma School	-	23,000	-	23,000
Work in India	-	14	-	14
	57,294	(28,616)	-	28,678
TOTAL FUNDS	496,260	395,090	-	891,350

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	777,367	(353,674)	13	423,706
Restricted funds				
Nalondo Operations	14,717	(14,717)	-	-
Other projects	21,204	(21,204)	-	-
Uganda Borehole	300	(673)	-	(373)
Future projects	50,000	(100,000)	-	(50,000)
Cambodia Displaced Food Aid	-	(125)	-	(125)
Kenya Rainwater	-	(1,042)	-	(1,042)
Mozambique Village Water	-	(35)	-	(35)
Senegal Borehole West africa	-	(3,770)	-	(3,770)
Lela Home Kamukywa	3,715	-	-	3,715
Benekuma School	23,000	-	-	23,000
Work in India	2,500	(2,486)	-	14
ECD Feeding Programme	12,103	(12,103)	-	-
Masinde Memorial School	15,875	(15,875)	-	-
Water, Boreholes, Wells & Sanitation	28,288	(28,288)	-	-
	171,702	(200,318)	-	(28,616)
TOTAL FUNDS	949,069	(553,992)	13	395,090

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	438,966	341,142	(219,735)	560,373
Future Projects	-	-	219,735	219,735
	438,966	341,142	-	780,108
Restricted funds				
Uganda Borehole	1,002	(1,002)	-	-
Future projects	50,000	(50,000)	-	-
Cambodia Displaced Food Aid	125	(125)	-	-
Nalondo Mattresses	712	50	-	762
Namaondo Water Tank	608	-	-	608
Kenya Rainwater	1,042	(1,042)	-	-
Mozambique Village Water	35	(35)	-	-
Senegal Borehole West africa	3,770	(3,770)	-	-
Lela Home Kamukywa	-	2,199	-	2,199
Work in India	-	132	-	132
Kenya Imathoka Extended Feeding	-	2,439	-	2,439
	57,294	(51,154)	-	6,140
TOTAL FUNDS	496,260	289,988	-	786,248

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,646,023	(1,304,892)	11	341,142
Restricted funds				
Nalondo Operations	14,717	(14,717)	-	-
Other projects	41,685	(41,685)	-	-
Uganda Borehole	300	(1,302)	-	(1,002)
Future projects	50,000	(100,000)	-	(50,000)
Cambodia Displaced Food Aid	-	(125)	-	(125)
Nalondo Mattresses	50	-	-	50
Kenya Rainwater	-	(1,042)	-	(1,042)
Mozambique Village Water	-	(35)	-	(35)
Senegal Borehole West africa	-	(3,770)	-	(3,770)
Lela Home Kamukywa	5,231	(3,032)	-	2,199
Benekuma School	23,000	(23,000)	-	-
Work in India	2,618	(2,486)	-	132
ECD Feeding Programme	17,253	(17,253)	-	-
Masinde Memorial School	15,875	(15,875)	-	-
Water, Boreholes, Wells & Sanitation	28,288	(28,288)	-	-
Kenya Imathoka Extended Feeding	15,150	(12,711)	-	2,439
Nalondo Healthcare	7,381	(7,381)	-	-
Chwele Primary & Namondo ECD	5,035	(5,035)	-	-
	226,583	(277,737)	-	(51,154)
TOTAL FUNDS	1,872,606	(1,582,629)	11	289,988

Funds
The charity provides funding to well governed, locally managed projects abroad with a current focus primarily on developments in Africa. The main types of projects are:

Education and child care
Medical
Agricultural and food
Self reliance and general aid

Restricted funds
Donors may stipulate a particular project and this income is restricted to that project.

The balance on restricted funds represents the unexpended portion of funding received.

Activity on a specific restricted funds can be requested from the charity.

Designated funds
Future projects
To smooth out single large donations those in excess of £50,000, unless restricted for a specific project, are divided into thirds, one third being allocated in the current year, one third in the next year and the final one third in the year following. This ensures that a limited reserve is set aside for the medium term use.

21. OTHER FINANCIAL COMMITMENTS

The charity commits to the forward purchase of foreign currency in order to reduce its exposure to exchange rate fluctuations. At 31 December 2022 the charity had commitments maturing within one year for the forward purchase of foreign currency (Kenyan Shillings) to a total value of KES 10,000,000. Other debtors as at 31 December 2022 represents the sterling amount paid of £68,875 less a loss on the derivative of £1,106 being fair value recognised in accordance with FRS 102. As at 31 December 2021 the charity's fair value of forward contracts purchased amounted to £9,350.

22. RELATED PARTY DISCLOSURES

Trustees have made donations to the charity during the year of £7,959 (2021: £10,665).

23. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its board of trustees who are also directors.

24. MEMBERS' LIABILITY

The charitable company is limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charitable company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up such amount as may be required not exceeding £1. At the 31 December 2022 there were 43 (2021: 43) members including trustees.

CHRISTADELPHIAN MEAL A DAY FUND

England & Wales - Charity number 1133337

Accounts

REGISTERED COMPANY NUMBER: 06959615 (England and Wales)
REGISTERED CHARITY NUMBER: 1133337

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

THE CHRISTADELPHIAN MEAL A DAY FUND

THE CHRISTADELPHIAN MEAL A DAY FUND

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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE CHRISTADELPHIAN MEAL A DAY FUND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Mission statement

'Our intent is, as a practical witness to our faith, to share the blessings we receive from God with those who are in real need in the less-developed parts of the world'.

Charity's objectives

We seek to facilitate personal and community dignity through sustainable, down-to-earth local projects that:
- help to relieve the effects of hunger, disease, disability, destitution and homelessness;
- promote agriculture, clean water, basic healthcare and education;
- encourage sharing, learning and service to others and community development.

Consequently, we focus on the relief of need of the inhabitants of developing-world countries and former inhabitants of such countries. Our objectives are not aimed at supporting in emergency and disaster relief situations or the direct witness to our faith, but we liaise with other charities including the Christadelphian Samaritan Fund and the Christadelphian Bible Mission, which are respectively focussed on these areas.

Principal areas of work

The charity's current focus is primarily on well-governed, locally managed development projects in Africa. We also work in Europe and the Middle East and and help alleviate poverty suffered by immigrants into Europe. In total we have supported projects in 13 countries in 2021.

In Africa, the charity has directly supported:
- six schools, two of which have boarding (one predominantly for disabled children and the other for vulnerable children);
- eleven early childhood development programmes for pre-school children;
- two children's homes, one of which we co-fund with another charity, Agape in Action; and
- one programme to support vulnerable street kids.

A centre for disabled children and a school in Cameroon have been mothballed during 2021 awaiting the end of civil unrest. The situation is improving and hope that both projects will be operational again in 2022.

The trustees do not have or seek to exercise control over any projects as this lies with local boards or partners.

Separate, independent Christadelphian Meal a Day (CMaD) charities operate in Australia (covering Asia and Pacific) and the USA (covering Canada, North and South America and the Caribbean), with whom we have a full and open working relationship.

Principal funding sources

The charity operates as a fund raiser, mainly in the UK where we predominantly receive donations from members of the Christadelphian Churches.

Public Benefit

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefits when reviewing the charity's aims and objectives. The trustees look to ensure that projects comply with our objectives, are sustainable and deliver long-term benefits to local communities and operate sensitively in their culture and context.

The projects supported by the charity are open to all members of the local community where each project is situated, provided they meet the need criteria. Membership of the Christadelphian community is not a prerequisite.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

If 2020 was dominated by COVID-19, 2021 has seen projects learn to live through COVID and continue to operate as close to normal as possible. The one ongoing restriction in 2021 was that visits to oversee and support projects were not possible due to travel guidance. The volunteer project managers have continued to liaise with project boards throughout the year to ensure projects are governed effectively and donor funds spent wisely.

Donations from our UK community have increased, reflecting its members' love and concern for the beneficiaries of the projects.

The charity has committed future grant funding of £538,578 (£612,100) to a range of projects in 13 countries. This is 12% below our grants in 2020. Within this, our long-term project grants have fallen by around £150,000, and funding to partners increased by £71,970. Underlying grants to long-term projects are similar to 2020 but 2020 included higher expenditure on COVID requirements, repairs and capital projects. In addition, 2021 grants are net of write backs of approved grants of around £70,000 that were not drawn down because circumstances changed.

We analyse our grant expenditure in a number of ways. Comparatives for 2020 are shown in brackets where available.

By our objectives: Feeding and water projects account for 34% (31%); homes, orphanages and education 40% (51%); and medical, hygiene and community self-help projects 26% (18%).

By the nature of expenditure: Operating costs 84% (72%); capital investment 14% (27%) and repair and maintenance 2% (1%).

By country: Kenya 57% (73%); Sierra Leone 15% (11%); Cameroon 4% (5%); Ghana 11% (1%) with the balance of spending in Africa, Europe and the Middle East.

By partner: Through one of our partner charities 27% (13%); direct to a local board of governors 73% (87%).

By future commitment: Projects that require long term commitments 73% (87%); one-off projects 27% (13%).

The trustees seek to ensure that each of our objectives broadly receives a similar level of support.

The Ambassador Programme established in 2019 has continued with 100 Ambassadors registered who, using updated presentations and videos, will ensure that the work of the charity and ongoing need remains visible to our donor community and that they receive regular feedback from the projects that their generosity has continues to enable.

The trustees monitor each project functions well and continues to operate to high standards of operation, child safeguarding, and employment practice appropriate to the area and country concerned. This is resource intensive and working with partners enables the charity to achieve its objectives on a larger scale and with lower risk than managing funding directly.

