



2018

A-Z Children Company Limited by Guarantee  
T/A Nurture Africa

Directors' Report and Financial Statements  
for the Financial Year ended 31 December 2018

Registered Number: 366575

# A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

<b>CONTENTS</b>	<b>PAGE</b>
DIRECTORS AND OTHER INFORMATION	3
DIRECTORS' REPORT	4-10
STATEMENT OF DIRECTORS' RESPONSIBILITIES	11
INDEPENDENT AUDITORS' REPORT	12-14
STATEMENT OF FINANCIAL ACTIVITIES	15
BALANCE SHEET	16
CASH FLOW STATEMENT	17
NOTES TO THE FINANCIAL STATEMENTS	18-29

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

**DIRECTORS AND OTHER INFORMATION.**

<b>DIRECTORS</b>	Jason Campbell Margaret Fitzgerald Brendan Kean Eoghan O'Neachtain Deirdre Finlay Annabel O'Keeffe Fiona Clancy Elaine O'Rourke	Resigned 18 May 2019 Resigned 14 May 2019 Joined 14 May 2019 Joined 26 June 2019
<b>CHAIRMAN</b>	Eoghan O'Neachtain	
<b>SECRETARY</b>	Jason Campbell Deirdre Finlay	Appointed 18 May 2019 Resigned 18 May 2019
<b>TREASURER</b>	Brendan Kean	
<b>CHIEF EXECUTIVE OFFICER</b>	Brian Iredale	
<b>REGISTERED OFFICE</b>	8 Killary Grove, The Donahies Dublin 13.	
<b>BUSINESS ADDRESSES</b>	54 Pembroke Road, Dublin 4, Ireland	Plot 3838, Nansana, Kampala, Uganda.
<b>INDEPENDENT AUDITORS</b>	Deloitte Ireland LLP Chartered Accountants and Statutory Audit Firm, Deloitte & Touche House, Earlsfort Terrace, Dublin 2.	
<b>PRINCIPAL BANKERS</b>	Bank of Ireland, 565 Howth Road, Raheny, Dublin 5.	Barclays Ltd, Plot 2/4 Hannington Rd, PO Box 7101, Kampala, Uganda.
<b>SOLICITORS</b>	Muhumuza-Kiiza Advocates, PO Box 29167, Kampala, Uganda.	
<b>REGISTERED NUMBER</b>	366575	
<b>CHARITY NUMBER</b>	CHY15459	

## A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

### **DIRECTORS' REPORT**

The directors submit their report together with the audited financial statements for the company for the financial year ended 31 December 2018.

### **PRINCIPAL ACTIVITY AND EXISTENCE OF BRANCHES OUTSIDE OF IRELAND**

The company operates as a charity, running humanitarian projects in Uganda. The company is trading as Nurture Africa. A-Z Children's Charity Uganda operates as a branch of the company with a registered office at Plot 3838, Nansana, Kampala, Uganda.

### **Constitution:**

A-Z Children Company Limited By Guarantee T/A Nurture Africa is a company limited by guarantee. Nurture Africa is a registered charity.

### **Our Vision:**

“Empowering African Families to become more self-reliant”.

### **Our Mission:**

“To nurture the physical and emotional development of children in Uganda who are infected with or affected by HIV, by providing access to healthcare and education”.

### **Our Values:**

Nurture Africa is committed to the following values: -

- Passion
  
- Compassion
  
- Integrity
  
- Teamwork

**DIRECTORS' REPORT (continued)**

**KEY ACHIEVEMENTS IN 2018 AND TARGETS FOR 2019**

<b>PROJECT/ DEPARTMENT</b>	<b>ACHIEVEMENTS 2018</b>	<b>TARGETS 2019</b>
<b>Health</b>	<ol style="list-style-type: none"> <li>1. 4,118 women received Sexual and Reproductive Health Services at our health facility</li> <li>2. 1,466 HIV infected children, adolescents and their guardians received HIV care and treatment.</li> <li>3. 13,590 clients received Primary Health Care Services.</li> <li>4. 246 clients took TB tests and 47 were confirmed TB positive</li> <li>5. 136 disabled children provided with comprehensive physiotherapy and occupational therapy</li> <li>6. 174 women delivered from Nurture Africa maternity</li> </ol>	<ol style="list-style-type: none"> <li>1. 5,000 women to receive Sexual and Reproductive Health Services at our health facility</li> <li>2. 2,000 HIV infected children, adolescents and their guardians receive HIV care and treatment.</li> <li>3. 15,000 clients to receive Primary Health Care Services.</li> <li>4. 400 clients to take TB tests and expect 50 to be TB positive</li> <li>5. 150 disabled children to be provided with comprehensive physiotherapy and occupational therapy</li> <li>6. 1,000 women to deliver from the Nurture Africa maternal health facility</li> </ol>
<b>Sustainable livelihoods</b>	<ol style="list-style-type: none"> <li>1. Trained 251 HIV infected women on home gardens and improved agricultural methods</li> <li>2. 1,933 guardians and their family members improved their household income</li> <li>3. Improved Food Security and Nutritional Health among families of 251 HIV infected pregnant women.</li> </ol>	<ol style="list-style-type: none"> <li>1. To train 500 HIV infected women on home gardens and improved agricultural methods.</li> <li>2. To enable 2,000 guardians and their family members to improve their household income</li> <li>3. To improve Food Security and Nutritional Health among families of 2,000 HIV infected pregnant women.</li> </ol>
<b>Refugee Project</b>	<ol style="list-style-type: none"> <li>1. 6,476 students provided with educational support</li> <li>2. 20,159 children and guardians sensitized on child protection and sexual and gender based violence issues</li> </ol>	<ol style="list-style-type: none"> <li>1. Provide early learning support to 350 children</li> </ol>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

