

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2016  
FOR  
THE CHRISTADELPHIAN MEAL A DAY FUND**

**THE CHRISTADELPHIAN MEAL A DAY FUND**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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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 2016. 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**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'.

**Overall objective:**

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.

The Fund operates as a fund raiser mainly in the UK, and as donor to well governed, locally managed projects abroad. Its current focus is primarily on development projects in Africa.

**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 and in planning its future activities.

In assessing grant applications, the trustees look for the following deliverables:

- Compliance with the Charity's mission statement and objectives;
- Projects that are sustainable and deliver long term benefit to their community. CMaD leaves other charities to help with emergency and disaster relief situations;
- Projects that respond to one of our key areas for support, i.e. water, agriculture and food;
- Production, nursery and primary education, healthcare and sanitation. They must be of direct benefit to fragile and poor societies;
- Projects which operate sensitively in the culture and context of the difficulties they are seeking to alleviate.

In addition

- Projects must be willing to have CMaD or Christadelphian Bible Mission representatives make visits to see and validate progress;
- Donations must be specifically acknowledged as being from the Christadelphian Meal a Day Fund;
- Regular feedback on the progress of projects is required, to ensure each is delivering its intended benefits in a cost-effective way.

Each project supported by the Charity is assessed by the sponsoring Trustee and is the subject of a written proposal assessing both the objectives and implications of the proposal. Our aim is to meet the basic needs of people through the project and to engender self-sustainability longer term, thus minimising harm or dependency which might otherwise arise from excessive levels of support. Efforts are made to reduce environmental impact and to respect local culture and arrangements.

Requests for funding are only accepted from organisations delivering outcomes which are supported by the Fund. Evidence is required to demonstrate high levels of need e.g. lack of local safe water supply; orphans with limited means of support from their guardians; improvement of education in poor rural communities; clear medical need associated with poverty.

The projects supported by the Fund 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.

In certain cases, very modest fees are payable locally to engender a sense of commitment, foster dignity and help to supplement the funds of the project e.g. preschools. These are set to be generally affordable within the community the project supports. The aim of our funding in such cases is to maximise opportunities for access to such projects. In cases of exceptional need the fees can be waived. These decisions are made by the local management boards, not by CMaD UK.

## ACHIEVEMENT AND PERFORMANCE

### Highlights of 2016

The charity quietly celebrated its 40 year anniversary during the year, with appreciation to our heavenly Father.

Governance - the Trustees of the Fund have continued to review governance practices and to strengthen financial control. Improvements continue to be made to our systems and processes. A practice of peer review of major projects has been introduced, to develop 'learnings' between Trustees across different countries of operation, and to test assumptions about budgets and funding.

A full Business Plan for the charity was drafted and has been introduced, to guide our work in future years as required. A copy of this can be reviewed on the Charities website - [www.meal-a-day.org](http://www.meal-a-day.org).

During the year trustees made visits to the projects currently being funded in Sierra Leone, Kenya and Cameroon. Feedback was provided by Christadelphian Bible Mission representatives of our project in Liberia. Feedback was received on the progress and effectiveness of every project funded in 2015/16.

The Fund was advised early in the year that its Auditor, Keilah Towers of Accounting for Charities, would be retiring in the summer of 2016 and arrangements were put in place for an orderly transfer to a new Auditor for the 2016 financial year. Ultimately the firm of Johnson Tidsall has been appointed as the charity's auditors from 2016.

### Trustees and Members

James Munday and Cheryl Gentle retired from the Trustee board, with thanks for the service rendered. Esther Hemmings was appointed a Trustee to replace Cheryl Gentle in the Finance role. Trustees decided to hold back on the second replacement while skills' needs were assessed going forward.

CMaD introduced a separate category of formal involvement with the charity during the year, intended to create a relationship and attachment of key support workers, to help introduce potential future trustees and to retain key experience of some former trustees. Both James and Cheryl were appointed as Members on their retirement. In addition, membership was extended to John Manktelow, Gill Manktelow, Annie Abson, Richard Walker and Bec Walker who each provide key support to the charity's work.