The charity has supported projects run by 11 partners in 2021: Ashanti; Christadelphian Bible Mission; Flyspec in Zambia; Homeleone in Sierra Leone; Kenya Rainwater Association; PIES, in eSwatini; Scottish Education and Training Centre for a school in Lebanon; Send a Cow in Uganda; Tools for Self-Reliance in Ghana; Village Water in Zambia; and WhizzKids United in Ghana. Christine Witcutt Home Visiting Service in Sarajevo informed us that they have alternative funding sources, so our commitment made in November 2020 has been written back in 2021.

We are delighted that the situation of civil unrest previously reported in Cameroon is improving. We have supported one rural school at Bodou throughout 2021 and are reopening a further school at Benakuma and preparing for reopening of the Centre for Blind and Handicapped in Mbengwi in 2022.

We are very privileged to be able to directly support over 500 adults and 2,700 children and provide funds for over 850,000 meals a year. In addition, through our charity partners, we help support a further 6,000 adults and 5,000 children.

More information about projects supported by the fund, including archived newsletters, can be found on the charity's web site - www.meal-a-day.org

FINANCIAL REVIEW

The trustees consider the financial performance to be good. They have in place key financial policies, undertake appropriate risk assessments and have monthly accounts to ensure appropriate timely management information is available.

Income was £949,069, 6% above 2020 income (£897,868). Regular donations from individuals and churches were marginally below 2020 at £681,728 (2020 - £709,093) because in 2020 we held two Praise at Home events. One-off donations, such as legacies and proceeds from capital receipts, were 42% higher at £267,341 (2020 - £188,775).

We are very grateful for one- off donations which enable us to fund one-off or capital projects. Regular income is a key measure for us as it funds the long-term projects. Budget constraints would be required should regular income frequently fall below annual long-term project costs. In 2021 this was not needed, and regular income adequately funded our annual commitments. After carefully considering the income levels, the trustees made commitments to fund long-term projects for 2022 amounting to £485,785, which is 2% below £493,586 similarly committed in 2020.

Total expenditure, including project expenditure discussed above, was £553,992 (2020 - £607,890) after exchange losses of £2,294 (2020 - gains £27,622). Investment gain amounted to £13 (2020 loss £31). The total reserves increased by the surplus in the year of £395,090 (2020 - £289,947) to £891,350. Of this £28,678 are restricted funds for specific projects.

It is pleasing to see that the self-isolation measures taken in the UK that led to churches meeting online has not detrimentally affected our income. The trustees are communicating to churches and their members alternative methods of donating to mitigate any impact on income and will continue to closely monitor the situation.

Project expenditure relates to commitments made to projects in any one year, the funds often being sent in the following year. More information is available in Note 9 to the accounts.

Expenditure on raising funds, direct costs and governance costs is carefully controlled and amounted to 1.2% (2020 - 2.4%) of donations and legacy income, reflecting that much of the work of the charity is undertaken by volunteers and that it does not incur significant costs in fundraising.

Treasury policy

It is the policy of the charity to carefully monitor and manage exposure to foreign exchange movements, ensure sufficient cash is available for short term needs and place additional funds to gain a return commensurate with the risk. The charity has appointed two banks to protect the charity against the risk of any future unilateral withdrawal of banking arrangements and these are kept under review.

Reserves policy

The trustees are aware of the variable nature of its voluntary donated income and the escalating costs of food and labour in our projects in Africa. Consequently, as explained above, they seek to balance projects that are one-off with those long-term projects that present an ongoing financial obligation to ensure that the reserves are adequate to manage a decline in income. At 31 December 2021, our reserves equate to 21.3 months (2020 - 10.7 months) of operating costs for our long-term projects and cash and forward contracts equate to 32.7 months of cover. The trustees are content with this level of cover.

Included in the total fund balance as at 31 December 2021 is £28,678 (2020: £57,294) held in restricted funds, representing restricted donations received, which will be passed on by the trustees to appropriate projects that accord with the stated wishes of the donor and with the aims and objectives of the fund. The balance of the funds at 31 December 2021 of £862,672 are 'free' reserves, and are available to be used by the trustees for projects meeting the aims and objectives of the charity.

Going concern

The trustees have considered, and continue to consider, the impact of COVID-19 on the Charity. It is likely that most of the projects will continue to be affected, but it is the trustees' intention that essential expenditure in projects will continue to be funded. Trips to inspect projects continue to be less frequent than before COVID-19. Donations may reduce if a further COVID-19 lockdown is required in the UK. As at 31 March 2022, the Charity has cash balances of £1,270K, of which just £276K allocated to approved projects. Income for the first quarter of 2022 was £226K of which regular income is 5.75% lower than the same period in 2021. On this basis, the trustees have concluded that it is reasonable to assume that the charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and, therefore, that the going concern basis for preparation of the financial statements is appropriate.

PLANS FOR 2022 AND BEYOND

The trustees have reviewed the future opportunities and challenges of the charity and have approved a business plan for 2022. They have confirmed that the objectives are still relevant and set the following ambitions to:

- Grow our impact - Improve our understanding of the long-term benefits of projects to allow us to continue to fund wisely;
- Act justly - Manage key risks appropriately, work more efficiently and learn to be sustainable; and
- Stimulate faith and engagement - Raise awareness of our projects amongst our Christadelphian community.

COVID-19 continues to present uncertainty for our donor community and for those in the less-well-developed countries supported by the projects. The trustees will seek to maintain income and work closely with local project boards who provide essential benefits to their communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Christadelphian Meal A Day Fund is a company limited by guarantee, as defined by the Companies Act 2006, and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1133337. Company number: 06959615 (England and Wales). The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the trustees, but shall be given or transferred to some other charity or charities with similar objects to those of The Christadelphian Meal A Day Fund.

The charitable company was incorporated on 11 July 2009 and commenced trading on the same date.

Governance and management

The trustees and other members of the Management Committee bring leadership, financial, strategic, governance, communication and operational skills and experience to the charity. The capability and capacity of the management committee and succession planning for key roles is kept under review.

The trustees and management committee met five times in 2021 and continue to work through an executive committee consisting of six trustees to conduct the business of the charity within certain delegated authorities and clearly defined management responsibilities. It has followed the Charity Governance Code published in 2017. The charity engages specialist advisers from time to time in the UK to assist and discharge its duties.

Trustees and members of the management committee derive no remuneration or personal financial benefit from the charity whatsoever. The charity itself has no employees.

Recruitment and appointment of new trustees

Formal policies and procedures have been adopted for the induction and training of new trustees. A brief résumé of the potential trustee is circulated to all existing trustees for their consideration. Two existing trustees conduct a properly structured interview with any potential new trustee. If the trustees are in agreement, the potential trustee is invited to attend two or three meetings for a probationary period to familiarise themselves with the workings of the fund before a final decision on trusteeship is taken by the trustees. Where possible and practical, overseas visits to projects are encouraged to gain first-hand experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Principal risks and uncertainties

As part of the business planning process the members of the management committee re-evaluated the major risks of the charity and recognise that the projects:

- Interact with vulnerable people who could be exposed to abuse;
- Rely on local boards to manage significant amounts of funds with integrity and whose skills may need support and development; and
- Need to operate within local laws and the strongly regulated charity sector in the UK.

The members of the management committee continually review a comprehensive risk register of strategic, financial and operational risks and have established responsibilities, systems and procedures to manage these. A subcommittee reviews risks in more detail and reports quarterly to the management committee meeting. Our compliance director operates as a non-executive and provides challenge to our processes, risk management and controls.

The management committee normally seeks to mitigate risks by visiting major ongoing projects regularly and by obtaining quality financial and operational feedback from all projects and partners. Training and mentoring is given to local boards of governors where appropriate and we seek to ensure the charity supports projects run by suitably qualified people and partners.

These significant reputational risks, whilst not able to be eliminated, are carefully managed and the management committee seeks to maintain the highest levels of governance for the protection of our project beneficiaries and our reputation.

Appreciation

The management committee would like to express their appreciation to Becky and Neil Brighouse for their work on behalf of the charity over the past 20 years in a number of different roles. We miss their vast experience and spiritual guidance.

The work of the charity would not be possible without volunteers, and the work of all the management committee, members and the finance team is much appreciated.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06959615 (England and Wales)

Registered Charity number
1133337

Registered office
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Trustees
The trustees and members of the charity who served on the management committee during the year and since the year end are as follows:

Trustees

R Bezant	Treasurer	
N Brighouse		resigned 10 July 2021
R Brighouse		resigned 10 July 2021
R Churchill		
J Dale	Chairman	
	Company	
S Dean	Secretary	
M East		
M Ford		
C Lawrence		
P Lawrence		
T Routledge		
R Walker		
S Walker		
L Whitehorn		

Charity Members

A Brooker	
E Brooker	
M De Witt	appointed 5 June 2021
C Kent	
S Kent	
M Perryman	appointed 5 June 2021
B Walker	

The company's articles require that there should be not less than three and not more than fifteen trustees. New trustees and members of the management committee are appointed by approval of the trustees after an open recruitment process, interview and attendance at two trustee meetings.

Members
There are currently 43 members of the charity who are appointed by the trustees and have the right, amongst others, to attend and vote at the annual general meeting and appoint trustees.