<p><b>Refugee Project</b></p>	<p>3. 1,605 child abuse cases handled, 923 mediated, 259 dismissed and 423 are in courts of Judicature for prosecution. 482 of these have been child abuse and SGBV cases</p> <p>4. Improved understanding among 13,683 education stakeholders about the education priorities of vulnerable children in the four primary schools being supported. 46% of the guardians currently provide maize flour, beans and firewood to support pupils' feeding in school</p> <p>5. Provided teacher training and locally sourced learning aids to 19 schools. This has resulted in over 28,295 school children benefiting from this training</p>	
<p><b>Volunteer Project</b></p>	<p>1. Hosted 164 Irish International Volunteers who worked on Ugandan community projects in Nansana Municipality – Wakiso District.</p>	<p>1. To host 170 Irish International Volunteers to work on Ugandan community projects in Nansana Municipality – Wakiso District.</p>
<p><b>Education</b></p>	<p>1. Contributed school fees, scholastic materials, development fees for 7,077 OVCs</p> <p>2. Improved literacy levels of 1216 pupils among schools and communities in Kasengeje and Nansana.</p> <p>3. Provided meals to 698 pupils of Kasengeje Primary School</p> <p>4. 174 youth trained in practical employable apprenticeship skills</p>	<p>1. To contribute scholastic materials, development fees for 240 OVCs at primary level</p> <p>2. To improve literacy levels of 1,500 pupils among schools and communities in Wakiso</p> <p>3. To provide meals to 730 pupils of Kasengeje Primary School</p> <p>4. To provide practical employable apprenticeship skills to 200 vulnerable youth in Nansana Municipality</p>

**DIRECTORS' REPORT (continued)**

**SOCIAL BENEFIT**

Apart from the obvious achievements outlined above, where significant numbers of families are able to access health services and educational support, Nurture Africa is focused on lasting societal change through its holistic family centred model. Combining several interventions at household level creates a bigger impact and builds resilience. The charity has been instrumental in championing the rights of women and children, especially in the refugee settlements in the West Nile Region of Uganda. Significant progress has been made in children's rights and capacity building stakeholders (local council leaders, police and guardian), in pursuing cases of violence against women and children. Nurture Africa has also promoted women as income generators through subsidised lending and business skills training which translates into long term improved outcomes for the children. Since 2016 skills training has been expanded with classes being provided for mainly female teenagers in the areas of hairdressing, tailoring, catering, crafts and IT training. A social enterprise was also established for the youth enabling them to earn an income as well as develop their skills.

**COMPLIANCE**

Nurture Africa complies with the Dochas Code of Conduct on Images and Messages and Comhlamh's Volunteer Charter. Nurture Africa adopts the Dochas and Corporate Governance Association of Ireland's Irish Development NGO. Nurture Africa also complies with the Statement of guiding principles for fundraising. Nurture Africa is also in the process of filling in the compliance form for the Charities Regulator Charities Governance Code. Specific agreements are signed between Nurture Africa and donor organisations, outlining the deliverables of the programs and achievement milestones. Monitoring is carried out either by written report or audit to ensure agreed objectives and milestones are achieved. There was no overlap of funding by donors with funds received from Irish Aid. No funding from Irish Aid was used in onward payment to other NGO's.

**RISK STATEMENT**

The major risks to which the charity is exposed, as identified by the directors have been reviewed and systems or processes have been established to manage these risks. The major risk to the charity is the continuing flow of funds from donors/volunteers to carry out its work, particularly the flow of unrestricted funds from volunteers to fund activities which do not attract donor funds. Mitigating actions have been to seek multiyear funding agreements from donors to give more cash flow visibility, to expand the volunteer programs to extra rounds in addition to the main summer volunteer round and forming partnerships with commercial and educational institutes focusing on specific skills training activities. The scope of some donor agreements has been broadened to fund some administrative costs. Monthly board activities include cash flow management and review of both restricted and unrestricted funds flows and balances. The charity intends to drive towards Self Sustainability and in February 2017 introduced Pay for Services in the clinic based on ability to pay with a small charge for consultation and medication. During 2018 the sustainability drive has continued with the opening of a café and salon as part of the youth social enterprise model and charges for some hairdressing, fashion and craft activities provided by the training centre, as well as the introduction of Maternity Services in the clinic. Total Sustainability Income in 2018 amounted to €52,724 (3.0% of Total Income), (2017 €16,190 or 1.4% of Total Income)

**MONITORING AND EVALUATION**

The CEO, board of directors and volunteer coordinator regularly visit the overseas projects supported by Nurture Africa. During 2018, the CEO and board carried out monitoring visits to Nurture Africa projects in Uganda.