### Projects

Our income in 2016 was the highest ever received, at £1,127,796, which has been a great blessing. A significant proportion of our income arrived in December 2016, meaning that committing much of the spend was deferred into 2017. The effect of the Brexit decision on sterling vs foreign currencies significantly increased the charity's costs and, going forward, could amount to a 20% increase. The effect was reduced for 2017 by our policy of forward buying a proportion of the Kenya shillings (Kenya), and Central African francs (Cameroon) required and donations received in dollars, but of course the full effect will be felt from 2017 onward, unless sterling strengthens again and once our dollar reserves are fully utilised.

We spent circa £840,000 across a range of projects which go to support poor communities with clean water, agriculture, primary healthcare and education, plus three orphanages and several special centres for disabled children. During 2016, we supported over 2700 children altogether, and provided more than 800,000 meals. Of the grants awarded to projects during the year the split of projects was (29%) to feeding and water projects, homes and orphanages (22%), education/schools (32%), medical and hygiene projects (13%) and community self-help and training (4%).

Project commitments outstanding at the balance sheet date included 14 costing under £10,000 pa, 5 costing between £10,000 - £24,999 pa; 2 projects costing between £25,000 - £49,999 pa and 4 exceeding this sum.

Trustees of the Fund continue to ensure that each project functions well and continues to function to standards of operation, child safeguarding and employment practice appropriate to the area and country concerned.

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).

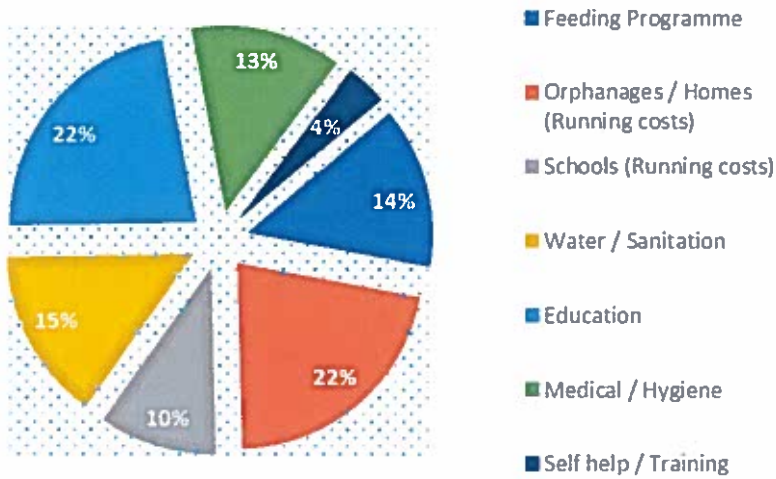
Efforts continue to increase awareness of the Fund's work with further focus on marketing, additional sponsorship opportunities and the third year of a new fundraising month initiative - 'May We Eat'. This special effort to raise donations resulted in additional income of £17,564 in its third year, which included increases in regular monthly giving.

**ACHIEVEMENT AND PERFORMANCE - continued**

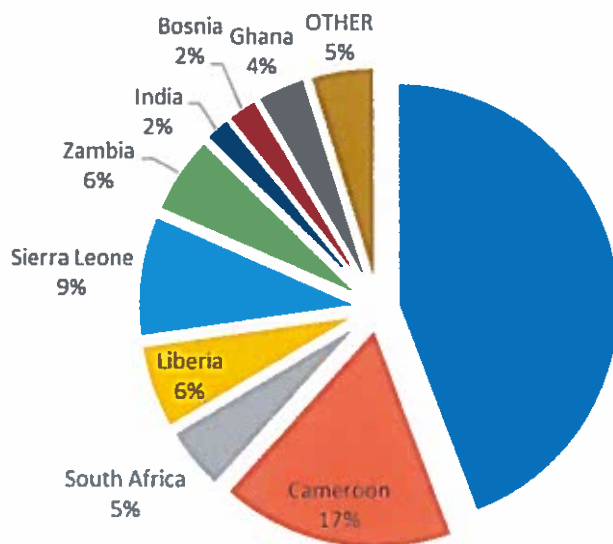
**Strategies and activities**

Grants are included in the financial statements for projects operating in accordance with the aims of the Fund. The following charts show the type of project and countries that were supported.