Company Secretary
S Dean

Auditors
Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christadelphian Meal A Day Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 May 2022 and signed on its behalf by:

.....
J Dale - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL A DAY FUND

Opinion
We have audited the financial statements of The Christadelphian Meal A Day Fund (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

As a result of these procedures, we identified the greatest potential for material fraud to be in the following areas:

-The timing of revenue recognition
-The misappropriation of overseas funds by beneficiaries
-Unusual journal entries
-Management override

Audit response to risks identified

As a result of performing the above we identified the following as key audit matters related to the potential risk of material misstatement or fraud:

-The recognition of donations and legacies
-The evaluation of estimates in respect of legacies
-The amounts in respect of overseas awards granted and the possible misuse of funds

Our procedures to respond to the risks identified included:

-Reviewing controls put in place by the board of trustees including a review of their risk assessment
-Reviewing minutes of Trustees' meetings
-Performing a sample of income transaction tests
-Reviewing a sample of journal entries for appropriateness with a focus on any large or unusual transactions
-Performing a review of the financial statements alongside disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance
-Testing a sample of income debtors to subsequent remittances and carrying out an after-date review of income
-Testing a sample of overseas grants awarded, including a review of project reports
-Obtaining confirmation of receipt of overseas grants paid
-Testing a sample of grants creditors to subsequent payment

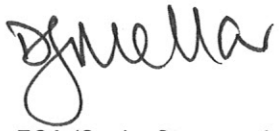
We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

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/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL A DAY FUND

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Mellor FCA (Senior Statutory Auditor)
for and on behalf of Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 9/6/22

THE CHRISTADELPHIAN MEAL A DAY FUND

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**773,807**	**171,702**	**945,509**	892,788
Other trading activities	4	**3,439**	**-**	**3,439**	4,850
Investment income	5	**121**	**-**	**121**	230
Total		**777,367**	**171,702**	**949,069**	897,868
EXPENDITURE ON					
Raising funds	6	**1,914**	**-**	**1,914**	4,236
Charitable activities	7				
Grants		**351,760**	**200,318**	**552,078**	603,654
Total		**353,674**	**200,318**	**553,992**	607,890
Net gains/(losses) on investments		**13**	**-**	**13**	(31)
NET INCOME/(EXPENDITURE)		**423,706**	**(28,616)**	**395,090**	289,947
RECONCILIATION OF FUNDS					
Total funds brought forward		**438,966**	**57,294**	**496,260**	206,313
TOTAL FUNDS CARRIED FORWARD		**862,672**	**28,678**	**891,350**	496,260

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	-	-	-	307
CURRENT ASSETS					
Stocks	15	**216**	-	**216**	989
Debtors	16	**13,946**	-	**13,946**	305,178
Investments	17	**55**	-	**55**	42
Cash at bank		**1,195,374**	**28,678**	**1,224,052**	716,209
		1,209,591	**28,678**	**1,238,269**	1,022,418
CREDITORS					
Amounts falling due within one year	18	**(346,919)**	-	**(346,919)**	(526,465)
NET CURRENT ASSETS		**862,672**	**28,678**	**891,350**	495,953
TOTAL ASSETS LESS CURRENT LIABILITIES		**862,672**	**28,678**	**891,350**	496,260
NET ASSETS		**862,672**	**28,678**	**891,350**	496,260
FUNDS	19				
Unrestricted funds				**862,672**	438,966
Restricted funds				**28,678**	57,294
TOTAL FUNDS				**891,350**	496,260

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2022 and were signed on its behalf by:

.....
J Dale - Trustee

.....
S Dean - Trustee

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	**507,722**	96,135
Net cash provided by operating activities		**507,722**	96,135
Cash flows from investing activities			
Interest received		**121**	230
Net cash provided by investing activities		**121**	230
Change in cash and cash equivalents in the reporting period		**507,843**	96,365
Cash and cash equivalents at the beginning of the reporting period		**716,209**	619,844
Cash and cash equivalents at the end of the reporting period		**1,224,052**	716,209

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	**395,090**	289,947
Adjustments for:		
Depreciation charges	**307**	334
(Gain)/losses on investments	**(13)**	31
Interest received	**(121)**	(230)
Decrease in stocks	**773**	586
Decrease/(increase) in debtors	**291,232**	(296,785)
(Decrease)/increase in creditors	**(179,546)**	102,252
Net cash provided by operations	**507,722**	96,135

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/21 £	Cash flow £	At 31/12/21 £
Net cash			
Cash at bank	**716,209**	**507,843**	**1,224,052**
	716,209	**507,843**	**1,224,052**
Liquid resources			
Deposits included in cash	**-**	**-**	**-**
Current asset investments	**42**	**13**	**55**
	42	**13**	**55**
Total	**716,251**	**507,856**	**1,224,107**

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Christadelphian Meal A Day Fund is a charitable company registered in England and Wales. The charitable company's registered charity number, registered company number and registered office address can be found in the reference and administrative details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The currency basis for the preparation of these financial statements is pound sterling (£).

Going concern
The Trustees have and continue to consider the impact of COVID-19 on the charity. It is likely that most of the projects will continue to be affected, but the trustees intend that essential expenditure in projects will continue to be funded. Trips to inspect projects continued to be less frequent than before COVID-19. Although Covid related restrictions continued to affect our Churches donating at face-to-face meetings for part of the year, the easing of restrictions going forward has had a positive impact on our donor community. 2021 resulted in an overall increase of income of around 4%, On this basis, the Trustees have concluded that it is reasonable to assume that the charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and therefore that the going concern basis for preparation of the financial statements is appropriate.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Forward purchase of foreign currency - in order to reduce the charity's exposure to exchange rate fluctuations, management evaluates the market and its detailed historic experience.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have received the funds or have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Tax recoverable for the year on covenanted and gift aid donations included in the income and expenditure account on an accruals basis.

Debtors
Debtors are recognised at the settlement amount due.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of printing and distributing the Fund's newsletter are regarded as costs of generating voluntary income and the Fund's contributions to Trustees' travel costs, when they carry out monitoring visits to overseas projects, are regarded as costs of charitable activities.

Expenditure by the Fund on management and administration includes the items shown under governance costs.

Grants are recorded in the income and expenditure account when a specific commitment has been made by the Trustees and communicated to the recipients giving them an expectation that the payment will be made even though there is no legal obligation. This is termed a constructive liability.

Provision for doubtful grants
If the trustees become aware that grants made have not reached their intended recipient, the amount paid is returnable and a provision is made against this debtor if there is doubt as to its recoverability. Grants are not normally regarded as returnable if they are received by the due recipient but not used as the trustees expected.

Allocation and apportionment of costs
Governance costs are allocated to the main activity of the charity which is the provision of grants to meet the charity's objectives.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Investments
Investments are stated at fair value (market value). All gains and losses on investments in the year, whether or not realised, are included in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
The Christadelphian Meal-A-Day Fund maintains a general unrestricted fund and a designated fund in addition to restricted funds which are used for earmarked donations.

General unrestricted funds can be used in accordance with the charitable objectives of the Christadelphian Meal-A-Day Fund at the discretion of the trustees.

Designated funds include income set aside by the Trustees to fund future projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	**216,117**	214,898
Gift aid	**54,029**	53,745
Legacies	**231,029**	107,410
Other donations	**444,334**	516,735
	945,509	892,788

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales of promotional goods	**3,439**	4,850

5. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	**1**	-
Bank interest	**120**	230
	121	230

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Production and postage of newsletter	**-**	1,894
Other publicity expenditure	**418**	548
	418	2,442

6. RAISING FUNDS - continued

Other trading activities

	2021	2020
	£	£
Purchases	**1,496**	1,794
Aggregate amounts	**1,914**	4,236

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Grants	**2,456**	**540,892**	**8,730**	**552,078**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Trustees' expenses	**(1,579)**	5,685
Members overseas travel	**-**	90
Bank charges	**2,906**	3,093
Stationery and printing	**376**	458
Sundry expenses	**753**	652
insurance	**-**	655
	2,456	10,633

9. GRANTS PAYABLE

	2021	2020
	£	£
Grants	**540,892**	584,478

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
LONG TERM PROJECTS		
Complex projects		
Christadelphian School, Benakuma and Bodou	**18,064**	18,586
Christadelphian Centre for the Blind and Disabled, Mbwengi	**716**	5,985
Christadelphian MaD Academy, Monrovia	**(75)**	-
Crown City School Chwele	**28,419**	33,879
Lela Children's Home	**27,624**	89,091
Nalondo CBM Primary School	**66,869**	80,326
Christadelphian MaD Streetkids, Freetown	**28,755**	28,207
Talia Primary School	**31,628**	22,512
Timboni Tiva Children's Home and School	**84,336**	136,196
	286,336	414,782

9. GRANTS PAYABLE - continued

	2021 £	2020 £
Pre-school and Feeding		
Kibera CBM School	**(251)**	21,254
Umoja Boyani School and ECD	**8,284**	9,043
ECD Feeding Programme	**67,073**	63,605
	75,106	93,902
Community		
Adult Literacy Centres	**9,120**	6,395
Lakka TB and Leprosy clinic	**1,455**	1,423
FSH Bukavu	**(2,931)**	3,134
Medicines and maternity clinics	**925**	970
	8,569	11,922
Through partners		
Whizz Kids United	**25,000**	25,000
TOTAL LONGTERM PROJECTS	**395,011**	545,606
OTHER PROJECTS		
Direct projects		
Bore holes, Uganda and Senegal	**-**	6,907
Talia Community well and hygiene	**-**	8,452
Masinde Memorial School, Chwele, Kenya	**17,923**	-
Other grants each less than £5,000 in current year	**3,300**	761
	21,223	16,120
THROUGH PARTNERS		
Ashanti, Ghana	**28,500**	450
Christadelphian Bible Mission, wells and boreholes	**13,244**	-
Christine Witcutt Home Visiting Service	**(21,496)**	22,867
Flyspec, Zambia	**15,800**	-
Help Refugees – Greece	**-**	2,244
Homeleone	**8,000**	-
Kenya Rainwater Association	**14,387**	-
Partners in Education	**21,000**	10,500
Scottish Education and Training Centre – Arsal School Lebanon	**21,168**	-
Send a Cow, Uganda	**5,000**	-
Tools for Self-reliance	**5,000**	-
Village Water, Mozambique and Zambia	**8,941**	500
Whizz Kids United projects	**2,800**	13,813
	122,344	50,374
TOTAL OTHER PROJECTS	**143,567**	66,494

	2021 £	2020 £
SUMMARY		
TOTAL LONGTERM PROJECTS	**395,011**	545,606
TOTAL OTHER PROJECTS	**143,567**	66,494
Unallocated exchange rate differences	**2,314**	(27,622)
	540,892	584,478

9. GRANTS PAYABLE - continued

The above grant analysis includes credits raised of £55,000 in respect of school closures in Kenya following the Kenyan Government's decision to close schools due to the COVID-19 pandemic in 2021. In addition, £21,496 in respect of The Christine Whitcutt Memorial project was cancelled as beneficiary had received funding from another source.