## A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

### **DIRECTORS' REPORT (continued)**

#### **FINANCIAL REVIEW**

For 2018 the charity prepared its financial statements in accordance with the formats provided for in Charities SORP (FRS 102). The charity's incoming funds, expenses and reserves are segregated into Restricted and Unrestricted categories. Total Income and Endowments for 2018 amounted to €1,726,539 (2017: €1,195,616), an increase of €530,923 over the prior year. The two major contributors to this increase are: €390,000 from Irish Aid versus €180,000 in 2017 and the Nando and Elsa Peretti Foundation €175,000 (2017: €127,797) in support of South Sudan refugee projects in the West Nile Region of Uganda. Of the 2018 Income and Endowments total, €1,288,220 (75%) was in the form of restricted funds. The remaining €438,319 was unrestricted. The top 5 sources of Incoming Resources, amounting to 69% of the total are Irish Aid (23%); the Volunteer Overseas Development Programme (19.9%); Nando and Elsa Peretti Foundation (10.3%); Donations in Kind (8.8%); Swiss Philanthropy (7%).

#### **RESULTS AND RETENTION**

The results for the financial year are set out in the Statement of Financial Activities on Page 15.

#### **LIKELY FUTURE DEVELOPMENTS IN THE CHARITY**

The directors are confident that the company will continue to grow and meet its annual commitments. As noted in the Risk Statement, during 2018 the Charity has introduced an additional number of measures designed to improve self-sustainability, beginning with the youth social enterprise model which generates income from café, salon, craft and clothes making services. The most vulnerable will continue to receive medical treatment free of charge. Other self-sustainability measures being continued are craft working, tailoring and hairdressing as a result of vocational skills training carried out by the charity with disadvantaged young people.

#### **DIRECTORS**

Nurture Africa is administered by the Board of Directors. No member of the board can be appointed to any salaried position of the company. Directors receive no remuneration (fees, salaries or pension contributions) for carrying out their duties. New directors receive an induction and training if required or requested. Travel expenses of €3,717 for monitoring visits to Uganda for Directors were paid in 2018. (2017: €3,117 travel expenses). The directors review the finances and monitor the charitable work in detail at each board meeting. These are held on a regular basis throughout the year. In between meetings, the day-to-day management of the organization is delegated to the Chief Executive Officer and the management team.

#### **DIRECTORS AND SECRETARY**

The current Directors and Secretary are shown on Page 3. The directors, who served at any time during the financial year except as noted, were as follows:

Jason Campbell  
Margaret Fitzgerald  
Brendan Kean  
Eoghan O'Neachtain  
Deirdre Finlay  
Annabel O'Keeffe  
Fiona Clancy  
Elaine O'Rourke

Resigned 18 May 2019  
Resigned 14 May 2019  
Joined 14 May 2019  
Joined 26 Jun 2019



## A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

### DIRECTORS' REPORT (continued)

#### DIRECTORS AND SECRETARY (continued)

Secretary: Jason Campbell  
Dierdre Finlay

Appointed 18 May 2019  
Resigned 18 May 2019

#### NURTURE AFRICA'S HUMAN RESOURCES

During 2018 Nurture Africa had an average of 89 full time staff in Uganda, 1 full time and 2 part time staff in Ireland.

#### FUNDRAISING AND COMMUNICATIONS

Nurture Africa received financial backing for its programmes from Irish Aid, the Government of Ireland's programme of assistance to Developing countries, during 2018. Grants are also received from companies, foundations and other NGOs to help fund Nurture Africa's programmes. Nurture Africa raises funds through the generosity of the Irish public but does no direct fundraising activities apart from the Christmas Gifts Campaign. Nurture Africa instead focuses on supporting the 160+ volunteers going out to volunteer in Uganda who are required to fundraise. Donations are also received from donors who contribute towards our education projects on a monthly basis. These funds are ring-fenced for the educational project. Nurture Africa complies with the sub-sections of Part 7 of the Charities Act 2009 on fundraising and the duties of collectors. Fundraising is funded from Unrestricted Income and consisted of items below

	2018	2017
	€	€
Marketing	12,418	10,339
Salaries, travel and other costs	23,566	27,926
Urban Village Support Costs	<u>22,062</u>	<u>0</u>
	<b><u>58,046</u></b>	<b><u>38,325</u></b>

#### POST BALANCE SHEET EVENTS

There have been no significant events since the financial year end.

#### GOING CONCERN

The directors have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in Note 1 to the financial statements.

**DIRECTORS' REPORT (continued)**

**STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who is a director at the date of approval of this report confirms that:

- (i) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (ii) the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014

**ACCOUNTING RECORDS**

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the engagement of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The accounting records are maintained at the company's business address in Ireland.

**AUDITORS.**

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Signed on behalf of the Board:

\_\_\_\_\_  
Eoghan O'Neachtain

Director

\_\_\_\_\_  
Brendan Kean

Director

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Irish legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A-Z CHILDREN COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of A-Z Children Company Limited by Guarantee for the financial year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 21. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework").

