

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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# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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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.

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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.



# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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](http://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.

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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.

# THE CRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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.

# THE CRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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 Brighthouse		
R Brighthouse		
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		
P Lucas	Company	
T Routledge	Secretary	resigned 11.07.20
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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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 2021 ..... and signed on its behalf by:

.....  
J Dale - Trustee

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

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### 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.



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

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### **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.

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

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### **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](http://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

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### 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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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
<b>Total</b>		<b>711,359</b>	<b>186,509</b>	<b>897,868</b>	<b>609,916</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	4,236	-	4,236	8,160
Charitable activities	8				
Grants		467,225	136,429	603,654	684,143
<b>Total</b>		<b>471,461</b>	<b>136,429</b>	<b>607,890</b>	<b>692,303</b>
Net gains/(losses) on investments		(31)	-	(31)	13
<b>NET INCOME/(EXPENDITURE)</b>		<b>239,867</b>	<b>50,080</b>	<b>289,947</b>	<b>(82,374)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		199,099	7,214	206,313	288,687
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>438,966</u></b>	<b><u>57,294</u></b>	<b><u>496,260</u></b>	<b><u>206,313</u></b>

The notes form part of these financial statements

# THE CHRISTADELPHIAN MEAL A DAY FUND

## BALANCE SHEET 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	15	307	-	307	641
<b>CURRENT ASSETS</b>					
Stocks	16	989	-	989	1,575
Debtors	17	305,178	-	305,178	8,393
Investments	18	42	-	42	73
Cash at bank		<u>658,915</u>	<u>57,294</u>	<u>716,209</u>	<u>619,844</u>
		965,124	57,294	1,022,418	629,885
<b>CREDITORS</b>					
Amounts falling due within one year	19	(526,465)	-	(526,465)	(424,213)
<b>NET CURRENT ASSETS</b>		<u>438,659</u>	<u>57,294</u>	<u>495,953</u>	<u>205,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>438,966</u>	<u>57,294</u>	<u>496,260</u>	<u>206,313</u>
<b>NET ASSETS</b>		<u>438,966</u>	<u>57,294</u>	<u>496,260</u>	<u>206,313</u>
<b>FUNDS</b>	20				
Unrestricted funds				438,966	199,099
Restricted funds				<u>57,294</u>	<u>7,214</u>
<b>TOTAL FUNDS</b>				<u>496,260</u>	<u>206,313</u>

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>96,135</u>	<u>(41,602)</u>
Net cash provided by/(used in) operating activities		<u>96,135</u>	<u>(41,602)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(669)
Interest received		<u>230</u>	<u>3,254</u>
Net cash provided by investing activities		<u>230</u>	<u>2,585</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>96,365</b>	<b>(39,017)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>619,844</b></u>	<u><b>658,861</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u><b>716,209</b></u></u>	<u><u><b>619,844</b></u></u>

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 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	<u>102,252</u>	<u>(124,419)</u>
Net cash provided by/(used in) operations	<u>96,135</u>	<u>(41,602)</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
<b>Net cash</b>			
Cash at bank	<u>619,844</u>	<u>96,365</u>	<u>716,209</u>
	<u>619,844</u>	<u>96,365</u>	<u>716,209</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	<u>73</u>	<u>(31)</u>	<u>42</u>
	<u>73</u>	<u>(31)</u>	<u>42</u>
<b>Total</b>	<u>619,917</u>	<u>96,334</u>	<u>716,251</u>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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.

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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.

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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	<u>516,735</u>	<u>312,028</u>
	<u>892,788</u>	<u>601,781</u>

### 4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Sales of promotional goods	<u>4,850</u>	<u>3,217</u>

### 5. INVESTMENT INCOME

	2020	2019
	£	£
Dividend income	-	4
Bank interest	<u>230</u>	<u>3,250</u>
	<u>230</u>	<u>3,254</u>



# THE CHRISTADELPHIAN MEAL A DAY FUND

## 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
	<u>-</u>	<u>1,664</u>

### 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
	<u>2,442</u>	<u>6,766</u>

#### Other trading activities

	2020	2019
	£	£
Purchases	<u>1,794</u>	<u>1,394</u>
Aggregate amounts	<u>4,236</u>	<u>8,160</u>

### 8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Grants	<u>10,633</u>	<u>584,478</u>	<u>8,543</u>	<u>603,654</u>

### 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
	<u>10,633</u>	<u>17,329</u>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 10. GRANTS PAYABLE

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

	2020 £	2019 £
<b>LONGTERM PROJECTS</b>		
<b>Complex projects</b>		
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
<b>Pre-school and Feeding</b>		
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
<b>Community</b>		
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
<b>Through partners</b>		
Whizz Kids United	25,000	35,035
<b>TOTAL LONGTERM PROJECTS</b>	<b>545,606</b>	<b>557,183</b>
<b>OTHER PROJECTS</b>		
<b>Direct projects</b>		
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
<b>THROUGH PARTNERS</b>		
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
<b>TOTAL OTHER PROJECTS</b>	<b>66,494</b>	<b>106,383</b>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 10. GRANTS PAYABLE - continued

	2020 £	2019 £
<b>SUMMARY</b>		
<b>TOTAL LONGTERM PROJECTS</b>	<b>545,606</b>	<b>557,183</b>
<b>TOTAL OTHER PROJECTS</b>	<b>66,494</b>	<b>106,383</b>
Unallocated exchange rate differences	(27,622)	(6,134)
	<u><b>584,478</b></u>	<u><b>657,432</b></u>