10. SUPPORT COSTS

	Governance costs
	£
Grants	**8,730**

Support costs, included in the above, are as follows:

Governance costs

	2021	2020
	Grants	Total activities
	£	£
Auditors' remuneration	**6,960**	**6,960**
Insurance	**1,275**	**1,061**
Company registration fees	**13**	**13**
IT support	**175**	**175**
Depreciation of tangible fixed assets	**307**	**334**
	8,730	**8,543**

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	**6,960**	6,960
Depreciation - owned assets	**307**	334

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	**(1,579)**	5,685

During the year no (2020: 2) trustees have been reimbursed for expenses they have paid on behalf of the charity for travel in the UK and overseas. Trustees visit the charity's projects in Africa in accordance with its policy of actively monitoring major projects to which the charity contributes. Due to COVID-19 restrictions, no foreign travel took place in 2021 and the charity received a refund in respect of travel deposits paid in 2020.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	706,279	186,509	892,788
Other trading activities	4,850	-	4,850
Investment income	230	-	230
Total	711,359	186,509	897,868
EXPENDITURE ON			
Raising funds	4,236	-	4,236
Charitable activities			
Grants	467,225	136,429	603,654
Total	471,461	136,429	607,890
Net gains/(losses) on investments	(31)	-	(31)
NET INCOME	239,867	50,080	289,947
RECONCILIATION OF FUNDS			
Total funds brought forward	199,099	7,214	206,313
TOTAL FUNDS CARRIED FORWARD	438,966	57,294	496,260

14. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2021 and 31 December 2021	**669**
DEPRECIATION	
At 1 January 2021	**362**
Charge for year	**307**
At 31 December 2021	**669**
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	307

15. STOCKS

	2021	2020
	£	£
Goods for resale	**216**	989

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Gift Aid due from HMRC	**4,538**	1,995
Trustees' expense and travel advance	**58**	62
Other debtors	**9,350**	303,121
	13,946	305,178

Other debtors include £9,350 (2020: £298,765) in respect of forward currency contracts detailed in note 20 of these financial statements.

17. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Listed investments	**55**	42

Current asset investments are shown at fair value (market value) and their respective cost is £35 (2020: £35).

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	**7,663**	6,960
Constructive obligations for grant payments	**339,256**	519,505
	346,919	526,465

The constructive obligations for grant payments creditor are shown as falling due for payment within one year, as although the charity funds long term projects, the grant commitments are usually made throughout the year for the following year.

19. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	**438,966**	**423,706**	**(86,846)**	**775,826**
Future Projects	**-**	**-**	**86,846**	**86,846**
	438,966	**423,706**	**-**	**862,672**
Restricted funds				
Uganda Borehole	**1,002**	**(373)**	**-**	**629**
Future projects	**50,000**	**(50,000)**	**-**	**-**
Cambodia Displaced Food Aid	**125**	**(125)**	**-**	**-**
Nalondo Mattresses	**712**	**-**	**-**	**712**
Namaondo Water Tank	**608**	**-**	**-**	**608**
Kenya Rainwater	**1,042**	**(1,042)**	**-**	**-**
Mozambique Village Water	**35**	**(35)**	**-**	**-**
Senegal Borehole West africa	**3,770**	**(3,770)**	**-**	**-**
Lela Home Kamukywa	**-**	**3,715**	**-**	**3,715**
Benakuma School	**-**	**23,000**	**-**	**23,000**
Work in India	**-**	**14**	**-**	**14**
	57,294	**(28,616)**	**-**	**28,678**
TOTAL FUNDS	**496,260**	**395,090**	**-**	**891,350**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**777,367**	**(353,674)**	**13**	**423,706**
Restricted funds				
Nalondo Operations	**14,717**	**(14,717)**	**-**	**-**
Other projects	**21,204**	**(21,204)**	**-**	**-**
Uganda Borehole	**300**	**(673)**	**-**	**(373)**
Future projects	**50,000**	**(100,000)**	**-**	**(50,000)**
Cambodia Displaced Food Aid	**-**	**(125)**	**-**	**(125)**
Kenya Rainwater	**-**	**(1,042)**	**-**	**(1,042)**
Mozambique Village Water	**-**	**(35)**	**-**	**(35)**
Senegal Borehole West africa	**-**	**(3,770)**	**-**	**(3,770)**
Lela Home Kamukywa	**3,715**	**-**	**-**	**3,715**
Benakuma School	**23,000**	**-**	**-**	**23,000**
Work in India	**2,500**	**(2,486)**	**-**	**14**
ECD Feeding Programme	**12,103**	**(12,103)**	**-**	**-**
Masinde Memorial School	**15,875**	**(15,875)**	**-**	**-**
Water, Boreholes, Wells & Sanitation	**28,288**	**(28,288)**	**-**	**-**
	171,702	**(200,318)**	**-**	**(28,616)**
TOTAL FUNDS	**949,069**	**(553,992)**	**13**	**395,090**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	156,432	239,867	42,667	438,966
Future Projects	42,667	-	(42,667)	-
	199,099	239,867	-	438,966
Restricted funds				
Uganda Borehole	-	1,002	-	1,002
Timboni Tiva Children's Home and School	5,247	(5,247)	-	-
GHN Hospital Equipment	450	(450)	-	-
Timboni Chickens	1,517	(1,517)	-	-
Future projects	-	50,000	-	50,000
Cambodia Displaced Food Aid	-	125	-	125
Nalondo Mattresses	-	712	-	712
Namaondo Water Tank	-	608	-	608
Kenya Rainwater	-	1,042	-	1,042
Mozambique Village Water	-	35	-	35
Senegal Borehole West africa	-	3,770	-	3,770
	7,214	50,080	-	57,294
TOTAL FUNDS	206,313	289,947	-	496,260

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	711,359	(471,461)	(31)	239,867
Restricted funds				
Other projects	64,215	(64,215)	-	-
Uganda Borehole	1,002	-	-	1,002
Timboni Tiva Children's Home and School	-	(5,247)	-	(5,247)
GHN Hospital Equipment	-	(450)	-	(450)
Timboni Chickens	-	(1,517)	-	(1,517)
Future projects	50,000	-	-	50,000
Cambodia Displaced Food Aid	125	-	-	125
Nalondo Mattresses	712	-	-	712
Namaondo Water Tank	608	-	-	608
Kenya Rainwater	1,042	-	-	1,042
Mozambique Village Water	35	-	-	35
Senegal Borehole West africa	3,770	-	-	3,770
Lela Home Kamukywa	49,000	(49,000)	-	-
SAF Africaid Whizz Kids	16,000	(16,000)	-	-
	186,509	(136,429)	-	50,080
TOTAL FUNDS	897,868	(607,890)	(31)	289,947

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	156,432	663,573	(44,179)	775,826
Future Projects	42,667	-	44,179	86,846
	199,099	663,573	-	862,672
Restricted funds				
Uganda Borehole	-	629	-	629
Timboni Tiva Children's Home and School	5,247	(5,247)	-	-
GHN Hospital Equipment	450	(450)	-	-
Timboni Chickens	1,517	(1,517)	-	-
Nalondo Mattresses	-	712	-	712
Namaondo Water Tank	-	608	-	608
Lela Home Kamukywa	-	3,715	-	3,715
Benakuma School	-	23,000	-	23,000
Work in India	-	14	-	14
	7,214	21,464	-	28,678
TOTAL FUNDS	206,313	685,037	-	891,350

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,488,726	(825,135)	(18)	663,573
Restricted funds				
Nalondo Operations	14,717	(14,717)	-	-
Other projects	85,419	(85,419)	-	-
Uganda Borehole	1,302	(673)	-	629
Timboni Tiva Children's Home and School	-	(5,247)	-	(5,247)
GHN Hospital Equipment	-	(450)	-	(450)
Timboni Chickens	-	(1,517)	-	(1,517)
Future projects	100,000	(100,000)	-	-
Cambodia Displaced Food Aid	125	(125)	-	-
Nalondo Mattresses	712	-	-	712
Namaondo Water Tank	608	-	-	608
Kenya Rainwater	1,042	(1,042)	-	-
Mozambique Village Water	35	(35)	-	-
Senegal Borehole West africa	3,770	(3,770)	-	-
Lela Home Kamukywa	52,715	(49,000)	-	3,715
SAF Africaid Whizz Kids	16,000	(16,000)	-	-
Benakuma School	23,000	-	-	23,000
Work in India	2,500	(2,486)	-	14
ECD Feeding Programme	12,103	(12,103)	-	-
Masinde Memorial School	15,875	(15,875)	-	-
Water, Boreholes, Wells & Sanitation	28,288	(28,288)	-	-
	358,211	(336,747)	-	21,464
TOTAL FUNDS	1,846,937	(1,161,882)	(18)	685,037

19. MOVEMENT IN FUNDS - continued

Funds
The charity provides funding to well governed, locally managed projects abroad with a current focus primarily on developments in Africa. The main types of projects are:

Education and childcare
Medical
Agricultural and food
Self-reliance and general aid

Restricted funds
Donors may stipulate a particular project and this income is restricted to that project.