**2016 - PROJECT TYPES THAT CMAD SUPPORTED**



**2016 - Countries that CMaD Supported**



REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016

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**ACHIEVEMENT AND PERFORMANCE - continued**

**Achievements and performance**

The Fund continued during 2016 to develop and strengthen its governance and monitoring systems and made audit visits to a number of key projects to ensure donated funds are spent honestly and wisely.

Overall income was significantly up on the figure in 2015, due to significantly higher individual sponsorships and an increase in legacy income. As a result, 2016 was CMaD's highest income year. However, a significant proportion of this income came in December, leaving the Trustees no time to agree funding before year end.

As noted above the Brexit decision depressed UK sterling versus other currencies in which we work, a factor which may cost us upwards of £100,000 going forward (c 20% of our committed costs annually). Fortunately, our forward buying of currencies we need reduces the effect of this for 2017.

We remind readers that, to smooth out the effect of single large donations, those in excess of £50,000 are, unless restricted for a specific project, divided into thirds, one third being spent in current year (if time allows), one third in the next year and the final one third in the year following. This ensures that funds continue to be spent wisely and some limited reserve is built up for medium term use. The Fund does not seek to build up significant long term reserves, believing this contrary to the expectation of the majority of its donors, who prefer their donations to be used actively and quickly to relieve poverty. We also try to operate in faith, in accordance with the teachings of the Lord Jesus Christ. This policy would mean that the Fund must respond quickly to reduce committed spend if donor income falls in real terms over time. We are grateful that income like that received in 2016 makes this need less likely at present. The fund is however expected at any one time to have available approximately a whole year's provision for the cost of projects which have a long-term expectation of support from the Charity. This requirement now equates to nearly £600k. Funds allocated to deliver projects but not yet released, are also held in the Charities bank account.

The charity maintained its financial support for projects in sympathy with its aims and objectives. A total of 75 grants were made supporting some 60 projects with 74% of income being spent directly on projects abroad which provide food, water and medical support and education to more than 2,700 children and vulnerable people. Put another way, the Fund provides well over 800,000 meals a year to some of the poorest children we reach.

The Fund's income must be sustained if it is to be able to maintain its support for its long-term projects. It becomes harder each year to cover the escalating costs of food and labour in our projects in Africa, where inflation is always much greater. The Trustees are aware of this perennial difficulty and will continue to take steps to increase income, and will if necessary continue to reduce numbers of projects supported, in order to maintain support for the 26 or so 'long term' projects which are the core of its work.

**FINANCIAL REVIEW**

**Financial review**

Total Fund balances at the balance sheet date were £632,929. The Fund is largely held in the form of low risk liquid assets including £1,003,573 (of which £509,320 will be disbursed to projects in 2017) held in UK bank accounts. Specific comment is made under Reserves regarding how much of these monies are available to be used to fund both our Long Term Projects and any other Projects that are identified during 2017.

The Fund is reliant on voluntary donations for its source of funds. Money is contributed mainly by the Christadelphian community, either by individuals or from its assemblies. In 2016 £1,123,774 was so contributed which included £171,717 from legacies.

Reserves - Included in the total fund balance is £5,008 held in restricted funds, representing restricted donations received which will be passed on by the Trustees to appropriate projects which accord with the stated wishes of the donor and with the aims and objectives of the Fund. A further £168,986, representing a proportion of exceptional donations in the year, is held in a designated fund that the Trustees have allocated for spending in 2017 on sustainable projects. The Trustees have also designated a further £90,000 for long term projects in 2018.

General 'free' reserves, after provision for ongoing commitments (constructive liabilities) total £368,935 that is available to be used by the Trustees for projects meeting the aims and objectives of the charity.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016

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**PLANS FOR 2017 AND BEYOND**

In implementing its Business Plan, the UK Fund intends to:

- focus its support for clean water and feeding projects;
- contain its school projects at present levels to control forward costs;
- seek to increase the number of regular donors;
- further develop our transparent communications and information flow to donors;
- deliver the 10 objectives set out in the business plan.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Governance and management**

The Trustees are appointed by the members to meet the skill requirement for the Trustee Body. The company's Articles require that there should be not less than three and not more than fifteen Trustees. There were two retirements from the trustees in 2016, and one new appointment. As at the balance sheet date there were 14 serving trustees.