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Reports and Financial Statements for the financial year ended 31 December 2017 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 of the company's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

#### **Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A-Z CHILDREN COMPANY LIMITED BY GUARANTEE**

*/Continued from previous page*

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

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

For and on behalf of .....

Chartered Accountants and Statutory Audit Firm

Dublin

Date:

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

	Notes	Restricted Funds	Unrestricted Funds	2018 Total	Restricted Funds	Unrestricted Funds	2017 Total
		€	€	€	€	€	€
<b>INCOME and ENDOWMENTS from:</b>	3						
Donations and Legacies		1,288,220	13,725	1,301,945	862,190	9,680	871,870
Charitable Activities		-	371,317	371,317	-	306,374	306,374
Other Trading Activities		-	52,724	52,724	-	16,190	16,190
Investments		-	553	553	-	1,182	1,182
<b>TOTAL</b>		<b>1,288,220</b>	<b>438,319</b>	<b>1,726,539</b>	<b>862,190</b>	<b>333,426</b>	<b>1,195,616</b>
<b>EXPENDITURE on:</b>	5						
Raising Funds		-	60,759	60,760	-	38,325	38,325
Charitable Activities		1,075,251	366,914	1,442,165	736,415	355,990	1,092,405
<b>TOTAL EXPENDITURE</b>		<b>1,075,251</b>	<b>427,673</b>	<b>1,502,924</b>	<b>736,415</b>	<b>394,315</b>	<b>1,130,730</b>
<b>NET INCOME/(EXPENDITURE) BEFORE TAXATION</b>	7	<b>212,969</b>	<b>10,644</b>	<b>223,615</b>	<b>125,775</b>	<b>(60,889)</b>	<b>64,886</b>
Taxation	6	-	-	-	-	-	-
<b>NET INCOME/(EXPENDITURE) AFTER TAXATION</b>		<b>212,969</b>	<b>10,644</b>	<b>223,615</b>	<b>125,775</b>	<b>(60,889)</b>	<b>64,886</b>
<b>OTHER RECOGNISED (LOSSES)/GAINS</b>							
F/X (losses)/gains on foreign operations		(12,493)	11,854	(641)	(84,966)	(38,909)	(123,875)
<b>NET MOVEMENT in FUNDS</b>		<b>200,476</b>	<b>22,498</b>	<b>222,974</b>	<b>40,809</b>	<b>(99,798)</b>	<b>(58,989)</b>
<b>RECONCILIATION OF FUNDS</b>	11						
Total Funds Brought Forward		444,824	235,942	680,766	404,015	335,740	739,755
Total Funds Carried Forward		645,300	258,440	903,740	444,824	235,942	680,766

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

BALANCE SHEET as at December 31 2018

			2018		2017	
	Note	€	€	€	€	€
<b>FIXED ASSETS</b>						
Tangible Fixed Assets	8		<u>619,495</u>		<u>529,709</u>	
<b>CURRENT ASSETS</b>						
Debtors	9		33,995		25,578	
Cash at Bank and in Hand			<u>277,226</u>		<u>163,190</u>	
			311,221		188,768	
<b>CURRENT LIABILITIES</b>						
CREDITORS (Amounts Falling Due within one Year)	10		(26,976)		(37,711)	
<b>NET CURRENT ASSETS</b>						
			<u>284,245</u>		<u>151,057</u>	
<b>TOTAL NET ASSETS</b>						
			<u>903,740</u>		<u>680,766</u>	
<b>RESERVES</b>						
Restricted Reserves	11	787,537		574,569		
Foreign Currency Reserve – Restricted		<u>(142,237)</u>		<u>(129,745)</u>		
Total Restricted Reserves			645,300		444,824	
Unrestricted Reserves		315,405		304,760		
Foreign Currency Reserve – Unrestricted		<u>(56,965)</u>		<u>(68,818)</u>		
Total Unrestricted Reserves			258,440		235,942	
<b>TOTAL RESERVES</b>						
			<u>903,740</u>		<u>680,766</u>	

The financial statements were approved by the Board of Directors on -----and

Signed on its behalf by:

-----

Eoghan O'Neachtain

Director

-----

Brendan Kean

Director



A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

		2018	2017
		€	€
<b>Cash flows from operating activities</b>	<b>12</b>		
<b><i>Net Cash inflow from operating activities</i></b>		<b><u>248,532</u></b>	<b><u>117,663</u></b>
<b>Cashflows from Investing activities</b>			
Purchase of property, plant and equipment		(126,235)	(129,311)
<b><i>Change in cash and cash equivalents in the reporting period</i></b>		<b><u>122,297</u></b>	<b><u>(11,648)</u></b>
<b><i>Cash and cash equivalents at the beginning of the reporting period</i></b>		<b>163,190</b>	<b>194,722</b>
<b><i>Change in cash and cash equivalents due to exchange rate movements</i></b>		<b><u>(8,261)</u></b>	<b><u>(19,884)</u></b>
<b><i>Cash and cash equivalents at the end of the reporting period</i></b>		<b><u>277,226</u></b>	<b><u>163,190</u></b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**1. ACCOUNTING POLICIES**

**General information and basis of accounting**

The significant accounting policies adopted by the company are as follows:

A-Z Children Company Limited by Guarantee T/A Nurture Africa is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is 8 Killary Grove, The Donahies, Dublin 13, Registration No. 366575. The nature of the company's operations and its principal activities are set out in the directors' report on pages 4 to 10.