The balance on restricted funds represents the unexpended portion of funding received.

Activity on a specific restricted funds can be requested from the charity.

Designated funds
Future projects
To smooth out single large donations those in excess of £50,000, unless restricted for a specific project, are divided into thirds, one third being allocated in the current year, one third in the next year and the final one third in the year following. This ensures that a limited reserve is set aside for the medium-term use.

Transfers between funds

Transfers between the general fund and the designated funds reflect movements in the year in line with the policy detailed above.

20. OTHER FINANCIAL COMMITMENTS

The charity commits to the forward purchase of foreign currency in order to reduce its exposure to exchange rate fluctuations. At 31 December 2021 the charity had commitments maturing within one year for the forward purchase of foreign currency (Kenyan Shillings) to a total value of KES 15,000,000. Other debtors as at 31 December 2021 represents a deposit paid £10,013 less a loss on the derivative of £663 being fair value recognised in accordance with FRS 102. As at 31 December 2020 the charity's fair value of forward contracts purchased amounted to £298,765.

21. RELATED PARTY DISCLOSURES

Trustees have made donations to the charity during the year of £10,665 (2020: £17,722).

22. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its board of trustees who are also directors.

23. MEMBERS' LIABILITY

The charitable company is limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charitable company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up such amount as may be required not exceeding £1. At the 31 December 2021 there were 43 (2020: 42) members including trustees.

CHRISTADELPHIAN MEAL A DAY FUND

England & Wales - Charity number 1133337

Accounts

REGISTERED COMPANY NUMBER: 06959615 (England and Wales)
REGISTERED CHARITY NUMBER: 1133337

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

THE CHRISTADELPHIAN MEAL A DAY FUND

THE CHRISTADELPHIAN MEAL A DAY FUND

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Mission statement

'Our intent is, as a practical witness to our faith, to share the blessings we receive from God with those who are in real need in the less developed parts of the world'.

Charity's objectives

We seek to facilitate personal and community dignity through sustainable, down to earth local projects which:
- help to relieve the effects of hunger, disease, disability, destitution and homelessness;
- promote agriculture, clean water, basic healthcare and education;
- encourage sharing, learning and service to others and community development.

Our objectives are not aimed at supporting in emergency and disaster relief situations, but we liaise with other Charities whose objectives are, including in particular the Christadelphian Samaritan Fund. Our objectives are also not aimed at direct witness but we liaise and work closely with the Christadelphian Bible Mission, which is focussed on direct witness to our faith.

Principal areas of work

The Charity's current focus is primarily on well governed, locally managed development projects in Africa. We also work in Europe and the Middle East and help alleviate poverty suffered by immigrants into Europe. In total we have supported projects in 13 countries in 2020.

In Africa, the Charity has directly supported:
- six schools, two of which have boarding as one is predominantly for disabled children and another for vulnerable children;
- 11 early child development programmes for pre-school children
- two children's homes, one of which we co-fund with another Charity, Agape in Action; and
- one programme to support vulnerable street kids.

A centre for disabled children and a school in Cameroon are sadly both mothballed awaiting the end of civil unrest.

The Trustees do not have or seek to exercise control over any projects as this lies with local Boards or partners.

Separate, independent Christadelphian Meal a Day (CMaD) charities operate in Australia (covering Asia and Pacific) and the USA (covering Canada, North and South America and the Caribbean), with whom we have a full and open working relationship.

Principal funding sources

The Charity operates as a fund raiser mainly in the UK where we predominantly receive donations from members of the Christadelphian Churches.

Public Benefit

The Trustees have referred to the information contained in the Charity Commission's general guidance on public benefits when reviewing the Charity's aims and objectives. The Trustees look to assess that projects comply with our objectives, are sustainable and deliver long term benefits to local communities and operate sensitively in their culture and context.

The projects supported by the Charity are open to all members of the local community where the project is situated, provided they meet the need criteria. Membership of the Christadelphian community is never any kind of prerequisite.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020 has been dominated by COVID-19 and the Charity has responded well to the challenges it raises. Many projects were affected by COVID-19 as schools were temporarily shut and some children returned from boarding schools or children's homes to guardians or foster care. Grant funding was reallocated and additional funding of £26,000 provided so that additional hygiene arrangements could be put in place, children could be supported, healthcare maintained and education continue remotely. People employed in the projects have continued to be paid. In the UK, committee meetings were held virtually and fundraising events continued online. Donations from our UK community have increased and reflected their love and concern for the beneficiaries of the projects. Visits to countries were not possible after March 2020 so governance of projects has involved more online activity. Thankfully COVID-19 has not overwhelmed the projects and project boards have reacted well.

2020 has demonstrated the resilience of those running the projects, the generosity of our donor community and the commitment of our volunteers.

Income from our donors has increased significantly, enabling the Charity to commit future grant funding of £612,100 to a range of projects in 12 countries. This is 8% below our grants in 2019 largely due to the Charity suspending support for Monrovia Academy in Liberia. It also reflects the cautiousness of the Trustees of committing funds to new projects during COVID-19 and lower income in 2019. Careful consideration is given to long term projects to ensure the Charity does not overcommit itself.

Based on whistle-blower reports in early 2020, the Charity was made aware of concerns that funds were being misappropriated by management at Monrovia Academy, Liberia. As a visit was not possible the Trustees sought and received further corroboration from other whistle-blowers, that feeding was rare and teachers were forced to sign that they had received salaries for two months. The accusations have been put to the management of the project and they have denied any misappropriation of funds. Due to a loss of trust and confidence in management, the Trustees decided not to fund the School in 2021. A visit will be necessary to resolve the issue and look for a sustainable solution. The Trustees estimate that the amounts misappropriated were approximately £22,000.

The Charity recognises that visits to projects are a vital part of its governance oversight, but this was not possible in 2020 due to COVID-19. The Charity is reviewing how it assesses the risks arising from dominant Chairpersons and weak project boards. The Charity will focus on ensuring that it obtains information about the operation of projects from as many reliable sources as it can to ensure it is not overly reliant on one. In addition, as part of its risk assessment measures it will identify those projects where the Chairperson is overly controlling and/or Project Boards are ineffective to ascertain what risk mitigating measures can be implemented up to and including ceasing funding.

We analyse our grant expenditure in a number of ways. Comparatives for 2019 are shown in brackets where available.

By our objectives: Feeding and water projects account for 31% (34%); Homes, orphanages and education 51% (44%); and Medical, hygiene and community self-help projects 18% (22%).

By the nature of expenditure: Operating costs 72% (88%); Capital investment 27% (10%) and Repair and maintenance 1% (2%).

By country: Kenya 73% (60%); Eastern Africa other 1% (0%); Sierra Leone 11% (10%); Cameroon 5% (6%); Southern Africa 1% (5%); West Africa other 4% (11%); Europe and Middle East 5% (8%).

By partner: Through one of our partner charities 13% (18%); Direct to a local Board of Governors 87% (82%).

By future commitment: Projects that require long term commitments 87% (87%); One off projects 13% (13%).

The Trustees seek to ensure that each of our objectives broadly receives a similar level of support.

ACHIEVEMENT AND PERFORMANCE - continued

The Ambassador programme established in 2019 has continued and we now have almost 100 Ambassadors registered, who using updated presentations and videos, will ensure that the work of the charity and ongoing need remains visible to our donor community and that they receive regular feedback from the projects that their generosity has enabled.

The Trustees monitor that each project functions well and continues to operate to high standards of operation, child safeguarding and employment practice appropriate to the area and country concerned. This is resource intensive and working with partners enables the Charity to achieve its objectives on a larger scale and with lower risk than managing funding directly.

The Charity has supported projects run by 6 partners in 2020: Ashanti; Christine Witcutt Home Visiting Service in Sarajevo; Help Refugees for a vulnerable young people's centre in Athens, Greece; PIES, in eSwatini, Village Water in Zambia; Whizz Kids United in South Africa and Ghana.

As reported last year, Cameroon is facing ongoing civil unrest in the English-speaking part of the country. The Benakuma Primary School that would support 450 pupils and the Christadelphian School for the Blind and Handicapped at Mbengwi for 60 pupils that ordinarily undertakes life changing operations both remain closed. A primary school at Bodou, however, has been established. This situation is being kept under review. We pray for a quick resolution of the unrest.

We are very privileged to be able to directly support in some way over 1,000 adults and 2,700 children, and provide funds for over 800,000 meals a year. In addition, through our Charity partners we help support a further 5,000 adults and 600 children.

More information about projects supported by the Fund including archived newsletters, can be found on the Charity's web site - www.meal-a-day.org

FINANCIAL REVIEW

Financial review

The Trustees consider the financial performance to be good. They have in place key financial policies, undertake appropriate risk assessments and have monthly accounts to ensure appropriate timely management information is available.

