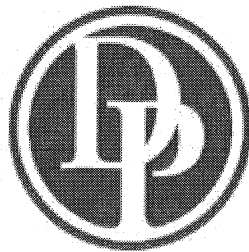


CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC

***FINANCIAL REPORT
DECEMBER 31, 2019 AND 2018***

PREPARED BY



**Debbie Price
& ASSOCIATES**

Certified Public Accountants & Consultants

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FINANCIAL STATEMENTS



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, 2019 and 2018, 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
July 2, 2020

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Statements of Financial Position

December 31, 2019 and 2018

ASSETS

	2019	2018
CURRENT ASSETS		
Cash and cash equivalents	\$ 271,168	\$ 78,627
Total current assets	<u>271,168</u>	<u>78,627</u>
OTHER ASSETS		
Assets restricted for travel	<u>58,493</u>	<u>72,804</u>
Total assets	<u><u>329,661</u></u>	<u><u>151,431</u></u>

NET ASSETS

NET ASSETS

Unrestricted	271,168	78,627
Temporarily restricted	<u>58,493</u>	<u>72,804</u>
Total net assets	<u>\$ 329,661</u>	<u>\$ 151,431</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, 2019 and 2018

	2019		2018		
	Unrestricted	Restricted	Unrestricted	Restricted	Total
SUPPORT AND REVENUE					
Contributions	\$ 1,000,667	\$ 408,075	\$ 775,895	\$ 612,566	\$ 1,388,461
Interest	375	-	194	-	194
Sale of merchandise	-	-	-	-	-
Net assets released from restrictions	422,386	(422,386)	621,407	(621,407)	-
Total support and revenue	<u>1,423,428</u>	<u>(14,311)</u>	<u>1,397,496</u>	<u>(8,841)</u>	<u>1,388,655</u>
EXPENSES					
Program services	1,207,422	-	1,655,543	-	1,655,543
Management and general	23,465	-	26,543	-	26,543
Total program expenses	<u>1,230,887</u>	<u>-</u>	<u>1,682,086</u>	<u>-</u>	<u>1,682,086</u>
Change in net assets	<u>192,541</u>	<u>(14,311)</u>	<u>(284,590)</u>	<u>(8,841)</u>	<u>(293,431)</u>
NET ASSETS					
Beginning of year	<u>78,627</u>	<u>72,804</u>	<u>363,217</u>	<u>81,645</u>	<u>444,862</u>
End of year	<u>\$ 271,168</u>	<u>\$ 58,493</u>	<u>\$ 78,627</u>	<u>\$ 72,804</u>	<u>\$ 151,431</u>

See accompanying notes and independent accountant's review report.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Statements of Functional Expenses

Years Ended December 31, 2019 and 2018

	2019			2018		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Advertising	\$ -	\$ -	\$ -	\$ -	\$ 2,376	\$ 2,376
Agriculture and fishing	91,614	-	91,614	61,100	-	61,100
Bank fees	-	2,441	2,441	-	1,679	1,679
Build programs	26,611	-	26,611	30,135	-	30,135
Childrens' welfare	183,175	-	183,175	251,790	-	251,790
Community Service	10,000	-	10,000	38,800	-	38,800
Electricity	102,900	-	102,900	26,100	-	26,100
Employment	7,000	-	7,000	61,500	-	61,500
Eyeglasses	4,522	-	4,522	2,606	-	2,606
Family welfare	20,600	-	20,600	27,012	-	27,012
General Engineering	24,000	-	24,000	45,800	-	45,800
Health related	61,100	-	61,100	128,500	-	128,500
Insurance	-	408	408	-	408	408
Pass through to organizations	400,000	-	400,000	600,800	-	600,800
Professional fees	-	4,435	4,435	-	10,494	10,494
Pure water	265,900	-	265,900	243,100	-	243,100
Stoves	10,000	-	10,000	138,300	-	138,300
Travel and meetings	-	16,181	16,181	-	11,586	11,586
Total expenses	\$ 1,207,422	\$ 23,465	\$ 1,230,887	\$ 1,655,543	\$ 26,543	\$ 1,682,086

See accompanying notes and independent accountant's review report.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Statements of Cash Flows

Years Ended December 31, 2019 and 2018

CASH FLOWS FROM OPERATING ACTIVITIES

	<u>2019</u>	<u>2018</u>
Change in net assets	\$ 178,230	\$ (293,431)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Changes in assets and liabilities:		
Assets restricted for travel	14,311	8,841
Net cash provided by operating activities	<u>192,541</u>	<u>(284,590)</u>
 Net increase (decrease) in cash and cash equivalents	 192,541	 (284,590)

CASH AND CASH EQUIVALENTS

Beginning	<u>78,627</u>	<u>363,217</u>
Ending	<u>\$ 271,168</u>	<u>\$ 78,627</u>

See accompanying notes and independent accountant's review report.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Notes to Financial Statements

December 31, 2019 and 2018

NOTE 1. NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

Christadelphian Meal-A-Day Americas, Inc. (CMaDA) and its predecessor, Christadelphian Meal-A-Day Fund of the Americas (CMaFDA) 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, 2019 and 2018

(Continued)

During 2019 and 2018 the Organization received approximately 81% and 91% of its total support from three donors, respectively.

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. As of January 1, 2019, all of the assets were received from its predecessor, CMA DFA. CMA DFA 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, CMA DFA 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, CMA DFA 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.

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.

CHRISTADELPHIAN MEAL-A-DAY AMERICAS, INC.

Notes to Financial Statements

December 31, 2019 and 2018

(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 30, 2020.

NOTE 4. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets, at December 31, 2019 and 2018, consist of contributions from two donors restricted for committee travel and related committee expenses.

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

As of December 31, 2019 and 2018 the CMA DA's Board of Directors has committed funds on hand for the following ongoing programs through October 2020 and 2019 respectively.

PROGRAMS	<u>2019</u>	<u>2018</u>
Children's welfare programs in Colombia and Haiti	\$ 40,000	\$ 20,000
Medical and vision programs in Jamaica and Nicaragua	2,000	2,000
Build program in Nicaragua and other locations.	25,000	26,000
Total cash committed for upcoming programs	<u>\$ 67,000</u>	<u>\$ 48,000</u>

The goal of CMA DA is to disburse funds within six months of receipt. However, funds in the amount of \$45,674 were received in the last 60 days of the year and were not yet disbursed as of December 31, 2019. This was due to the timing of the semi-annual Directors' meeting which took place in early November.

See independent accountant's review report.