**Format of the financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102));
- The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- Irish statute comprising the Companies Act 2014

As permitted by section 291(3)(4) of the Companies Act 2014 the company has varied the standard format specified in the Act for the Statement of Financial Activities, the Balance Sheet and Cash Flow Statement. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP (FRS 102) and are in compliance with sections 4.7, 10.6 and 5.2 of that SORP. The Charities SORP was developed by the Charities Commission of England and Wales and the Office of the Scottish Charity Regulator, who are joint SORP making bodies recognised by the UK Accounting Standards Board as the appropriate parties to develop SORPs for the charity sector.

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) and Irish statute comprising the Companies Acts 2014 as applied in accordance with the Statement of Recommended Practice (SORP) (FRS102) "Accounting and Reporting by Charities" as jointly published by the Charity Commission for England and Wales and the office of the Scottish Charity Regulator, who are recognised by the UK Accounting Standards Board (ASB), as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with the SORP 2015 is considered best practice for charities in Ireland.

As noted above, the directors consider the adoption of the SORP requirements is the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation. The functional currency of the company is considered to be Euro because that is the currency of the primary economic environment in which the company operates.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**ACCOUNTING POLICIES (continued)**

**Going concern**

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the directors' report.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Other accounting policies**

**Income** - Revenue grants, volunteering income and corporate donations are recognised when the company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

**Restricted Funds** - Income received by the company, the application of which is restricted to a specific purpose by the donor, is treated as restricted funds and any surplus as restricted assets.

**Unrestricted Funds** - Other income, apart from restricted funds, is used by the company in the furtherance of its work and objectives. Such funds may be held in order to finance working capital or may be used at the discretion of the organisation for specified purposes that are within the aims of the organisation.

**Tangible Fixed Assets and Depreciation** - Tangible fixed assets are stated at cost less depreciation. The charge for depreciation is calculated to write off the cost of tangible fixed assets to their estimated residual values by equal installments over their expected useful lives which are as follows:

<b>Class of Asset</b>	<b>Basis of Depreciation</b>	<b>Estimated Useful Life -Yrs</b>
Buildings/Leasehold Land	Straight Line	50/49
Motor vehicles	Straight Line	4
Furniture & Equipment – Computer & IT, Medical and Miscellaneous	Straight Line	3

Freehold Land is recorded at historic cost and not depreciated. Buildings under Construction are included under Buildings in the analysis of Tangible Assets and not depreciated until occupancy occurs.

**Foreign Currencies** - The financial statements are stated in Euro. Transactions in foreign currencies during the year have been translated at the rates of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated to Euro at the rates of exchange ruling at the balance sheet date. The resulting gains and losses are dealt with through the Statement of Financial Activities.

**Operating Leases** - Operating lease costs are charged to the Statement of Financial Activities on a straight-line basis.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**ACCOUNTING POLICIES (continued)**

**Financial Instruments** – Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

*Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**Impairment of Assets** - Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

*Non-financial assets*

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced to below its carrying amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and the notes to the financial statements.

3. INCOME and ENDOWMENTS

Public donations and similar income from fundraising events are accounted for when received. As with many similar charitable organisations, independent groups from time to time organise fundraising activities. However, as amounts collected in this way are outside the control of A-Z Children Limited by Guarantee, they are not included in the financial statements until received by A-Z Children Company Limited by Guarantee. Grant income from operating activities, in furtherance of the charity's objectives, is accounted for on a receivable basis

	Restricted	Unrestricted	2018 Total	2017 Total
INCOME and ENDOWMENTS from:	€	€	€	€
<b>Donations and Legacies</b>				
Irish Aid	390,000	-	390,000	180,000
Lessons For Life Foundation	76,308	-	76,308	95,955
Nando Piretti	175,000	-	175,000	127,797
CAFU	30,323	-	30,323	35,797
Swiss Philanthropy	119,152	-	119,152	-
ADDAX & ORYX Foundations	41,344	-	41,344	-
Izumi Foundation	63,777	-	63,777	31,106
IDI Foundation	85,722	-	85,722	-
Sponsorship for Education	43,778	7,725	51,503	51,200
Donations In Kind	149,286	-	149,286	150,591
Other Donations	113,530	6,000	119,530	199,424
<b>TOTAL</b>	<b>1,288,220</b>	<b>13,725</b>	<b>1,301,945</b>	<b>871,870</b>
<b>Charitable Activities</b>				
Volunteering Income	-	336,995	336,995	301,099
Corporate Donations	-	25,741	25,741	-
Other Donations	-	8,581	8,581	5,275
<b>TOTAL</b>	<b>-</b>	<b>371,317</b>	<b>371,317</b>	<b>306,374</b>
<b>Other Trading Activities</b>				
Investments	-	52,724	52,724	16,190
<b>TOTAL</b>	<b>-</b>	<b>53</b>	<b>53</b>	<b>1,182</b>
<b>TOTAL</b>	<b>1,288,220</b>	<b>438,319</b>	<b>1,726,539</b>	<b>1,195,616</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**3. INCOME and ENDOWMENTS (Continued)**

Income and Endowments for 2018 include an amount of €149,286 (2017: €150,591), being Donations in Kind (DIK), mainly of drugs and laboratory consumables. Donations in Kind are included in Income and Endowments at the time of the donation and are valued on the basis of Pro-forma Invoices issued by the donors at the time of donation. For non-Euro DIK's conversion is at the prevailing exchange rate as used for processing similarly dated banking transactions.

