

***CHRISTADELPHIAN MEAL-A-DAY FUND OF THE  
AMERICAS***

***FINANCIAL REPORT  
DECEMBER 31, 2018 AND 2017***

**PREPARED BY**

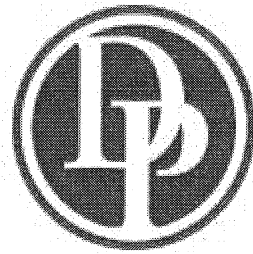


**Debbie Price  
& ASSOCIATES**

**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 Fund of the Americas  
Charlottesville, VA 22911-6061

We have reviewed the accompanying statements of financial position of Christadelphian Meal-A-Day Fund of the Americas as of December 31, 2018 and 2017, 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 Fund of the Americas' 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 20, 2019

# **FINANCIAL STATEMENTS**

**CHRISTADELPHIAN MEAL-A-DAY FUND OF THE AMERICAS**

Statements of Financial Position

December 31, 2018 and 2017

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**ASSETS**

	2018	2017
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 78,627	\$ 363,217
Total current assets	<u>78,627</u>	<u>363,217</u>
<b>OTHER ASSETS</b>		
Assets restricted for travel	<u>72,804</u>	<u>81,645</u>
Total assets	<u><u>151,431</u></u>	<u><u>444,862</u></u>

**NET ASSETS**

**NET ASSETS**

Unrestricted	78,627	363,217
Temporarily restricted	<u>72,804</u>	<u>81,645</u>
Total net assets	<u>\$ 151,431</u>	<u>\$ 444,862</u>

See accompanying notes and independent accountant's review report.

**CHRISTADELPHIAN MEAL-A-DAY FUND OF THE AMERICAS**

Statements of Activities and Changes in Net Assets  
Years Ended December 31, 2018 and 2017

	2,018		2,017		
	Unrestricted	Restricted	Unrestricted	Restricted	Total
<b>SUPPORT AND REVENUE</b>					
Contributions	\$ 775,895	\$ 612,566	\$ 969,852	\$ 665,241	\$ 1,635,093
Interest	194	-	251	-	251
Sale of merchandise	-	-	-	-	-
Net assets released from restrictions	621,407	(621,407)	672,877	(672,877)	-
Total support and revenue	<u>1,397,496</u>	<u>(8,841)</u>	<u>1,642,980</u>	<u>(7,636)</u>	<u>1,635,344</u>
<b>EXPENSES</b>					
Program services	1,655,543	-	1,760,772	-	1,760,772
Management and general	26,543	-	19,707	-	19,707
Total program expenses	<u>1,682,086</u>	<u>-</u>	<u>1,780,479</u>	<u>-</u>	<u>1,780,479</u>
Change in net assets	<u>(284,590)</u>	<u>(8,841)</u>	<u>(137,499)</u>	<u>(7,636)</u>	<u>(145,135)</u>
<b>NET ASSETS</b>					
Beginning of year	363,217	81,645	500,716	89,281	589,997
End of year	<u>\$ 78,627</u>	<u>\$ 72,804</u>	<u>\$ 363,217</u>	<u>\$ 81,645</u>	<u>\$ 444,862</u>

See accompanying notes and independent accountant's review report.

**CHRISTADELPHIAN MEAL-A-DAY FUND OF THE AMERICAS**

Statements of Functional Expenses

Years Ended December 31, 2018 and 2017

	2018			2017		
	Program Services	Management and General	Total	Program Services	Management and General	Total
Advertising	\$ -	\$ 2,376	\$ 2,376	\$ -	\$ -	\$ -
Agriculture and fishing	61,100	-	61,100	61,600	-	61,600
Bank fees	-	1,679	1,679	-	2,860	2,860
Build programs	30,135	-	30,135	24,209	-	24,209
Childrens' welfare	251,790	-	251,790	232,163	-	232,163
Community Service	38,800	-	38,800	-	-	-
Electricity	26,100	-	26,100	-	-	-
Employment	61,500	-	61,500	8,600	-	8,600
Eyeglasses	2,606	-	2,606	3,574	-	3,574
Family welfare	27,012	-	27,012	17,700	-	17,700
G/E assistance	-	-	-	10,000	-	10,000
General Engineering	45,800	-	45,800	68,573	-	68,573
Health related	128,500	-	128,500	128,115	-	128,115
Housing	-	-	-	13,400	-	13,400
Insurance	-	408	408	-	408	408
Pass through to organizations	600,800	-	600,800	662,738	-	662,738
Professional fees	-	10,494	10,494	-	6,300	6,300
Pure water	243,100	-	243,100	259,100	-	259,100
Stoves	138,300	-	138,300	271,000	-	271,000
Travel and meetings	-	11,586	11,586	-	10,139	10,139
<b>Total expenses</b>	<b>\$ 1,655,543</b>	<b>\$ 26,543</b>	<b>\$ 1,682,086</b>	<b>\$ 1,760,772</b>	<b>\$ 19,707</b>	<b>\$ 1,780,479</b>