The structure and staffing of the Trustee team was reviewed during 2016, and the forward skills required by CMaD were discussed. The Chairman, Gordon Dawes, gave advance notice of his intention to stand down from the Trustees by the end of 2018, and first discussions were held to agree a process to identify a successor, in the event that a current Trustee would not stand. The role was documented and a process of advertisement and interview of suitable candidates agreed, to commence in January 2017. With a second trustee retirement anticipated on a similar timescale, and taking account of other potential shifts in individual Trustee accountabilities around the table, an advertisement was agreed for up to three trustee positions. With the requirement that identified potential trustees attend two trustee meetings before appointment (see below), this process should fulfil the charity's forward needs by the end of 2017. Initial moves were also put in hand to commence the transfer of Paul Lucas' responsibility for Kenya projects to other Trustees over the next 18 months.

Following the close of the financial year, Stuart Barrett, the Fund's Financial Director, resigned his position for personal reasons at the March 2017 Trustee Board meeting. A process to secure a replacement was agreed, with Esther Hemmings subsequently being appointed as Financial Director and an advertisement placed for two Financial Administrators to be appointed as Members. Phillip Lawrence, an existing Trustee responsible for projects in West Africa, has agreed to take on the additional role of Business Development Director and will provide strategic support to the FD and Finance team.

The Board of Trustees usually meets four times each year to review its mission and strategy, consider reports on ongoing and completed projects, and to vote on others which have been submitted for funding. There were four meetings in 2016.

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

Trustees derive no personal financial benefit from the Fund whatsoever. The Fund itself has no employees. The Fund engages specialist advisers from time to time in the UK to assist it discharge its duties e.g. auditors, legal advisers, print and web design and management. Individuals may be employed for project management abroad, but are paid by the project and are not employed by CMaD. The Fund takes steps to ensure that the remuneration levels of workers on projects are fair for the locality but not excessive for the skills required, acting in this regard as an ethical funder and not as an employer.

Separate, independent CMaD charities now exist in Australia (covering Asia and Pacific) and the USA (covering Canada, North and South America and the Caribbean) for collection of donations and distribution to quality projects identified in their region. Christadelphian Meal-a-Day Fund in the UK concentrates on projects in Africa, Israel and Eastern Europe. Funds are disbursed in accordance with guiding principles that are common to CMaD Fund Trustees globally. We have a full and open working relationship with both CMaD Americas and CMaD Asia Pacific, supporting each other in sharing our experiences so that we all can develop and learn from each other.

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**STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

Both the USA and Australia based charities are separately registered with their respective authorities.

Some projects are undertaken by the Fund in conjunction with the Christadelphian Bible Mission (CBM). Trustees of the Fund and of CBM meet annually to share information and co-ordinate activities. One project (Lela Children's Home in Kenya) is run in conjunction with Agape in Action (Canada), and again close liaison is maintained.

The Fund is sole sponsor of eight schools, two special needs centres and one orphanage in Africa. These are separately registered with their respective local authorities, are managed directly by local management boards, and are not treated as branches of the Fund.

**Risk management**

The Trustees continually review the major risks to which the Fund is potentially exposed via a formal Risk Register, and have established responsibilities, systems and procedures to manage these. A subcommittee of the Trustees reviews risks in more detail and reports quarterly to the full Trustee meeting.

Because of the location and nature of the projects funded by grants from the Fund, the Trustees have identified that there is an inherent risk that grants will either not reach their intended recipient or will not be used by the recipient as the Trustees expected. The Trustees mitigate this risk by visiting major ongoing projects regularly and obtaining quality feedback from other projects funded. Projects in Kenya were visited by trustees during the year. Visits are also made on our behalf by Christadelphian Bible Mission representatives in most of the countries where the Fund operates, and feedback was provided.

The Fund is supported entirely by voluntary donation income, the amount of which is outside the control of the Trustees, although they continue as a group to do all they can to facilitate donations via regular publicity, presentations and other communications. To manage this risk, the Trustees have identified the grants for ongoing projects payable to which the Fund has committed following discussion with the recipients, and these are included as a liability in these accounts so ensuring that funding is available for them, irrespective of donation income in the period.