Domestically Generated Voluntary Income from all sources for 2018 amounted to €514,265 (2017: €470,447) of which €155,925 (2017: €156,393) was from Restricted sources.

Acknowledgment is made of support from the following donors/charitable foundations - Nando Piretti, CAFU, Quinn Family Foundation, Friends First, Forsa, Lessons for Life Foundation, Segal Foundation, Izumi Foundation, Mercury Phoenix, Addax & Oryx Foundation, INTO, Koornzayer Foundation, UCDVO, IDI, Swiss Philanthropy and Atlantic Philanthropies.

**4. EXPENDITURE**

Expenditure is analysed between activities in furtherance of the charity's objectives (charitable activities) and the cost of generating voluntary income.

The costs of each activity have been separately accumulated and disclosed. Expenditure is recognised in the period to which it relates. Expenditure incurred but unpaid at the balance sheet date is included in accruals and other creditors. Charitable expenditure comprises all expenditure incurred by the company in meeting its charitable objectives as opposed to the costs of raising funds to finance these activities, or the costs associated with governance. Publicity costs are included under the costs of indirect support costs due to the nature of the costs being linked to the raising of funds in furtherance of the charity's objectives.

Expenditure in project locations overseas is recognised as charitable expenditure of the period in which it occurs.

**Expenditure - Charitable Activities**

The costs of Charitable Activities are analysed on the following page for the various programmes. Direct programme costs representing expenditure carried out for specific programmes are charged directly to those programmes. Support costs which cannot be charged directly to a specific programme are allocated based on the amount of time and staff resources consumed by the programme.

Fund-raising costs are shown separately on the Expenditure analysis.

**Expenditure Breakdown**

Total Expenditure for 2018 amounted to €1,502,926 (2017: €1,130,730) resulting in a surplus of €223,613 (2017: surplus of €64,886) or approximately 13.0% of Income and Endowments for the year. As noted in Note 3 in the Income and Endowments Section, Expenditure includes Donation in Kind Expenditure of €149,286 (2017: €150,591). The same valuation basis and Exchange Rate treatment is used for Expenditure of Donation in Kind as is used for Income and Endowments. The stock of unused Donation in Kind drugs and laboratory consumables at year end was not material.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

## A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

### 5. RESOURCES EXPENDED

Resources Expended – Charitable Activities	Education Program	Child Protection	Community Healthcare Clinic	Fund Raising	Sustainable Livelihood	Overseas Volunteer Development Project	Youth Program	Indirect Support Costs	Total Charitable Activities 2018 Total	Total Charitable Activities 2017
	€	€	€	€	€	€	€	€	€	€
Clinic Supplies – Drugs, Laboratory	-	-	173,924	-	-	-	-	-	173,924	175,346
Clinical Waste Management	-	-	529	-	-	-	-	-	529	160
Mobilisation & Monitoring	6,763	126	218,412	24,564	58	-	5,817	-	255,740	17,015
Client Costs-transport, training, food	-	134	3,331	-	-	99,803	41,571	-	144,839	99,331
Telephone/IT	20	-	6,713	176	-	203	1,691	4,661	13,464	11,028
Loan Management	-	-	-	-	7,921	-	-	-	7,921	1,362
School Fees & Materials	93,548	-	-	-	-	-	-	-	93,548	134,224
Building Materials	-	-	4,467	6,401	-	3,645	22,872	49	37,434	16,206
Personnel Costs	52,464	8,556	328,632	26,280	7,213	21,363	27,984	17,915	490,407	367,233
Travel	987	-	6,777	873	-	10,116	16,499	36,152	71,404	15,421
Accommodation	-	-	-	-	-	15,222	-	-	15,222	10,777
Security	-	-	-	-	-	184	-	-	184	1,925
Staff Development	-	-	4,146	-	-	-	-	1,624	5,770	1,423
Health & Safety	-	48	2,242	-	-	1,266	140	6,263	9,959	16,247
General Administration	47	-	9,738	142	496	1,551	4,934	8,759	25,667	13,706
Promotion & Marketing Costs	-	-	1,934	1,458	-	5,620	-	1,962	10,974	12,241
Facilities & Maintenance Costs	47	-	29,663	700	50	11,285	4,428	12,515	58,688	26,428
Financial/Legal & Professional Costs	535	-	20,823	165	-	2,056	870	18,732	43,181	43,059
Depreciation	4,600	-	34,500	-	1,800	-	3,171	-	44,071	41,185
Indirect Support Costs	-	-	-	-	-	-	-	-	-	126,413
<b>Programme Total</b>	<b>159,011</b>	<b>8,864</b>	<b>845,831</b>	<b>60,759</b>	<b>17,538</b>	<b>172,314</b>	<b>129,977</b>	<b>108,632</b>	<b>1,502,926</b>	<b>1,130,730</b>

2018 From 2018 Indirect Support Costs will be analysed by Cost heading rather than by Project total. The €108,632 consists of Personnel Costs €17,915, Travel and subsistence €36,152, General Administration €23,318, Facilities and Maintenance € 12,515, Financial & Legal €18,732.

