

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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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 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.

THE CHRISTADELPHIAN MEAL A DAY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 CMAA 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

THE CHRISTADELPHIAN MEAL A DAY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE CHRISTADELPHIAN MEAL A DAY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE CHRISTADELPHIAN MEAL A DAY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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

THE CHRISTADELPHIAN MEAL A DAY FUND

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

THE CHRISTADELPHIAN MEAL A DAY FUND

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.

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

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.

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

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	72,885	-	72,885	13,948
Investments	18	53	-	53	55
Cash at bank		<u>1,217,878</u>	<u>6,140</u>	<u>1,224,018</u>	<u>1,224,052</u>
		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		<u>780,108</u>	<u>6,140</u>	<u>786,248</u>	<u>891,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>780,108</u>	<u>6,140</u>	<u>786,248</u>	<u>891,350</u>
NET ASSETS		<u>780,108</u>	<u>6,140</u>	<u>786,248</u>	<u>891,350</u>
FUNDS	20				
Unrestricted funds				780,108	862,672
Restricted funds				<u>6,140</u>	<u>28,678</u>
TOTAL FUNDS				<u>786,248</u>	<u>891,350</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 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	<u>(2,771)</u>	<u>507,722</u>
Net cash (used in)/provided by operating activities		<u>(2,771)</u>	<u>507,722</u>
Cash flows from investing activities			
Interest received		<u>2,737</u>	<u>121</u>
Net cash provided by investing activities		<u>2,737</u>	<u>121</u>
Change in cash and cash equivalents in the reporting period		(34)	507,843
Cash and cash equivalents at the beginning of the reporting period		<u>1,224,052</u>	<u>716,209</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,224,018</u></u>	<u><u>1,224,052</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 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	<u>(2,771)</u>	<u>507,722</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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 31 December 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.

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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.

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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	<u>633,185</u>	<u>444,334</u>
	<u>919,948</u>	<u>945,509</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sales of promotional goods	<u>792</u>	<u>3,439</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Dividend income	2	1
Bank interest	<u>2,735</u>	<u>120</u>
	<u>2,737</u>	<u>121</u>

6. OTHER INCOME

	2022	2021
	£	£
Bank goodwill payment	<u>60</u>	<u>-</u>

THE CHRISTADELPHIAN MEAL A DAY FUND

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

7. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Other publicity expenditure	<u>2,068</u>	<u>418</u>

Other trading activities

	2022	2021
	£	£
Purchases	<u>20</u>	<u>1,496</u>
Aggregate amounts	<u>2,088</u>	<u>1,914</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>14,157</u>	<u>1,003,467</u>	<u>8,925</u>	<u>1,026,549</u>

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	<u>682</u>	<u>753</u>
	<u>14,157</u>	<u>2,456</u>

10. GRANTS PAYABLE

	2022	2021
	£	£
Grants	<u>1,003,467</u>	<u>540,892</u>

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	<u>184,323</u>	<u>84,336</u>
	<u>499,881</u>	<u>286,336</u>

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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
	699,594	395,011
TOTAL LONGTERM PROJECTS		
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 – Aarsal 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

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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	<u>(41,115)</u>	<u>2,314</u>
	<u>1,003,467</u>	<u>540,892</u>

11. SUPPORT COSTS

	Governance costs £
Grants	<u>8,925</u>

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

Governance costs

	2022 Grants £	2021 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	<u>-</u>	<u>307</u>
	<u>8,925</u>	<u>8,730</u>

12. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	6,960	6,960
Depreciation - owned assets	<u>-</u>	<u>307</u>

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	<u>8,097</u>	<u>(1,579)</u>

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.

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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	<u>121</u>	<u>-</u>	<u>121</u>
Total	<u>777,367</u>	<u>171,702</u>	<u>949,069</u>
 EXPENDITURE ON			
Raising funds	1,914	-	1,914
Charitable activities			
Grants	<u>351,760</u>	<u>200,318</u>	<u>552,078</u>
Total	<u>353,674</u>	<u>200,318</u>	<u>553,992</u>
 Net gains on investments	<u>13</u>	<u>-</u>	<u>13</u>
 NET INCOME/(EXPENDITURE)	423,706	(28,616)	395,090
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>438,966</u>	<u>57,294</u>	<u>496,260</u>
 TOTAL FUNDS CARRIED FORWARD	<u>862,672</u>	<u>28,678</u>	<u>891,350</u>

15. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022 and 31 December 2022	<u>669</u>
DEPRECIATION	
At 1 January 2022 and 31 December 2022	<u>669</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

THE CHRISTADELPHIAN MEAL A DAY FUND

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

16. STOCKS

	2022 £	2021 £
Goods for resale	<u>435</u>	<u>216</u>

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	<u>68,996</u>	<u>9,350</u>
	<u>72,865</u>	<u>13,946</u>

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	<u>53</u>	<u>55</u>

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	<u>502,228</u>	<u>339,256</u>
	<u>511,123</u>	<u>346,919</u>

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	<u>86,846</u>	<u>-</u>	<u>132,889</u>	<u>219,735</u>
	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	<u>23,000</u>	<u>(23,000)</u>	-	-
Work in India	14	118	-	132
Kenya Imathoka Extended Feeding	<u>-</u>	<u>2,439</u>	<u>-</u>	<u>2,439</u>
	28,678	(22,538)	-	6,140
TOTAL FUNDS	<u>891,350</u>	<u>(105,102)</u>	<u>-</u>	<u>786,248</u>

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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)	-	-
	<u>54,881</u>	<u>(77,419)</u>	<u>-</u>	<u>(22,538)</u>
TOTAL FUNDS	<u>923,537</u>	<u>(1,028,637)</u>	<u>(2)</u>	<u>(105,102)</u>

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
	<u>57,294</u>	<u>(28,616)</u>	<u>-</u>	<u>28,678</u>
TOTAL FUNDS	<u>496,260</u>	<u>395,090</u>	<u>-</u>	<u>891,350</u>

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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)	-	-
	<u>171,702</u>	<u>(200,318)</u>	<u>-</u>	<u>(28,616)</u>
TOTAL FUNDS	<u>949,069</u>	<u>(553,992)</u>	<u>13</u>	<u>395,090</u>

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
	<u>57,294</u>	<u>(51,154)</u>	<u>-</u>	<u>6,140</u>
TOTAL FUNDS	<u>496,260</u>	<u>289,988</u>	<u>-</u>	<u>786,248</u>

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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)	-	-
	<u>226,583</u>	<u>(277,737)</u>	<u>-</u>	<u>(51,154)</u>
TOTAL FUNDS	<u>1,872,606</u>	<u>(1,582,629)</u>	<u>11</u>	<u>289,988</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.

THE CHRISTADELPHIAN MEAL A DAY FUND

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

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.