During the year, the Fund made advance purchases of some foreign currency needed to fund projects in Kenya and Cameroon in the foreseeable future, to crystallise the cost of these projects to the Fund and mitigate the possible risk of increased costs due to adverse exchange rate changes. At the same time, we are aware that these funds are not covered by the UK Government's Financial Services Compensation Scheme and we take steps to balance the risk and benefit of this approach.



**THE CRISTADELPHIAN MEAL A DAY FUND**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
06959615 (England and Wales)

**Registered Charity number**  
1133337

**Registered office**  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

**Correspondence address**  
Po Box 17124  
Tamworth  
B77 9NU

**Trustees**

G J Dawes  
S Barrett  
Mrs R L Brighouse  
N D Brighouse  
Mrs M Dawes  
M East  
Mrs M Ford  
Mrs C Gentle  
Mrs E Hemmings  
Mrs C E Lawrence  
P J Lawrence  
Mrs E A Lucas  
P Lucas  
J Munday  
T Routledge  
L Whitehorn

**Chairman**  
**Treasurer**  
**Secretary**

Resigned 29/05/2017

Resigned 30/06/2016  
Appointed 10/3/2016

Resigned 30/06/2016

**Company Secretary**  
P Lucas

**Auditors**

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

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016

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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 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.

**AUDITORS**

The auditors, Johnson Tidsall Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 10th June 2017 and signed on its behalf by:

  
.....  
G J Dawes - Trustee

  
.....  
P Lucas - Trustee

We have audited the financial statements of The Christadelphian Meal A Day Fund for the year ended 31 December 2016 on pages eleven to twenty four. 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).

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.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page eight, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

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 2016 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.

**Opinion on other matter 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 Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

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

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

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.



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: ..... 10/6/17 .....

THE CRISTADELPHIAN MEAL A DAY FUND

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	987,144	136,630	1,123,774	666,160
Other trading activities	4	3,102	-	3,102	3,961
Investment income	5	920	-	920	1,256
<b>Total</b>		<b>991,166</b>	<b>136,630</b>	<b>1,127,796</b>	<b>671,377</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	4,794	-	4,794	8,459
Charitable activities	7				
Grants		721,668	145,868	867,536	611,262
<b>Total</b>		<b>726,462</b>	<b>145,868</b>	<b>872,330</b>	<b>619,721</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>264,704</b>	<b>(9,238)</b>	<b>255,466</b>	<b>51,656</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>363,217</b>	<b>14,246</b>	<b>377,463</b>	<b>325,807</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>627,921</b>	<b>5,008</b>	<b>632,929</b>	<b>377,463</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE CRISTADELPHIAN MEAL A DAY FUND

BALANCE SHEET  
AT 31 DECEMBER 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	375	-	375	-
<b>CURRENT ASSETS</b>					
Stocks	14	1,988	-	1,988	-
Debtors	15	234,745	-	234,745	47,403
Investments	16	35	-	35	35
Cash at bank		<u>998,565</u>	<u>5,008</u>	<u>1,003,573</u>	<u>773,137</u>
		1,235,333	5,008	1,240,341	820,575
<b>CREDITORS</b>					
Amounts falling due within one year	17	<u>(607,787)</u>	-	<u>(607,787)</u>	<u>(443,112)</u>
<b>NET CURRENT ASSETS</b>		<u>627,546</u>	<u>5,008</u>	<u>632,554</u>	<u>377,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>627,921</u>	<u>5,008</u>	<u>632,929</u>	<u>377,463</u>
<b>NET ASSETS</b>		<u>627,921</u>	<u>5,008</u>	<u>632,929</u>	<u>377,463</u>
<b>FUNDS</b>					
Unrestricted funds	18			627,921	363,217
Restricted funds				<u>5,008</u>	<u>14,246</u>
<b>TOTAL FUNDS</b>				<u>632,929</u>	<u>377,463</u>

The financial statements were approved by the Board of Trustees on 10<sup>th</sup> June 2017 and were signed on its behalf by:



G J Dawes -Trustee



P Lucas -Trustee

The notes form part of these financial statements

THE CHRISTADELPHIAN MEAL A DAY FUND

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016

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	Notes	2016 £	2015 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>230,045</u>	<u>(13,572)</u>
<b>Net cash provided by (used in) operating activities</b>		<u>230,045</u>	<u>(13,572)</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(529)	-
Interest received		<u>920</u>	<u>1,256</u>
<b>Net cash provided by (used in) investing activities</b>		<u>391</u>	<u>1,256</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>230,436</b>	<b>(12,316)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>773,137</u>	<u>785,453</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,003,573</u></u>	<u><u>773,137</u></u>

The notes form part of these financial statements

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THE CHRISTADELPHIAN MEAL A DAY FUND

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016

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

	2016	2015
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	255,466	51,656
Adjustments for:		
Depreciation charges	154	206
Interest received	(920)	(1,256)
(Increase)/decrease in stocks	(1,988)	1,609
(Increase)/decrease in debtors	(187,342)	32,000
Increase/(decrease) in creditors	<u>164,675</u>	<u>(97,787)</u>
Net cash provided by (used in) operating activities	<u>230,045</u>	<u>(13,572)</u>



**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 2015)', 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.

This is the first year in which the financial statements have been prepared under FRS102. Refer to the notes to the Accounts for an explanation of the transition.

**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:

Awarding of grants to fund specific projects.

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.

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

**Debtors**

Debtors are recognised at the settlement amount due.

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

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

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

Expenditure by the Fund on management and administration is kept to a minimum and includes the items shown under governance costs.

**Donated services and facilities**

Donated services and facilities provided by individuals or entities as part of their trade or profession are included as incoming resources at their estimated fair value (open market value) where the benefit to the Fund is reasonably quantifiable and measurable.

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

**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.

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies and forward currency transactions 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**

	2016	2015
	£	£
Donations	198,842	194,573
Gift aid	49,710	48,644
Legacies	171,717	15,528
Other donations	<u>703,505</u>	<u>407,415</u>
	<u>1,123,774</u>	<u>666,160</u>

**4. OTHER TRADING ACTIVITIES**

	2016	2015
	£	£
Sales of promotional goods	<u>3,102</u>	<u>3,961</u>

**5. INVESTMENT INCOME**

	2016	2015
	£	£
Dividend income	3	2
Bank interest	<u>917</u>	<u>1,254</u>
	<u>920</u>	<u>1,256</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

	2016	2015
	£	£
Production and postage of newsletter	3,198	4,912
Other publicity expenditure	<u>1,709</u>	<u>264</u>
	<u>4,907</u>	<u>5,176</u>

**Other trading activities**

	2016	2015
	£	£
Purchases	<u>(113)</u>	<u>3,283</u>
Aggregate amounts	<u>4,794</u>	<u>8,459</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding of activities (See note 8)	Support costs (See note 9)	Totals
	£	£	£	£
Grants	<u>16,508</u>	<u>81,445</u>	<u>9,583</u>	<u>867,536</u>

**8. GRANTS PAYABLE**

	2016	2015
	£	£
Grants	<u>81,445</u>	<u>588,698</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

8. GRANTS PAYABLE - continued

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

	2016	2015
	£	£
Benakuma School	41,489	31,818
Boyani (Koktoni) School	13,622	12,448
Cameroon School for Blind & Handicapped	68,874	62,617
Candu Creche	8,689	7,398
Ebeneezer Child Care Trust	-	15,030
Kibera CBM School	17,919	10,650
Lela Home Kamukuywa - feeding costs	41,860	33,087
Monrovia Academy	57,117	44,162
Nalaondo Home & School	97,741	62,990
Namaondo CBM Primary School	-	5,599
Street Kids Sierra Leone	17,463	16,877
Talia Makaya School	33,902	22,051
Timboni Secondary Education / Transition	105,612	41,215
Timboni Tiva Children's Home - running costs	96,655	74,483
APDK Rehabilitation Clinic	9,768	8,880
Christine Witcutt Memorial	21,000	15,000
Home for Lepers	17,369	21,000
Motivation	8,000	6,164
African Initiatives	-	12,412
Baworo Water	32,486	15,026
Borehole Wells Uganda	-	6,400
ECD Feeding Programme	8,371	10,110
Send-a-Cow	10,000	10,000
Village Water, Zambia	24,600	8,200
Whizzkids South Africa	29,357	25,511
Small Soppo & Tole Water Project	16,925	-
Find Your Feet Limited	5,694	-
Ashanti Development	23,600	-
Brendo	9,600	-
Luuya CBM Acad Bungoma	7,002	-
Seed Madagascar	10,000	-
Adult Literary Classes	6,324	-
Home Leone	19,200	-
Flyspec Zambia	25,000	-
Other grants each £5,000 or less in current year	30,957	50,814
Unallocated exchange rate differences	<u>(74,751)</u>	<u>(41,244)</u>
	<u>841,445</u>	<u>588,698</u>