2017 Allocated Support Costs €126,408 consist of Personnel Costs €27,739, Travel and Subsistence €33,019, Rent €9,001 and General Administration €36,376. Also included is €20,274 write off of Micro Finance loans, unlikely to be recovered. This represents a program of Community Banking Loans over 11 years (about €1,800 write off per year from a program amounting to approximately €500,000 or 4% of loans advanced.) In future years non-performing loans outstanding over 12 months will be provided for annually.

Allocation is based on activity levels of the various projects (head count, space occupied and client numbers).

### 6. TAXATION

As a result of the company's charitable status, no charge to corporation tax arises under the provision of Section 207 of the Taxes Consolidation Act, 1997.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

<b>7. NET INCOME/(EXPENDITURE) BEFORE TAXATION</b>	<b>2018</b>	<b>2017</b>
	€	€
The Net Income/(Expenditure) before Taxation is stated after charging:		
Directors' remuneration	-	-
Depreciation	<u>44,071</u>	<u>41,185</u>
Auditor's remuneration disclosures (net of VAT):		
Audit	9,931	9,649
Other assurance	-	-
Other non-audit services	<u>-</u>	<u>-</u>
	<u>9,931</u>	<u>9,649</u>

**8. TANGIBLE FIXED ASSETS**

**In respect of current year 2018**

	Freehold /Leasehold Land €	Buildings €	Motor Vehicles €	Furniture & Equipment €	Total €
Cost at 1st Jan 2018	22,529	470,837	58,143	108,013	659,522
Additions 2018	-	60,720	22,331	43,184	126,235
Foreign Currency Exchange on Consolidation	558	10,184	709	(6,549)	4,902
<b>Cost at 31st Dec 2018</b>	<u>23,087</u>	<u>541,741</u>	<u>81,183</u>	<u>144,648</u>	<u>790,659</u>
Depreciation at 1st Jan 2018	2,512	33,838	19,578	73,885	129,813
Charges for 2018	734	13,012	14,898	15,427	44,071
Foreign Currency Exchange on Consolidation	(304)	(2,094)	(1,066)	744	(2,720)
<b>Depreciation at 31st Dec 2018</b>	<u>2,942</u>	<u>44,756</u>	<u>33,410</u>	<u>90,056</u>	<u>171,164</u>
<b>Net Book value at 31st Dec 2018</b>	<u>20,145</u>	<u>496,985</u>	<u>47,773</u>	<u>54,592</u>	<u>619,495</u>
<b>Net Book value at 31st Dec 2017</b>	<u>20,017</u>	<u>436,999</u>	<u>38,565</u>	<u>34,128</u>	<u>529,709</u>



A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

<b>9. DEBTORS</b>	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Other Debtors	28,069	0
Community Banks Loan Accounts	<u>5,926</u>	<u>25,578</u>
	<u>33,995</u>	<u>25,578</u>
<b>10. CREDITORS (Amounts falling due within one year)</b>	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Other Creditors & Accruals	13,419	31,690
Payroll Liabilities	<u>13,557</u>	<u>6,021</u>
	<u>26,976</u>	<u>37,711</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**11. RESERVES**

**RESERVES POLICY** Nurture Africa's policy is to retain sufficient reserves to ensure the ability to continue the operation of its programmes in the event of a delay in the receipt of committed funding or planned funding sources not coming to fruition. Most major donors of Restricted Funds make their grants in advance or against specific milestones and many make multiyear commitments. At year-end, total reserves stood at €901,537 (2017: €680,766), of which Cash-in-Hand amounted to €277,226 (2017 €163,190). Restricted reserves are released as the costs for the specific granted projects are incurred. The balance of reserves and Net Assets at yearend 2018 is broken down as follows between Restricted and Unrestricted Reserves:

<b>RECONCILIATION OF FUNDS</b>	<b>2018</b>			<b>2017</b>		
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Balance at 1 January 2018	444,824	235,942	680,766	404,015	335,740	739,755
Net Income/ (Expenditure)	212,969	10,644	223,613	125,775	(60,889)	64,886
Change in FX Reserves	(12,493)	11,854	(639)	(84,966)	(38,909)	(123,875)
<b>Balance at 31 December 2018</b>	<b>645,300</b>	<b>258,440</b>	<b>903,740</b>	<b>444,824</b>	<b>235,942</b>	<b>680,766</b>
<b>MOVEMENT IN FUNDS</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Balance at 1 January 2018	444,824	235,942	680,766	404,015	335,740	739,755
Income	1,288,220	438,319	1,726,539	862,190	333,426	1,195,616
Expenditure	(1,075,251)	(427,675)	(1,502,926)	(736,415)	(394,315)	(1,130,730)
Change in FX Reserves	(12,493)	11,854	(639)	(84,966)	(38,909)	(123,875)
<b>Balance at 31 December 2018</b>	<b>645,300</b>	<b>258,440</b>	<b>903,740</b>	<b>444,824</b>	<b>235,942</b>	<b>680,766</b>
<b>ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Tangible Fixed Assets	406,295	213,200	619,495	276,822	252,887	529,709
Current Assets	239,005	72,216	311,221	168,002	20,766	188,768
Current Liabilities	-	(26,976)	(26,976)	-	(37,711)	(37,711)
<b>Balance at 31 December 2018</b>	<b>645,300</b>	<b>258,440</b>	<b>903,740</b>	<b>444,824</b>	<b>235,942</b>	<b>680,766</b>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

12. CASH FLOW INFORMATION

Reconciliation of Net Income/(Expenditure) to net cash from operating activities

	2018	2017
	€	€
<b>Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>223,613</b>	<b>64,886</b>
<b>Adjustments for</b>		
Depreciation Charges	44,071	41,185
(Increase)/Decrease from Debtors	(8,417)	1,095
(Decrease)/Increase from Creditors	(10,735)	10,497
	<hr/>	<hr/>
<b>Net Cash (used in)/provided by operating activities</b>	<b>248,532</b>	<b>117,663</b>

13. OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<u>1 Yr</u>	<u>1-5 Yrs</u>	<u>Over 5 Yrs</u>
	€	€	€
Land and Buildings:			
Operating lease on land in Uganda Expiring: More than five years	429	1,716	16,728
Operating lease on Office premises in Ireland, renewable annually	9,000	0	0
	<hr/>	<hr/>	<hr/>
<b>Total Commitment</b>	<b>9,429</b>	<b>1,716</b>	<b>16,728</b>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

<b>14. EMPLOYEES AND REMUNERATION</b>	<b>2018</b>	<b>2017</b>
<b>The average number of persons employed by the company during the financial year was:</b>	<b>Number</b>	<b>Number</b>
Management and head office staff (1 Full Time; 2 part time)	<b>3</b>	<b>3</b>
Ugandan branch	<b><u>89</u></b>	<b><u>58</u></b>
	<b><u>92</u></b>	<b><u>61</u></b>
<b>The aggregate payroll costs were:</b>	<b>€</b>	<b>€</b>
Wages and salaries Head Office	<b>130,796</b>	<b>111,175</b>
Ugandan branch	<b>307,728</b>	<b>244,020</b>
Social welfare costs		
- Head office	<b>14,433</b>	<b>11,809</b>
- Ugandan branch	<b>30,717</b>	<b>17,775</b>
Pension	<b><u>6,000</u></b>	<b><u>4,992</u></b>
	<b><u>489,674</u></b>	<b><u>389,771</u></b>

Payroll Costs Include €3,419 (2017: €5,998) provision for untaken holidays at year end.

**15. KEY MANAGEMENT COMPENSATION**

The key management personnel are the Officers of the Board - the Chairman, the Treasurer and the Secretary as well as the CEO. Board members receive no remuneration, fees or expenses except for overseas travel. No loans were made or received by key management personnel. There was 1 employee with emoluments above €70,000 p.a. (2017: 0)

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
€60,000 -€70,000	<b>0</b>	<b>1</b>
€70,000 -€80,000	<b><u>1</u></b>	<b><u>0</u></b>

The salary of the CEO in 2018 is €70,355.65 p.a. (2017: €58,643), plus a pension contribution of €6,000 (2017: €4,992) and Employer PRSI of €7,633.61 (2017: €6,404)

<b>16. LEGAL/FINANCIAL SUPPORT COSTS</b>	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Bank Charges	<b>9,090</b>	<b>2,870</b>
Currency (Gain)/Loss	<b>(16,061)</b>	<b>9,564</b>
Legal/Audit/Insurance	<b>50,047</b>	<b>45,997</b>
Miscellaneous Expenditure	<b><u>6,325</u></b>	<b><u>7,339</u></b>
	<b><u>49,401</u></b>	<b><u>65,770</u></b>

## A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

#### 17. LEGAL STATUS OF A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes, if necessary, on a winding up during the time they are a member or within one year after they cease to be a member, thereafter, to contribute to the assets of the company an amount not exceeding €1.

The company is prohibited by its constitution from distributing any of its reserves by way of a dividend or otherwise to its members.

#### 18. CAPITAL COMMITMENTS

At the Balance Sheet date, the Company had no capital expenditure commitments.

#### 19. FINANCIAL INSTRUMENTS

Nurture Africa has not received credit other than on normal terms or made or received concessionary loans in 2018 or 2017. The charity has no overdraft or any investments in stocks and shares or any type of derivatives and does not make hedging contracts for the buying or selling of foreign currencies.

#### 20. RELATED PARTY TRANSACTIONS

There were no Related Party transactions in 2018 or 2017.

#### 21. SUBSEQUENT EVENTS

There have been no significant events since 2018 year end.