

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC

***FINANCIAL REPORT
DECEMBER 31, 2022 AND 2021***

PREPARED BY

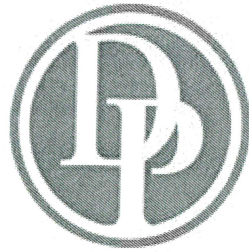


**Debbie Price
& ASSOCIATES**

Certified Public Accountants & Consultants

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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, 2022 and 2021, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended. 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 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
October 23, 2023

FINANCIAL STATEMENTS

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Statements of Financial Position

December 31, 2022 and 2021

ASSETS

	2022	2021
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,192,473	\$ 1,526,828
Total current assets	<u>1,192,473</u>	<u>1,526,828</u>
OTHER ASSETS		
Assets restricted for travel	<u>52,050</u>	<u>59,470</u>
Total assets	<u><u>1,244,523</u></u>	<u><u>1,586,298</u></u>

NET ASSETS

NET ASSETS

Unrestricted	1,192,473	1,526,828
Temporarily restricted	<u>52,050</u>	<u>59,470</u>
Total net assets	<u>\$ 1,244,523</u>	<u>\$ 1,586,298</u>

See accompanying notes and independent accountant's review report.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Statements of Functional Expenses
Years Ended December 31, 2022 and 2021

	2022			2021		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Advertising	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 6,536	\$ 6,536
Agriculture and Fishing	321,907	-	321,907	319,495	-	319,495
Bank fees and other administrative fees	-	2,121	2,121	-	1,849	1,849
Build Programs	-	-	-	-	-	-
Childrens' Welfare	1,141,533	-	1,141,533	1,074,151	-	1,074,151
Community Service	92,348	-	92,348	159,594	-	159,594
Disaster Relief - Hati	-	-	-	-	-	-
Disaster Relief - Nicaragua	50,000	-	50,000	-	-	-
Disaster Relief - Covid	-	-	-	-	-	-
Electricity	103,500	-	103,500	70,000	-	70,000
Employment Programs	5,000	-	5,000	41,000	-	41,000
Eyeglasses	3,784	-	3,784	5,411	-	5,411
Family Welfare	99,620	-	99,620	88,760	-	88,760
Health Related	159,550	-	159,550	89,013	-	89,013
Insurance	-	408	408	-	408	408
Pass through to organizations	300,000	-	300,000	850,000	-	850,000
Professional fees	-	3,998	3,998	-	2,650	2,650
Pure water	540,371	-	540,371	370,434	-	370,434
Stoves	832,296	-	832,296	444,425	-	444,425
Travel and Meetings	-	7,064	7,064	-	0	-
Total expenses	\$ 3,649,909	\$ 16,091	\$ 3,665,999	\$ 3,512,283	\$ 11,443	\$ 3,523,726

See accompanying notes and independent accountant's review report.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Statements of Cash Flows

Years Ended December 31, 2022 and 2021

CASH FLOWS FROM OPERATING ACTIVITIES

	<u>2022</u>	<u>2021</u>
Change in net assets	\$ (341,775)	\$ 486,774
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Changes in assets and liabilities:		
Assets restricted for travel	<u>7,420</u>	<u>(2,445)</u>
Net cash (used in) provided by operating activities	<u>(334,355)</u>	<u>484,329</u>
Net (decrease) increase in cash and cash equivalents	(334,355)	484,329

CASH AND CASH EQUIVALENTS

Beginning	<u>1,526,828</u>	1,042,499
Ending	<u>\$ 1,192,473</u>	<u>\$ 1,526,828</u>

See accompanying notes and independent accountant's review report.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Notes to Financial Statements

December 31, 2022 and 2021

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, 2022 and 2021

(Continued)

During 2022 and 2021 the Organization received approximately 92% of its total support from two donors.

Income Tax

CMA DA is an independent Virginia non-profit corporation and is a federally recognized 501(c) (3) tax-exempt organization with public charity status.

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.

CMA DA 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.

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.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 2. ASSETS RESTRICTED FOR TRAVEL

Assets restricted for travel consists of cash that is temporarily restricted for travel expenses incurred by CMaDA 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 October 23, 2023

NOTE 4. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets, at December 31, 2022 and 2021, consist of funds for volunteer travel expenses of \$52,050 and \$59,470, respectively.

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