Included in the total grants of £841,445 is £536,146 in respect of the charity's Long Term Projects for which grants are committed annually.

The split in line with our business plan long term funding areas is as follows:

	£
Complex projects and schools	424,262
Feeding and pre-school	78,820
Other community projects	9,864
Contributions to non-Governmental organisations	<u>23,200</u>
	<u>536,146</u>

9. SUPPORT COSTS

	<b>Governance costs</b>
	<b>£</b>
Grants	<b><u>9,583</u></b>

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

<b>Governance costs</b>	<b>2016</b>	<b>2015</b>
	<b>Grants</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Trustees' expenses	2,208	2,830
Auditors' remuneration	6,330	6,300
Bank charges	-	60
Insurance	674	666
Company registration fees	13	13
IT support	204	85
Depreciation of tangible fixed assets	<u>154</u>	<u>206</u>
	<b><u>9,583</u></b>	<b><u>10,160</u></b>

10. NET INCOME/(EXPENDITURE)

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	6,330	6,300
Depreciation - owned assets	<u>154</u>	<u>206</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

<b>Trustees' expenses</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trustees' expenses	<u>13,692</u>	<u>10,573</u>

During the year 14 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.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	483,550	182,610	666,160
Other trading activities	3,961	-	3,961
Investment income	<u>1,256</u>	<u>-</u>	<u>1,256</u>
<b>Total</b>	<b>488,767</b>	<b>182,610</b>	<b>671,377</b>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	8,459	-	8,459
Charitable activities			
Grants	<u>434,785</u>	<u>176,477</u>	<u>611,262</u>
<b>Total</b>	<u>443,244</u>	<u>176,477</u>	<u>619,721</u>
<b>NET INCOME/(EXPENDITURE)</b>	45,523	6,133	51,656
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>317,694</u>	<u>8,113</u>	<u>325,807</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>363,217</u></u>	<u><u>14,246</u></u>	<u><u>377,463</u></u>

13. TANGIBLE FIXED ASSETS	Computer equipment £
<b>COST</b>	
At 1 January 2016	450
Additions	529
Disposals	<u>(450)</u>
At 31 December 2016	<u>529</u>
<b>DEPRECIATION</b>	
At 1 January 2016	450
Charge for year	154
Eliminated on disposal	<u>(450)</u>
At 31 December 2016	<u>154</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u><u>375</u></u>
At 31 December 2015	<u><u>-</u></u>

14. STOCKS	2016 £	2015 £
Goods for resale	<u><u>1,988</u></u>	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

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

	2016	2015
	£	£
Gift Aid due from HMRC	4,564	3,981
Trustees' expense and travel advance	73	818
Other debtors	<u>230,108</u>	<u>42,604</u>
	<u>234,745</u>	<u>47,403</u>

## 16. CURRENT ASSET INVESTMENTS

	2016	2015
	£	£
Listed investments	<u>35</u>	<u>35</u>

Current asset investments are shown at fair value and their respective cost is £35 (2015: £35).

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

	2016	2015
	£	£
Other creditors	98,467	6,723
Constructive obligations for grant payments	<u>509,320</u>	<u>436,389</u>
	<u>607,787</u>	<u>443,112</u>

In previous years the constructive obligations for grant payments creditor has been shown as falling due for payment after more than one year. This has been reallocated to creditors falling due within one year in the current year and the comparative year, as although the charity funds long term projects, the grant commitments are made, usually in November, for the following year.