Income was £897,868, 47% above 2019. Total expenditure, including project expenditure discussed above, was £607,890 after exchange gains of £27,622, and 12% below 2019. Investment loss amounted to £31. The total reserves increased by the profit in the year of £289,947 to £496,260. Of this £57,294 are restricted funds for specific projects.

Income includes regular donations from individuals and churches and also one-off donations, such as legacies. Our regular income was up by 30% at £709,093 (2019 - £547,292). The sustainability of this income is critical to the Charity as it determines what long term commitments can be made. In Autumn 2020, after carefully considering the income levels, the Trustees made commitments to fund long term projects for 2021 amounting to £545,606 which is within the level of regular donations and 2% below £557,183 similarly committed in 2019.

Non-recurring income rose to £188,775 in the year from £62,624 in 2019. This is still below the £348,000 in 2018 and £453,637 in 2017.

It is pleasing to see that the self-isolation measures taken in the UK that led to churches meeting online has not detrimentally affected our income. The Trustees are communicating to churches and their members alternative methods of donating to mitigate any impact on income and will continue to closely monitor the situation.

Project expenditure relates to commitments made to projects in any one year, the funds often being sent in following year. More information is available in Note 10 to the accounts.

Expenditure on raising funds, direct costs and governance costs is carefully controlled and amounted to 2.4% (2019 - 5.5%) of donations and legacy income reflecting that much of the work of the Charity is undertaken by volunteers and that it does not incur significant costs in fundraising.

FINANCIAL REVIEW - continued

Treasury policy

It is the policy of the Charity to carefully monitor and manage exposure to foreign exchange movements, ensure sufficient cash is available for short term needs and place additional funds to gain a return commensurate with the risk. The Charity has appointed two banks to protect the Charity against the risk of any future unilateral withdrawal of banking arrangements and keep these under review.

Reserves policy

The Trustees are aware of the variable nature of its voluntary donated income and the escalating costs of food and labour in our projects in Africa. Consequently, as explained above, they seek to balance projects which are one-off and those long term projects that present an ongoing financial obligation and ensure that the reserves are adequate to manage a decline in income. At 31 December 2020 our reserves equate to 10.7 months (2019 - 4.4 months) of operating costs for our long term projects and cash and forward contracts equate to 24.7 months of cover. The Trustees are content with this level of cover.

Included in the total fund balance as at 31 December 2020 is £57,294 (2019: £7,214) held in restricted funds, representing restricted donations received which will be passed on by the Trustees to appropriate projects that accord with the stated wishes of the donor and with the aims and objectives of the Fund. The balance of the funds at 31 December 2020 of £438,966 are 'free' reserves, and are available to be used by the Trustees for projects meeting the aims and objectives of the Charity.

Going concern

The Trustees have considered and continue to consider the impact of COVID-19 on the Charity. It is likely that most of the projects will continue to be affected, but the Trustees intend that essential expenditure in projects will continue to be funded. Trips to inspect projects continue to be deferred. Donations may reduce if a further COVID-19 lockdown is required in the UK. As at 31 March 2021, the Charity has cash balances of £1,089,000, of which just £367,000 is allocated to approved projects. Income for the first quarter of 2021 was £240,000, of which regular income is 0.2% lower than the same period in 2020. On this basis, the Trustees have concluded that it is reasonable to assume that the Charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and therefore that the going concern basis for preparation of the financial statements is appropriate.

PLANS FOR 2021 AND BEYOND

The Trustees have reviewed the future opportunities and challenges of the Charity and have reapproved the Business Plan for 2019 to 2021. They have confirmed that the Objectives are still relevant and set the following ambitions to:

- Deliver benefits for more communities and to do this through growing the number and range of projects we fund directly
- Maintain the highest levels of governance
- Stimulate the faith, activity and witness of our donor community through our work.

COVID-19 continues to present uncertainty for our donor community and for those in the less well-developed countries supported by the projects. The Trustees will seek to maintain income and work closely with local project boards who provide essential benefits to their communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Christadelphian Meal A Day Fund is a company limited by guarantee, as defined by the Companies Act 2006, and a registered charity governed by its Memorandum and Articles of Association. Charity number: 1133337. Company number: 06959615 (England and Wales). The maximum contribution required by members of the company is an amount not exceeding £1 in the event of the company being wound up. Under the Memorandum and Articles of Association, any surplus of assets over liabilities on winding-up cannot, under any circumstances, be distributed to the Trustees, but shall be given or transferred to some other charity or charities with similar objects to those of The Christadelphian Meal A Day Fund.

The charitable company was incorporated on 11 July 2009 and commenced trading on the same date.

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Governance and management

The Trustees and other members of the Management Committee bring leadership, financial, strategic, governance, communication and operational skills and experience to the Charity. The capability and capacity of the Management Committee and succession planning for key roles is kept under review.

The Trustees and Management Committee met five times in 2020 and continue to work through an Executive Committee consisting of six Trustees to conduct the business of the Charity within certain delegated authorities and clearly defined management responsibilities. It has followed the Charity Governance Code published in 2017. The Charity engages specialist advisers from time to time in the UK to assist it discharge its duties.

Trustees and members of the Management Committee derive no remuneration or personal financial benefit from the Charity whatsoever. The Charity itself has no employees.

Recruitment and appointment of new trustees

Formal policies and procedures have been adopted for the induction and training of new Trustees. A brief résumé of the potential Trustee is circulated to all existing Trustees for their consideration. Two existing Trustees conduct a properly structured interview with any potential new Trustee. If the Trustees are in agreement, the potential Trustee is invited to attend two or three meetings for a probationary period to familiarise themselves with the workings of the Fund before a final decision on Trusteeship is taken by the Trustees. Where possible and practical, overseas visits to projects are encouraged to gain first-hand experience.

Principal risks and uncertainties

As part of the Business Planning process the members of the Management Committee re-evaluated the major risks of the Charity and recognise that the projects:

- Interact with vulnerable people who could be exposed to abuse
- Rely on local boards to manage significant amounts of funds with integrity and whose skills may need support and development
- Need to operate within local laws and the strongly regulated charity sector in the UK

The members of the Management Committee continually review a comprehensive Risk Register of strategic, financial and operational risks and have established responsibilities, systems and procedures to manage these. A subcommittee reviews risks in more detail and reports quarterly to the Management Committee meeting. Our Compliance Director operates as a non-executive and provides challenge to our processes, risk management and controls.

The Management Committee seeks to mitigate risks by visiting major ongoing projects regularly, with 1 trip made in 2020 before the COVID-19 lockdown, and by obtaining quality financial and operational feedback from all projects and partners. Training and mentoring is given to local Boards of Governors where appropriate and we seek to ensure the Charity supports projects run by suitably qualified people and partners.

These significant reputational risks, whilst not being able to be eliminated, are carefully managed and the Management Committee seeks to maintain the highest levels of governance for the protection of our project beneficiaries and our reputation.

Appreciation

The Management Committee would like to express their appreciation to Paul Lucas for his work on behalf of the Charity over the past 13 years. In his role as Company Secretary Paul has modernised the governance structures and as project manager for Kenya has left a legacy of well run projects for his successors.

The work of the Charity would not be possible without volunteers and the work of all the Management Committee, members and the Finance team is much appreciated.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06959615 (England and Wales)

Registered Charity number
1133337

Registered office
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Principal address
PO Box 10812
NOTTINGHAM
Nottinghamshire
NG5 0LF

Trustees
The members of the Management Committee serving during the year and since the year end are as follows:

Trustees		
R Bezant	Treasurer	
N Brighouse		
R Brighouse		
R Churchill		appointed 02.01.20
J Dale	Chairman	
	Company	
S Dean	Secretary	appointed 26.09.20
M East		
M Ford		
E Hemmings		resigned 21.02.20
C Lawrence		
P Lawrence		
	Company	
P Lucas	Secretary	resigned 11.07.20
T Routledge		
R Walker		
S Walker		
L Whitehorn		

Charity Members
A Brooker
E Brooker
C Kent
S Kent
B Walker

The company's Articles require that there should be not less than three and not more than fifteen Trustees. New Trustees and members of the Management Committee are appointed by approval of the Trustees after an open recruitment process, interview and attendance at two Trustee meetings.

Members
There are currently 42 members of the Charity who are appointed by the Trustees and have the right, amongst others, to attend and vote at the annual general meeting and appoint Trustees.

