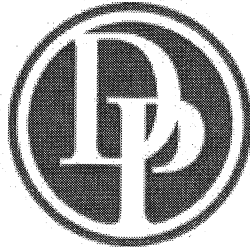


***CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC***

***FINANCIAL REPORT  
DECEMBER 31, 2020 AND 2019***

**PREPARED BY**

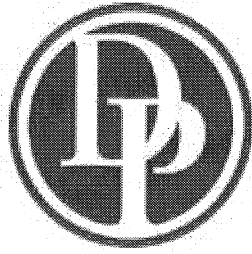


**Debbie Price  
& ASSOCIATES**

**Certified Public Accountants & Consultants**

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# Debbie Price & ASSOCIATES

Certified Public Accountants & Consultants

## Independent Accountant's Review Report

To the Officers and Directors  
Christadelphian Meal-A-Day Americas, Inc.  
Charlottesville, VA 22911-6061

We have reviewed the accompanying statements of financial position of Christadelphian Meal-A-Day Americas, Inc. as of December 31, 2020 and 2019, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the accompanying supplementary information, which is presented only for supplementary analysis purposes. A review includes primarily applying analytical procedures to Christadelphian Meal-A-Day Americas, Inc. financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements and the accompanying supplementary information in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Debbie Price & Associates, PLLC

Newport News, Virginia  
June 30, 2021

# **FINANCIAL STATEMENTS**

**CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.**

Statements of Financial Position

December 31, 2020 and 2019

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**ASSETS**

	2020	2019
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 1,042,499	\$ 271,168
Total current assets	<u>1,042,499</u>	<u>271,168</u>
<b>OTHER ASSETS</b>		
Assets restricted for travel	<u>57,025</u>	<u>58,493</u>
Total assets	<u><u>1,099,524</u></u>	<u><u>329,661</u></u>

**NET ASSETS**

**NET ASSETS**

Unrestricted	1,042,499	271,168
Temporarily restricted	<u>57,025</u>	<u>58,493</u>
Total net assets	<u>\$ 1,099,524</u>	<u>\$ 329,661</u>

See accompanying notes and independent accountant's review report.

**CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.**

Statements of Activities and Changes in Net Assets  
Years Ended December 31, 2020 and 2019

	2020		2019	
	Unrestricted	Restricted	Unrestricted	Restricted
<b>SUPPORT AND REVENUE</b>				
Contributions	\$ 2,286,839	\$ 1,001,670	\$ 1,000,667	\$ 408,075
Interest and other income	12,389	-	375	-
Sale of merchandise	-	-	-	-
Net assets released from restrictions	1,003,138	(1,003,138)	422,386	(422,386)
Total support and revenue	<u>3,302,366</u>	<u>(1,468)</u>	<u>1,423,428</u>	<u>(14,311)</u>
				<u>1,409,117</u>
<b>EXPENSES</b>				
Program services	2,518,677	-	1,207,422	-
Management and general	12,358	-	23,465	-
Total program expenses	<u>2,531,035</u>	<u>-</u>	<u>1,230,887</u>	<u>-</u>
				<u>1,230,887</u>
Change in net assets	<u>771,331</u>	<u>(1,468)</u>	<u>192,541</u>	<u>(14,311)</u>
				<u>178,230</u>
<b>NET ASSETS</b>				
Beginning of year	271,168	58,493	78,627	72,804
End of year	<u>\$ 1,042,499</u>	<u>\$ 57,025</u>	<u>\$ 271,168</u>	<u>\$ 58,493</u>
				<u>\$ 151,431</u>
				<u>\$ 329,661</u>

See accompanying notes and independent accountant's review report.

**CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.**

Statements of Functional Expenses  
Years Ended December 31, 2020 and 2019

	2020			2019		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Advertising	\$ -	\$ 2,830	\$ 2,830	\$ -	\$ -	\$ -
Agriculture and Fishing	198,880	-	198,880	91,614	-	91,614
Bank fees and other administrative fees	-	1,938	1,938	-	2,441	2,441
Build Programs	-	-	-	26,611	-	26,611
Childrens' Welfare	396,772	-	396,772	183,175	-	183,175
Community Service	80,000	-	80,000	10,000	-	10,000
Diaster Relief - Hati	15,000	-	15,000	-	-	-
Diaster Relief - Nicaragua	25,000	-	25,000	-	-	-
Electricity	49,600	-	49,600	102,900	-	102,900
Employment	-	-	-	7,000	-	7,000
Eyeglasses	2,078	-	2,078	4,522	-	4,522
Family Welfare	111,080	-	111,080	20,600	-	20,600
General Engineering	-	-	-	24,000	-	24,000
Health Related	79,253	-	79,253	61,100	-	61,100
Insurance	-	408	408	-	408	408
Pass through to organizations	1,001,000	-	1,001,000	400,000	-	400,000
Professional fees	-	4,050	4,050	-	4,435	4,435
Pure water	446,014	-	446,014	265,900	-	265,900
Stoves	114,000	-	114,000	10,000	-	10,000
Travel and Meetings	-	3,132	3,132	-	16,181	16,181
<b>Total expenses</b>	<b>\$ 2,518,677</b>	<b>\$ 12,358</b>	<b>\$ 2,531,035</b>	<b>\$ 1,207,422</b>	<b>\$ 23,465</b>	<b>\$ 1,230,887</b>

See accompanying notes and independent accountant's review report.

**CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.**

Statements of Cash Flows

Years Ended December 31, 2020 and 2019

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**CASH FLOWS FROM OPERATING ACTIVITIES**

	<u>2020</u>	<u>2019</u>
Change in net assets	\$ 769,863	\$ 178,230
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Changes in assets and liabilities:		
Assets restricted for travel	1,468	14,311
Net cash provided by operating activities	<u>771,331</u>	<u>192,541</u>
 Net increase (decrease) in cash and cash equivalents	 771,331	 192,541

**CASH AND CASH EQUIVALENTS**

Beginning	<u>271,168</u>	<u>78,627</u>
Ending	<u>\$ 1,042,499</u>	<u>\$ 271,168</u>

See accompanying notes and independent accountant's review report.



**CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.**

Notes to Financial Statements

December 31, 2020 and 2019

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**NOTE 1. NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

***Organization and Nature of Activities***

Christadelphian Meal-A-Day Americas, Inc. (CMaDA) helps Christadelphians and others fulfill the duty of loving their neighbors. Specifically, the organization works to give donors the confidence that their contributions are being well used to assist the poorest of our neighbors overcome the effects of hunger and disease, obtain basic healthcare, and receive humanitarian aid in acute situations of need.

Funds are raised from Christadelphians in North America to identify and serve worthy international charitable needs in Latin American and Caribbean countries. Projects are funded through existing worthy charitable organizations identified by the board or designated volunteers. To date funding has provided food, hygiene aids, pure water, housing, electricity, and education to those in need in several Latin American and Caribbean countries, as well as several African nations via donations ‘passed-through’ to Meal a Day of the U.K, COPT, and the Cuddles Trust, all of which are Christadelphian charities.

***Basis of Presentation***

The Organization has adopted Statement of Financial Accounting Standards (SFAS) No. 117 “Financial Statements of Not-for-Profit Organizations”. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

***Cash and Cash Equivalents***

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

***Concentrations of Credit Risk***

Financial instruments, which potentially subject the Organization to concentrations of credit risk, consist of cash and cash equivalents and assets restricted for travel. The Organization places its cash and cash equivalents and assets restricted for travel with high credit, quality financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At various times throughout the year, cash deposits exceeded the federally insured limit.

**CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.**

Notes to Financial Statements

December 31, 2020 and 2019

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(Continued)

During 2020 and 2019 the Organization received approximately 96% and 81% of its total support from three donors, respectively.

***Income Tax***

CMaDA is an independent Virginia non-profit corporation and is a federally recognized 501(c) (3) tax-exempt organization with public charity status. As of January 1, 2019, all of the assets were received from its predecessor, CMaDFA. CMaDFA was an unincorporated non-profit organization under the provision of the Texas Uniform Unincorporated Nonprofit Act. It was a subordinate organization of the Christadelphian Action Society of Elgin, Illinois and thereby, is recognized as a bona fide tax-exempt organization under Section 501(c) (3) of the Internal Revenue Code. In addition, CMaDFA has been determined by the Internal Revenue Service not to be a “private foundation” within the meaning of Section 509(a) of the Internal Revenue Code. As of January 1, 2019, upon transferring all of its assets to its successor, CMaDFA was dissolved as an organization.

***Public Support and Revenue***

Unrestricted funds represent resources over which the Board of Directors have discretionary control and are used to carry out the operations of the Organization. Unrestricted net assets may include such funds classified as Board designated funds, where no donor stated purpose exists.

The Organization reports as restricted support both monetary and non-monetary gifts that are received with donor implied stipulations that limit or direct the use of the donated assets or funds. When a donor restriction expires or is otherwise satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

CMaDA has no permanently restricted net assets.

Many individuals volunteer their time and perform a variety of tasks that assist the Organization. No accounting has been kept of volunteer hours and no value for volunteer work has been included in these financial statements.

**CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.**

Notes to Financial Statements

December 31, 2020 and 2019

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(Continued)

**NOTE 1. (Concluded)**

*Functional Allocation of Expenses*

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**NOTE 2. ASSETS RESTRICTED FOR TRAVEL**

Assets restricted for travel consists of cash that is temporarily restricted for travel expenses incurred by CMA DA volunteers and its Board in order to identify and evaluate possible projects to be funded by the Organization. It is also used to assist recently appointed directors to visit Meal a Day partners and projects, as a way to further their awareness of third world needs in general, and our partners' wonderful efforts specifically.

**NOTE 3. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date the financial statements were available to be issued, or June 25, 2021

**NOTE 4. TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets, at December 31, 2020 and 2019, consist of funds for volunteer travel expenses of \$57,025 and \$58,493, respectively.

Other contributions received with donor restrictions as to purpose or recipient were paid immediately to the designated recipient.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.  
Schedule of Cash Committed for Upcoming Programs  
Years Ended December 31, 2020 and 2019

As of December 31, 2020 and 2019 the CMaDA's Board of Directors has committed funds on hand for the following ongoing programs through October 2021 and 2020 respectively.

<b>PROGRAMS</b>	<u><b>2020</b></u>	<u><b>2019</b></u>
Children's welfare programs in Colombia and Haiti	\$ -	\$ 40,000
Medical and vision programs in Jamaica and Nicaragua	-	2,000
Build program in Nicaragua and other locations.	25,000	25,000
Cookstoves in Nicaragua & Honduras	55,000	-
Agriculture in Guatemala	30,000	-
Children's Education in rural USA & Nicaragua	55,402	-
Maternal & Child Health in El Salvador	12,800	-
Water Project Indigenous people Canada	8,000	-
WASH/Community Development Peru	20,000	-
Total cash committed for upcoming programs	<u><u>\$206,202</u></u>	<u><u>\$ 67,000</u></u>

The goal of CMaDA is to disburse funds within six months of receipt. Due to the challenges during the pandemic, some partners have had delays in programming, which caused a balance in our available funds at the end of the year due to lower requests. We were able to respond to some acute needs within several of our existing partners. We fully expect to disburse these funds as needs continue to increase in 2021. With the transition in leadership, new partnerships are also being explored.

See independent accountant's review report.