## 18. MOVEMENT IN FUNDS

	At 1/1/16	Net movement in funds	Transfers between funds	At 31/12/16
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	208,717	264,704	(104,486)	368,935
Future Projects	154,500	-	14,486	168,986
Long term projects 2018	-	-	90,000	90,000
	<u>363,217</u>	<u>264,704</u>	-	<u>627,921</u>
<b>Restricted funds</b>				
Christian Blind Mission	280	(280)	-	-
Ghana	10	(10)	-	-
Luuya Academy	1,784	(1,784)	-	-
Mumias Water	487	(487)	-	-
Nalondo Crutches	2,051	(2,051)	-	-
Nalondo Operations	1,839	(1,839)	-	-
Nalondo Science Equipment	312	(312)	-	-
Nalondo Therapist	7,483	(7,483)	-	-
Home for Lepers	-	2,091	-	2,091
Boyani (Koktoni) School	-	2,917	-	2,917
	<u>14,246</u>	<u>(9,238)</u>	-	<u>5,008</u>
<b>TOTAL FUNDS</b>	<u>377,463</u>	<u>255,466</u>	-	<u>632,929</u>



18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	991,166	(726,462)	264,704
<b>Restricted funds</b>			
Christian Blind Mission	(280)	-	(280)
Ghana	100	(110)	(10)
Luuya Academy	-	(1,784)	(1,784)
Mumias Water	864	(1,351)	(487)
Nalondo Crutches	949	(3,000)	(2,051)
Nalondo Operations	-	(1,839)	(1,839)
Nalondo Science Equipment	-	(312)	(312)
Nalondo Therapist	5,000	(12,483)	(7,483)
Other projects	106,703	(106,703)	-
Home for Lepers	17,328	(15,237)	2,091
Boyani (Koktoni) School	5,966	(3,049)	2,917
	<u>136,630</u>	<u>(145,868)</u>	<u>(9,238)</u>
<b>TOTAL FUNDS</b>	<u><u>1,127,796</u></u>	<u><u>(872,330)</u></u>	<u><u>255,466</u></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:

Feeding programme  
Orphanages / Homes (running costs)  
Schools (running costs)  
Water / Sanitation  
Education  
Medical / Hygiene  
Self help / Training

**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.

**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.

**Longterm projects 2018**

The trustees have designated £90,000 to a long term reserve for 2018.

**Transfers between funds**

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

19. 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 2016, the charity had commitments maturing within one year for the forward purchase of foreign currency (Kenyan Shillings) to a total value of £111,002 which represents the fair value of the amount due as at 31 December 2016 and is included in Other Debtors. The actual sterling amount payable as at 31 December being the commitment less deposits paid, amount to £90,000 and is shown under other creditors falling due within one year.

In 2015 the forward currency commitment was £88,000 and the deposit only was shown under other debtors and totalled £8,000.

20. RELATED PARTY DISCLOSURES

Trustees have made donations to the charity during the year of £25,825 (2015: £35,877).

21. ULTIMATE CONTROLLING PARTY

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

22. 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 2016, there were 21 (2015: 18) and members.

23. FIRST YEAR ADOPTION

This is the first year that the charity has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the Charities SORP (FRS102). The last financial statements, for the year ended 31 December 2015, were prepared under the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities SORP (FRSSE) (published on 16 July 2014). The transition date to FRS 102 is therefore 1 January 2015.

Adopting FRS 102 has not resulted in any changes to the financial statements as a result of complying with the new standards.

Reconciliation of funds

	1 Jan 2015 £	31 Dec 2015 £
As previously reported		
Total funds	<u>325,807</u>	<u>377,463</u>

As reported under FRS102 and the Charities SORP FRS102		
Total funds	<u>325,807</u>	<u>377,463</u>

Reconciliation of profit  
Effect of transition to FRS 102

	31 Dec 2015 FRSSE £	31 Dec 2015 FRS102 £
Net income / (expenditure)	<u>51,656</u>	<u>51,656</u>