Company Secretary
S Dean

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Auditors

Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christadelphian Meal A Day Fund for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

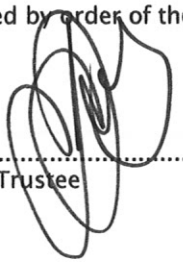
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 June 221 and signed on its behalf by:



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J Dale - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL A DAY FUND

Opinion
We have audited the financial statements of The Christadelphian Meal A Day Fund (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 2020 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

As a result of these procedures we identified the greatest potential for material fraud to be in the following areas:

-The timing of revenue recognition
-The misappropriation of overseas funds by beneficiaries
-Unusual journal entries
-Management override

Audit response to risks identified

As a result of performing the above we identified the following as key audit matters related to the potential risk of material misstatement or fraud:

-The recognition of donations and legacies
-The evaluation of estimates in respect of legacies
-The amounts in respect of overseas awards granted and the possible misuse of funds

Our procedures to respond to the risks identified included:

-Reviewing controls put in place by the board of trustees including a review of their risk assessment
-Reviewing minutes of Trustees' meetings
-Performing a sample of income transaction tests
-Reviewing a sample of journal entries for appropriateness with a focus on any large or unusual transactions
-Performing a review of the financial statements alongside disclosure checklists to identify any unusual or unexpected relationships or any areas of non compliance
-Testing a sample of income debtors to subsequent remittances and carrying out an after date review of income
-Testing a sample of overseas grants awarded, including a review of project reports
-Obtaining confirmation of receipt of overseas grants paid
-Testing a sample of grants creditors to subsequent payment

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

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/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHRISTADELPHIAN MEAL A DAY FUND

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Mellor FCA (Senior Statutory Auditor)
for and on behalf of Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 18 JUNE 2021

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	**2020 Total funds £**	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**706,279**	**186,509**	**892,788**	601,781
Other trading activities	4	**4,850**	-	**4,850**	3,217
Investment income	5	**230**	-	**230**	3,254
Other income	6	-	-	-	1,664
Total		**711,359**	**186,509**	**897,868**	609,916
EXPENDITURE ON					
Raising funds	7	**4,236**	-	**4,236**	8,160
Charitable activities	8				
Grants		**467,225**	**136,429**	**603,654**	684,143
Total		**471,461**	**136,429**	**607,890**	692,303
Net gains/(losses) on investments		**(31)**	-	**(31)**	13
NET INCOME/(EXPENDITURE)		**239,867**	**50,080**	**289,947**	(82,374)
RECONCILIATION OF FUNDS					
Total funds brought forward		**199,099**	**7,214**	**206,313**	288,687
TOTAL FUNDS CARRIED FORWARD		**438,966**	**57,294**	**496,260**	206,313

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	15	**307**	-	**307**	641
CURRENT ASSETS					
Stocks	16	**989**	-	**989**	1,575
Debtors	17	**305,178**	-	**305,178**	8,393
Investments	18	**42**	-	**42**	73
Cash at bank		**658,915**	**57,294**	**716,209**	619,844
		965,124	**57,294**	**1,022,418**	629,885
CREDITORS					
Amounts falling due within one year	19	**(526,465)**	-	**(526,465)**	(424,213)
NET CURRENT ASSETS		**438,659**	**57,294**	**495,953**	205,672
TOTAL ASSETS LESS CURRENT LIABILITIES		**438,966**	**57,294**	**496,260**	206,313
NET ASSETS		**438,966**	**57,294**	**496,260**	206,313
FUNDS	20				
Unrestricted funds				**438,966**	199,099
Restricted funds				**57,294**	7,214
TOTAL FUNDS				**496,260**	206,313

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

The financial statements were approved by the Board of Trustees and authorised for issue on

5 June 2021 and were signed on its behalf by:

J Dale - Trustee

S Dean - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	**96,135**	(41,602)
Net cash provided by/(used in) operating activities		**96,135**	(41,602)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(669)
Interest received		**230**	3,254
Net cash provided by investing activities		**230**	2,585
Change in cash and cash equivalents in the reporting period		**96,365**	(39,017)
Cash and cash equivalents at the beginning of the reporting period		**619,844**	658,861
Cash and cash equivalents at the end of the reporting period		**716,209**	619,844

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**289,947**	(82,374)
Adjustments for:		
Depreciation charges	**334**	28
Losses/(gain) on investments	**31**	(13)
Interest received	**(230)**	(3,254)
Decrease/(increase) in stocks	**586**	(489)
(Increase)/decrease in debtors	**(296,785)**	168,919
Increase/(decrease) in creditors	**102,252**	(124,419)
Net cash provided by/(used in) operations	**96,135**	(41,602)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank	**619,844**	**96,365**	**716,209**
	619,844	**96,365**	**716,209**
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	**73**	**(31)**	**42**
	73	**(31)**	**42**
Total	**619,917**	**96,334**	**716,251**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

The Christadelphian Meal A Day Fund is a charitable company registered in England and Wales. The charitable company's registered charity number, registered company number and registered office address can be found in the reference and administrative details section of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The currency basis for the preparation of these financial statements is pound sterling (£).

Going concern
The Trustees have and continue to consider the impact of COVID-19 on the Charity. It is likely that most of the projects will continue to be affected, but the Trustees intend that essential expenditure in projects will continue to be funded. Trips to inspect projects continue to be deferred. Donations to the Charity may be impacted as Covid related restrictions continue to affect our Churches donating at face to face meetings and regular updates are being provided to our donor community. As at 31 March 2021, the Charity has cash balances of £1,089k, of which just £367k is allocated to approved projects. Income for the first quarter of 2021 was £240k, of which regular income is 0.2% lower than the same period in 2020. On this basis, the Trustees have concluded that it is reasonable to assume that the Charity will continue to operate and meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements and therefore that the going concern basis for preparation of the financial statements is appropriate.

Significant judgements
The following judgements (apart from those involving estimates) have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Forward purchase of foreign currency - in order to reduce the charity's exposure to exchange rate fluctuations, management evaluates the market and its detailed historic experience.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have received the funds or have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

2. ACCOUNTING POLICIES - continued

Income
Tax recoverable for the year on covenanted and gift aid donations included in the income and expenditure account on an accruals basis.

Debtors
Debtors are recognised at the settlement amount due.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Costs of printing and distributing the Fund's newsletter are regarded as costs of generating voluntary income and the Fund's contributions to Trustees' travel costs, when they carry out monitoring visits to overseas projects, are regarded as costs of charitable activities.

Expenditure by the Fund on management and administration includes the items shown under governance costs.

Grants are recorded in the income and expenditure account when a specific commitment has been made by the Trustees and communicated to the recipients giving them an expectation that the payment will be made even though there is no legal obligation. This is termed a constructive liability.

Provision for doubtful grants
If the trustees become aware that grants made have not reached their intended recipient, the amount paid is returnable and a provision is made against this debtor if there is doubt as to its recoverability. Grants are not normally regarded as returnable if they are received by the due recipient but not used as the trustees expected.

Allocation and apportionment of costs
Governance costs are allocated to the main activity of the charity which is the provision of grants to meet the charity's objectives.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Investments
Investments are stated at fair value (market value). All gains and losses on investments in the year, whether or not realised, are included in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
The Christadelphian Meal-A-Day Fund maintains a general unrestricted fund and a designated fund in addition to restricted funds which are used for earmarked donations.

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Fund accounting
General unrestricted funds can be used in accordance with the charitable objectives of the Christadelphian Meal-A-Day Fund at the discretion of the Trustees.

Designated funds include income set aside by the Trustees to fund future projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	214,898	204,103
Gift aid	53,745	51,026
Legacies	107,410	34,624
Other donations	516,735	312,028
	892,788	601,781

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Sales of promotional goods	4,850	3,217

5. INVESTMENT INCOME

	2020	2019
	£	£
Dividend income	-	4
Bank interest	230	3,250
	230	3,254

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

6. OTHER INCOME

	2020	2019
	£	£
Bank charges recovered	-	1,014
Bank goodwill payment	-	650
	-	1,664

7. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Production and postage of newsletter	1,894	3,429
Other publicity expenditure	548	2,837
Website design and maintenance	-	500
	2,442	6,766

Other trading activities

	2020	2019
	£	£
Purchases	1,794	1,394
Aggregate amounts	4,236	8,160

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Grants	10,633	584,478	8,543	603,654

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Trustees' expenses	5,685	10,877
Members overseas travel	90	899
Bank charges	3,093	3,291
Stationery and printing	458	1,337
Sundry expenses	652	274
insurance	655	651
	10,633	17,329

10. GRANTS PAYABLE

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
LONGTERM PROJECTS		
Complex projects		
Christadelphian School, Benakuma and Bodou	**18,586**	8,126
Christadelphian Centre for the Blind and Disabled, Mbwengi	**5,985**	13,027
Christadelphian MaD Academy, Monrovia	-	48,384
Crown City School Chwele	**33,879**	32,733
Lela Children's Home	**89,091**	32,081
Nalondo CBM Primary School	**80,326**	80,263
Christadelphian MaD Streetkids, Freetown	**28,207**	27,161
Talia Primary School	**22,512**	26,769
Timboni Tiva Children's Home and School	**136,196**	153,524
	414,782	422,068
Pre-school and Feeding		
Kibera CBM School	**21,254**	25,072
Umoja Boyani School and ECD	**9,043**	12,964
ECD Feeding Programme	**63,605**	49,963
	93,902	87,999
Community		
Adult Literacy Centres	**6,395**	6,753
Lakka TB and Leprosy clinic	**1,423**	1,332
FSH Bukavu	**3,134**	3,041
Medicines and maternity clinics	**970**	955
	11,922	12,081
Through partners		
Whizz Kids United	**25,000**	35,035
TOTAL LONGTERM PROJECTS	**545,606**	557,183
OTHER PROJECTS		
Direct projects		
Tole Water Project, Cameroon	-	722
Bore holes, Uganda and Senegal	**6,907**	-
Food Aid Cameroon	-	14,339
Talia Community well and hygiene	**8,452**	-
Other grants each less than £5,000 in current year	**761**	5,444
	16,120	20,505
THROUGH PARTNERS		
Ashanti, Ghana	**450**	-
Christadelphian Bible Mission, Mozambique Wells	-	7,820
Christine Witcutt Home Visiting Service	**22,867**	22,065
Help Refugees - Greece	**2,244**	30,000
Partners in Education	**10,500**	-
Shining Hope for Communities, Kenya	-	9,993
Village Water, Mozambique and Zambia	**500**	-
Whizz Kids United projects	**13,813**	16,000
	50,374	85,878
TOTAL OTHER PROJECTS	**66,494**	106,383

10. GRANTS PAYABLE - continued

	2020	2019
	£	£
SUMMARY		
TOTAL LONGTERM PROJECTS	**545,606**	557,183
TOTAL OTHER PROJECTS	**66,494**	106,383
Unallocated exchange rate differences	**(27,622)**	(6,134)
	584,478	657,432

Christadelphian MaD Academy, Monrovia (Longterm Complex project)
Based on whistle-blower reports in early 2020, the Charity was made aware of concerns that funds were being misappropriated by management at the Academy. As a visit was not possible the Trustees sought and received further corroboration from other whistle-blowers that feeding was rare and teachers were forced to sign that they had received salaries for two months. The accusations have been put to the management of the project and they have denied any misappropriation of funds. Due to a loss of trust and confidence in management, the Trustees decided not to fund the School in 2021. A visit will be necessary to resolve the issue and look for a sustainable solution. The Trustees estimate that the amounts misappropriated were approximately £22,000.