See accompanying notes and independent accountant's review report.

**CHRISTADELPHIAN MEAL-A-DAY FUND OF THE AMERICAS**

Statements of Cash Flows

Years Ended December 31, 2018 and 2017

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**CASH FLOWS FROM OPERATING ACTIVITIES**

	<u>2018</u>	<u>2017</u>
Change in net assets	\$ (293,431)	\$(145,135)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Changes in assets and liabilities:		
Assets restricted for travel	8,841	7,636
Net cash provided by operating activities	<u>(284,590)</u>	<u>(137,499)</u>
Net (decrease) increase in cash and cash equivalents	(284,590)	(137,499)

**CASH AND CASH EQUIVALENTS**

Beginning	363,217	500,716
Ending	<u>\$ 78,627</u>	<u>\$ 363,217</u>

See accompanying notes and independent accountant's review report.



# CHRISTADELPHIAN MEAL-A-DAY FUND OF THE AMERICAS

Notes to Financial Statements

December 31, 2018 and 2017

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

### ***Organization and Nature of Activities***

Christadelphian Meal-A-Day Fund of the Americas (CMaDFA) helps Christadelphians and others fulfill the duty of loving their neighbors. Specifically, CMaDFA 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.

CMaDFA raises funds 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 CMaDFA 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.

During 2018 and 2017 the Organization received approximately 91% and 79% of its total support from three donors, respectively.

# CHRISTADELPHIAN MEAL-A-DAY FUND OF THE AMERICAS

Notes to Financial Statements

December 31, 2018 and 2017

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(Continued)

## **NOTE 1. (Concluded)**

### ***Income Tax***

CMaDFA is an unincorporated non-profit organization under the provisions of the Texas Uniform Unincorporated Nonprofit Act. It is 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. Effective January 1, 2019, all assets of CMaDFA were transferred to Christadelphian Meal-a-Day Americas, Inc. This successor is a Virginia non profit corporation and is a Federally recognized 501(c)(3) tax –exempt organization with public charity status. This organization is completely independent of the Christadelphian Action Society.

### ***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.

CMaDFA 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 FUND OF THE AMERICAS**

Notes to Financial Statements

December 31, 2018 and 2017

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**NOTE 2. ASSETS RESTRICTED FOR TRAVEL**

Assets restricted for travel consists of cash that is temporarily restricted for travel expenses incurred by CMaDFA volunteers and it's 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 20, 2019.

**NOTE 4. TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets, at December 31, 2018 and 2017, 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 FUND OF THE AMERICAS  
Schedule of Cash Committed for Upcoming Programs

As of December 31, 2018 and 2017 the CMaDFA's Board of Directors has committed funds on hand for the following ongoing programs through October 2019 and 2018 respectively.

<b>PROGRAMS</b>	<u>2018</u>	<u>2017</u>
Children's welfare programs in Colombia and Haiti	\$ 20,000	\$ 44,700
Medical and vision programs in Jamaica and Nicaragua	2,000	9,600
Build program in Nicaragua and other locations.	<u>26,000</u>	<u>32,300</u>
Total cash committed for upcoming programs	<u>\$ 48,000</u>	<u>\$ 86,600</u>

Additionally, the Directors have authorized up to \$21,000 for legal expenses associated with establishing a tax-exempt, 501(c)(3) status independent of the Christadelphian Action Society. During 2018 and 2017, \$7,794 and \$4,000 were disbursed for legal expenses, respectively.

The goal of CMaDFA is to disburse funds within six months of receipt. However, funds in the amount of \$48,290 were received in the last 60 days of the year and were not yet disbursed as of December 31, 2018. This was due to the timing of the semi-annual Directors' meeting which took place in early November.

See independent accountant's review report.