#### 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	<u><b>8,543</b></u>

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

#### Governance costs

	2020 Grants £	2019 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	<u>334</u>	<u>28</u>
	<u><b>8,543</b></u>	<u><b>9,382</b></u>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 12. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Auditors' remuneration	6,960	6,690
Depreciation - owned assets	<u>334</u>	<u>28</u>

### 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	<u>5,685</u>	<u>12,320</u>

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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	519,973	81,808	601,781
Other trading activities	3,217	-	3,217
Investment income	3,254	-	3,254
Other income	<u>1,664</u>	<u>-</u>	<u>1,664</u>
<b>Total</b>	528,108	81,808	609,916
<b>EXPENDITURE ON</b>			
Raising funds	8,160	-	8,160
<b>Charitable activities</b>			
Grants	587,794	96,349	684,143
<b>Total</b>	595,954	96,349	692,303
Net gains on investments	<u>13</u>	<u>-</u>	<u>13</u>
<b>NET INCOME/(EXPENDITURE)</b>	(67,833)	(14,541)	(82,374)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	266,932	21,755	288,687
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>199,099</u>	<u>7,214</u>	<u>206,313</u>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 15. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>669</u>
<b>DEPRECIATION</b>	
At 1 January 2020	28
Charge for year	<u>334</u>
At 31 December 2020	<u>362</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>307</u>
At 31 December 2019	<u>641</u>

### 16. STOCKS

	2020 £	2019 £
Goods for resale	<u>989</u>	<u>1,575</u>

### 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	<u>303,121</u>	<u>4,902</u>
	<u>305,178</u>	<u>8,393</u>

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	<u>42</u>	<u>73</u>

Current asset investments are shown at fair value (market value) and their respective cost is £35 (2019: £35).

# THE CRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	6,960	7,068
Constructive obligations for grant payments	<u>519,505</u>	<u>417,145</u>
	<u>526,465</u>	<u>424,213</u>

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 £
<b>Unrestricted funds</b>				
General fund	156,432	239,867	42,667	438,966
Future Projects	<u>42,667</u>	<u>-</u>	<u>(42,667)</u>	<u>-</u>
	199,099	239,867	-	438,966
<b>Restricted funds</b>				
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	<u>-</u>	<u>3,770</u>	<u>-</u>	<u>3,770</u>
	<u>7,214</u>	<u>50,080</u>	<u>-</u>	<u>57,294</u>
<b>TOTAL FUNDS</b>	<u>206,313</u>	<u>289,947</u>	<u>-</u>	<u>496,260</u>

# THE CRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 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 £
<b>Unrestricted funds</b>				
General fund	711,359	(471,461)	(31)	239,867
<b>Restricted funds</b>				
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)	-	-
	<u>186,509</u>	<u>(136,429)</u>	<u>-</u>	<u>50,080</u>
<b>TOTAL FUNDS</b>	<u>897,868</u>	<u>(607,890)</u>	<u>(31)</u>	<u>289,947</u>

### Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
General fund	107,213	(67,833)	117,052	156,432
Future Projects	159,719	-	(117,052)	42,667
	266,932	(67,833)	-	199,099
<b>Restricted funds</b>				
Timboni Tiva Children's Home and School	21,755	(16,508)	-	5,247
GHN Hospital Equipment	-	450	-	450
Timboni Chickens	-	1,517	-	1,517
	<u>21,755</u>	<u>(14,541)</u>	<u>-</u>	<u>7,214</u>
<b>TOTAL FUNDS</b>	<u>288,687</u>	<u>(82,374)</u>	<u>-</u>	<u>206,313</u>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 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 £
<b>Unrestricted funds</b>				
General fund	528,108	(595,954)	13	(67,833)
<b>Restricted funds</b>				
Other projects	79,841	(79,841)	-	-
Timboni Tiva Children's Home and School	-	(16,508)	-	(16,508)
GHN Hospital Equipment	450	-	-	450
Timboni Chickens	<u>1,517</u>	<u>-</u>	<u>-</u>	<u>1,517</u>
	<u>81,808</u>	<u>(96,349)</u>	<u>-</u>	<u>(14,541)</u>
<b>TOTAL FUNDS</b>	<u><u>609,916</u></u>	<u><u>(692,303)</u></u>	<u><u>13</u></u>	<u><u>(82,374)</u></u>

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 £
<b>Unrestricted funds</b>				
General fund	107,213	172,034	159,719	438,966
Future Projects	<u>159,719</u>	<u>-</u>	<u>(159,719)</u>	<u>-</u>
	266,932	172,034	-	438,966
<b>Restricted funds</b>				
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	<u>-</u>	<u>3,770</u>	<u>-</u>	<u>3,770</u>
	<u>21,755</u>	<u>35,539</u>	<u>-</u>	<u>57,294</u>
<b>TOTAL FUNDS</b>	<u><u>288,687</u></u>	<u><u>207,573</u></u>	<u><u>-</u></u>	<u><u>496,260</u></u>



# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 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 £
<b>Unrestricted funds</b>				
General fund	1,239,467	(1,067,415)	(18)	172,034
<b>Restricted funds</b>				
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)	-	-
	<u>268,317</u>	<u>(232,778)</u>	<u>-</u>	<u>35,539</u>
<b>TOTAL FUNDS</b>	<u>1,507,784</u>	<u>(1,300,193)</u>	<u>(18)</u>	<u>207,573</u>

### 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.

## THE CHRISTADELPHIAN MEAL A DAY FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 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.