Unallocated exchange rate differences
Unallocated exchange rate differences include the closing rate conversion of the forward contract debtor detailed in note 21 of these financial statements.

11. SUPPORT COSTS

	Governance costs
	£
Grants	**8,543**

Support costs, included in the above, are as follows:

Governance costs

	2020	2019
	Grants	Total activities
	£	£
Trustees' expenses	-	**1,443**
Auditors' remuneration	**6,960**	**6,690**
Insurance	**1,061**	**911**
Company registration fees	**13**	**135**
IT support	**175**	**175**
Depreciation of tangible fixed assets	**334**	**28**
	8,543	**9,382**

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	6,960	6,690
Depreciation - owned assets	334	28

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	2020	2019
	£	£
Trustees' expenses	5,685	12,320

During the year 2 (2019: 5) trustees have been reimbursed for expenses they have paid on behalf of the charity for travel in the UK and overseas. Trustees visit the charity's projects in Africa in accordance with its policy of actively monitoring major projects to which the charity contributes.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	519,973	81,808	601,781
Other trading activities	3,217	-	3,217
Investment income	3,254	-	3,254
Other income	1,664	-	1,664
Total	528,108	81,808	609,916
EXPENDITURE ON			
Raising funds	8,160	-	8,160
Charitable activities			
Grants	587,794	96,349	684,143
Total	595,954	96,349	692,303
Net gains on investments	13	-	13
NET INCOME/(EXPENDITURE)	(67,833)	(14,541)	(82,374)
RECONCILIATION OF FUNDS			
Total funds brought forward	266,932	21,755	288,687
TOTAL FUNDS CARRIED FORWARD	199,099	7,214	206,313

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

15. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2020 and 31 December 2020	**669**
DEPRECIATION	
At 1 January 2020	**28**
Charge for year	**334**
At 31 December 2020	**362**
NET BOOK VALUE	
At 31 December 2020	**307**
At 31 December 2019	641

16. STOCKS

	2020 £	2019 £
Goods for resale	**989**	1,575

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Gift Aid due from HMRC	**1,995**	3,434
Trustees' expense and travel advance	**62**	57
Other debtors	**303,121**	4,902
	305,178	8,393

Other debtors include £298,765 (2019: £nil) in respect of forward currency contracts detailed in note 21 of these financial statements.

18. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Listed investments	**42**	73

Current asset investments are shown at fair value (market value) and their respective cost is £35 (2019: £35).

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	6,960	7,068
Constructive obligations for grant payments	519,505	417,145
	526,465	424,213

The constructive obligations for grant payments creditor are shown as falling due for payment within one year, as although the charity funds long term projects, the grant commitments are usually made throughout the year for the following year.

20. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	Transfers between funds	At 31/12/20
	£	£	£	£
Unrestricted funds				
General fund	156,432	239,867	42,667	438,966
Future Projects	42,667	-	(42,667)	-
	199,099	239,867	-	438,966
Restricted funds				
Uganda Borehole	-	1,002	-	1,002
Timboni Tiva Children's Home and School	5,247	(5,247)	-	-
GHN Hospital Equipment	450	(450)	-	-
Timboni Chickens	1,517	(1,517)	-	-
Future projects	-	50,000	-	50,000
Cambodia Displaced Food Aid	-	125	-	125
Nalondo Mattresses	-	712	-	712
Namaondo Water Tank	-	608	-	608
Kenya Rainwater	-	1,042	-	1,042
Mozambique Village Water	-	35	-	35
Senegal Borehole West africa	-	3,770	-	3,770
	7,214	50,080	-	57,294
TOTAL FUNDS	206,313	289,947	-	496,260

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**711,359**	**(471,461)**	**(31)**	**239,867**
Restricted funds				
Other projects	**64,215**	**(64,215)**	-	-
Uganda Borehole	**1,002**	-	-	**1,002**
Timboni Tiva Children's Home and School	-	**(5,247)**	-	**(5,247)**
GHN Hospital Equipment	-	**(450)**	-	**(450)**
Timboni Chickens	-	**(1,517)**	-	**(1,517)**
Future projects	**50,000**	-	-	**50,000**
Cambodia Displaced Food Aid	**125**	-	-	**125**
Nalondo Mattresses	**712**	-	-	**712**
Namaondo Water Tank	**608**	-	-	**608**
Kenya Rainwater	**1,042**	-	-	**1,042**
Mozambique Village Water	**35**	-	-	**35**
Senegal Borehole West africa	**3,770**	-	-	**3,770**
Lela Home Kamukywa	**49,000**	**(49,000)**	-	-
SAF Africaid Whizz Kids	**16,000**	**(16,000)**	-	-
	186,509	**(136,429)**	-	**50,080**
TOTAL FUNDS	**897,868**	**(607,890)**	**(31)**	**289,947**

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	107,213	(67,833)	117,052	156,432
Future Projects	159,719	-	(117,052)	42,667
	266,932	(67,833)	-	199,099
Restricted funds				
Timboni Tiva Children's Home and School	21,755	(16,508)	-	5,247
GHN Hospital Equipment	-	450	-	450
Timboni Chickens	-	1,517	-	1,517
	21,755	(14,541)	-	7,214
TOTAL FUNDS	288,687	(82,374)	-	206,313

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	528,108	(595,954)	13	(67,833)
Restricted funds				
Other projects	79,841	(79,841)	-	-
Timboni Tiva Children's Home and School	-	(16,508)	-	(16,508)
GHN Hospital Equipment	450	-	-	450
Timboni Chickens	1,517	-	-	1,517
	81,808	(96,349)	-	(14,541)
TOTAL FUNDS	609,916	(692,303)	13	(82,374)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	107,213	172,034	159,719	438,966
Future Projects	159,719	-	(159,719)	-
	266,932	172,034	-	438,966
Restricted funds				
Uganda Borehole	-	1,002	-	1,002
Timboni Tiva Children's Home and School	21,755	(21,755)	-	-
Future projects	-	50,000	-	50,000
Cambodia Displaced Food Aid	-	125	-	125
Nalondo Mattresses	-	712	-	712
Namaondo Water Tank	-	608	-	608
Kenya Rainwater	-	1,042	-	1,042
Mozambique Village Water	-	35	-	35
Senegal Borehole West africa	-	3,770	-	3,770
	21,755	35,539	-	57,294
TOTAL FUNDS	288,687	207,573	-	496,260

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,239,467	(1,067,415)	(18)	172,034
Restricted funds				
Other projects	144,056	(144,056)	-	-
Uganda Borehole	1,002	-	-	1,002
Timboni Tiva Children's Home and School	-	(21,755)	-	(21,755)
GHN Hospital Equipment	450	(450)	-	-
Timboni Chickens	1,517	(1,517)	-	-
Future projects	50,000	-	-	50,000
Cambodia Displaced Food Aid	125	-	-	125
Nalondo Mattresses	712	-	-	712
Namaondo Water Tank	608	-	-	608
Kenya Rainwater	1,042	-	-	1,042
Mozambique Village Water	35	-	-	35
Senegal Borehole West africa	3,770	-	-	3,770
Lela Home Kamukywa	49,000	(49,000)	-	-
SAF Africaid Whizz Kids	16,000	(16,000)	-	-
	268,317	(232,778)	-	35,539
TOTAL FUNDS	1,507,784	(1,300,193)	(18)	207,573

Funds
The charity provides funding to well governed, locally managed projects abroad with a current focus primarily on developments in Africa.The main types of projects are:

Education and child care
Medical
Agricultural and food
Self reliance and general aid

Restricted funds
Donors may stipulate a particular project and this income is restricted to that project.

The balance on restricted funds represents the unexpended portion of funding received.

Activity on a specific restricted funds can be requested from the charity.

Designated funds
Future projects
To smooth out single large donations those in excess of £50,000, unless restricted for a specific project, are divided into thirds, one third being allocated in the current year, one third in the next year and the final one third in the year following. This ensures that a limited reserve is set aside for the medium term use.

Transfers between funds

Transfers between the general fund and the designated funds reflect movements in the year in line with the policy detailed above.

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

21. OTHER FINANCIAL COMMITMENTS

The charity commits to the forward purchase of foreign currency in order to reduce its exposure to exchange rate fluctuations. At 31 December 2020 the charity had commitments maturing within one year for the forward purchase of foreign currency (Kenyan Shillings) to a total value of £298,765 and which represents the fair value of the amount due as at 31 December 2020 and is included in Other Debtors.

22. RELATED PARTY DISCLOSURES

Trustees have made donations to the charity during the year of £17,722 (2019: £20,087).

23. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by its board of trustees who are also directors.

24. MEMBERS' LIABILITY

The charitable company is limited by guarantee. Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charitable company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up such amount as may be required not exceeding £1. At the 31 December 2020 there were 42 (2019: 35) members including trustees.