

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
THE CHRISTADELPHIAN MEAL A DAY FUND**

# **THE CHRISTADELPHIAN MEAL A DAY FUND**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 7</b>
<b>Report of the Independent Auditors</b>	<b>8 to 11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Balance Sheet</b>	<b>13</b>
<b>Cash Flow Statement</b>	<b>14</b>
<b>Notes to the Cash Flow Statement</b>	<b>15</b>
<b>Notes to the Financial Statements</b>	<b>16 to 26</b>

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# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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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 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Mission statement

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

#### Charity's objectives

We seek to facilitate personal and community dignity through sustainable, down-to-earth local projects which:

- help to relieve the effects of hunger, disease, disability, destitution and homelessness;
- promote agriculture, clean water, basic healthcare and education;
- encourage sharing, learning and service to others and community development.

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

#### Principal areas of work

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

In Africa, the charity has directly supported:

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

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

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

#### Principal funding sources

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

#### Public Benefit

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

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### ACHIEVEMENT AND PERFORMANCE

#### Reports to the Charity Commission

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

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

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

### FINANCIAL REVIEW

#### Financial review

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

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

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

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

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

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

#### Treasury policy

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### FINANCIAL REVIEW

#### Reserves policy

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

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

#### Going concern

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

### PLANS FOR 2024 AND BEYOND

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

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

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

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

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

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

#### Governance and management

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

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

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Recruitment and appointment of new trustees

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

#### Principal risks and uncertainties

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

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

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

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

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

#### Appreciation

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

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

06959615 (England and Wales)

#### Registered Charity number

1133337

#### Registered office

81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### Trustees

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

### Trustees

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

### Charity Members

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

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

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

### Members

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

### Company Secretary

S Dean

### Auditors

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



# THE CHRISTADELPHIAN MEAL A DAY FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Christadelphian Meal A Day Fund for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

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

In so far as the trustees are aware:

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

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

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

J Dale - Trustees

## 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 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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### **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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities.

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

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

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

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

Audit response to risks identified

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

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

Our procedures to respond to the risks identified included:

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

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

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


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](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:  .....

# THE CHRISTADELPHIAN MEAL A DAY FUND

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

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

The notes form part of these financial statements


# THE CHRISTADELPHIAN MEAL A DAY FUND

## BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	16	565	-	565	435
Debtors	17	10,256	-	10,256	72,865
Investments	18	55	-	55	53
Cash at bank		<u>1,211,576</u>	<u>3,674</u>	<u>1,215,250</u>	<u>1,224,018</u>
		<b>1,222,452</b>	<b>3,674</b>	<b>1,226,126</b>	<b>1,297,371</b>
<b>CREDITORS</b>					
Amounts falling due within one year	19	<u>(546,670)</u>	-	<u>(546,670)</u>	<u>(511,123)</u>
<b>NET CURRENT ASSETS</b>		<u><b>675,782</b></u>	<u><b>3,674</b></u>	<u><b>679,456</b></u>	<u><b>786,248</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>675,782</b>	<b>3,674</b>	<b>679,456</b>	<b>786,248</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	20	<u>(12,000)</u>	-	<u>(12,000)</u>	-
<b>NET ASSETS</b>		<u><b>663,782</b></u>	<u><b>3,674</b></u>	<u><b>667,456</b></u>	<u><b>786,248</b></u>
<b>FUNDS</b>	21				
Unrestricted funds				663,782	780,108
Restricted funds				<u>3,674</u>	<u>6,140</u>
<b>TOTAL FUNDS</b>				<u><b>667,456</b></u>	<u><b>786,248</b></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 27 May 2024 and were signed on its behalf by:

  
J Dale - Trustee

  
S Dean - Trustee

The notes form part of these financial statements

# THE CHRISTADELPHIAN MEAL A DAY FUND

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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

### 2. ANALYSIS OF CHANGES IN NET FUNDS

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

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 2023

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

#### Significant judgements

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

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

#### Income

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

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

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

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

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

#### Debtors

Debtors are recognised at the settlement amount due.

## THE CHRISTADELPHIAN MEAL A DAY FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2. ACCOUNTING POLICIES - continued

##### **Expenditure**

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

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

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

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

##### **Provision for doubtful grants**

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

##### **Allocation and apportionment of costs**

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

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

##### **Tangible fixed assets**

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

Computer equipment        -    50% on cost

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

##### **Stocks**

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

##### **Investments**

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

##### **Taxation**

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

##### **Fund accounting**

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

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

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

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

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

## THE CHRISTADELPHIAN MEAL A DAY FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2. ACCOUNTING POLICIES - continued

##### Foreign currencies

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

##### Financial instruments

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

#### 3. DONATIONS AND LEGACIES

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

#### 4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales of promotional goods	<u>1,657</u>	<u>792</u>

#### 5. INVESTMENT INCOME

	2023	2022
	£	£
Dividend income	3	2
Bank interest	<u>16,402</u>	<u>2,735</u>
	<u>16,405</u>	<u>2,737</u>

#### 6. OTHER INCOME

	2023	2022
	£	£
Bank goodwill payment	<u>-</u>	<u>60</u>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 7. RAISING FUNDS

#### Raising donations and legacies

	2023	2022
	£	£
Other publicity expenditure	<u>1,823</u>	<u>2,068</u>

#### Other trading activities

	2023	2022
	£	£
Purchases	<u>900</u>	<u>20</u>

Aggregate amounts	<u>2,723</u>	<u>2,088</u>
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### 8. CHARITABLE ACTIVITIES COSTS

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

### 9. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

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

### 10. GRANTS PAYABLE

	2023	2022
	£	£
Grants	<u>798,852</u>	<u>1,003,467</u>

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

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 10. GRANTS PAYABLE - continued

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 10. GRANTS PAYABLE - continued

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

### 11. SUPPORT COSTS

	Governance costs £
Grants	<u>42,572</u>

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

#### Governance costs (included in the above)

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

### 12. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	<u>7,230</u>	<u>6,960</u>

### 13. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

	2023 £	2022 £
Trustees' expenses	<u>27,787</u>	<u>10,232</u>

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

### 15. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<b>669</b>
<b>DEPRECIATION</b>	
At 1 January 2023 and 31 December 2023	<b>669</b>
<b>NET BOOK VALUE</b>	
At 31 December 2023	-
At 31 December 2022	-



# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 16. STOCKS

	2023	2022
	£	£
Goods for resale	<u>565</u>	<u>435</u>

### 17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

### 18. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments	<u>55</u>	<u>53</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

	2023	2022
	£	£
Other creditors	9,194	8,895
Constructive obligations for grant payments	<u>537,476</u>	<u>502,228</u>
	<u>546,670</u>	<u>511,123</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. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Constructive obligations for grant payments	<u>12,000</u>	<u>-</u>

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 21. MOVEMENT IN FUNDS

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

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

# THE CHRISTADELPHIAN MEAL A DAY FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 21. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

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

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

#### Funds

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

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

## THE CHRISTADELPHIAN MEAL A DAY FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 21. MOVEMENT IN FUNDS - continued

##### **Restricted funds**

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

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

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

##### **Designated funds**

##### **Future projects**

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

##### **Transfers between funds**

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

#### 22. OTHER FINANCIAL COMMITMENTS

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

#### 23. RELATED PARTY DISCLOSURES

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

#### 24. ULTIMATE CONTROLLING PARTY

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

#### 25. MEMBERS' LIABILITY

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