



2015

A-Z Children Limited T/A Nurture Africa

(A company limited by guarantee and not having a share capital)

Directors' Report and Financial Statements

**for the financial year ended 31 December
2015**

CONTENTS	PAGE
DIRECTORS AND OTHER INFORMATION	3
DIRECTORS' REPORT	4-11
STATEMENT OF DIRECTORS' RESPONSIBILITIES	12
INDEPENDENT AUDITORS' REPORT	13-14
STATEMENT OF FINANCIAL ACTIVITIES	15
BALANCE SHEET	16
CASH FLOW STATEMENT	17
NOTES TO THE FINANCIAL STATEMENTS	18-31

A-Z CHILDREN LIMITED - DIRECTORS & OTHER INFORMATION

DIRECTORS

Jason Campbell
Margaret Fitzgerald
Brendan Kean
Eoin Wrenn
Eoghan O'Neachtain
Deirdre Finlay
Angela McEntee

Resigned 04 Nov 2015
Appointed 14 Feb 2015
Appointed 23 Mar 2015
Appointed 23 Mar 2015

CHAIRMAN

Eoghan O'Neachtain

SECRETARY

Angela McEntee

TREASURER

Brendan Kean

CHIEF EXECUTIVE OFFICER

Brian Iredale

REGISTERED OFFICE

8 Killary Grove,
The Donahies
Dublin 13.

BUSINESS ADDRESSES

157 Thomas Street,
Dublin 8.

Plot 3838,
Nansana,
Kampala,
Uganda.

INDEPENDENT AUDITORS

Deloitte
Chartered Accountants & Statutory Audit Firm,
Deloitte & Touche House,
Earlsfort Terrace,
Dublin 2.

PRINCIPAL BANKERS

Bank of Ireland,
565 Howth Road,
Raheny,
Dublin 5.

Barclays Ltd,
Plot 2/4 Hannington Rd,
PO Box 7101, Kampala,
Uganda.

SOLICITORS

Muhumuza-Kiiza Advocates,
PO Box 29167, Kampala,
Uganda.

REGISTERED NUMBER

366575

CHARITY NUMBER

CHY15459

A-Z CHILDREN LIMITED - DIRECTORS' REPORT

The directors submit their report together with the audited financial statements for the company for the financial year ended 31 December 2015.

PRINCIPAL ACTIVITY AND EXISTENCE OF BRANCHES OUTSIDE THE 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 Ltd T/A Nurture Africa is a company limited by guarantee and not having a share capital. Nurture Africa is a registered charity.

Our Vision:

"For the most vulnerable children in Uganda to lead productive lives and become positive influences on society".

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:-

- **Caring for the most vulnerable in society:**

Every child is entitled to basic human rights as defined in the UN Charter and the freedom to develop to their full potential. We will work to uphold and promote these rights.

- **Being open, honest and non-discriminatory:**

Integrity, honesty and fairness are vital in maintaining trust and confidence with both employees and clients. We will work to maintain an open, transparent and fair culture within our organisation.

- **Placing the client at the centre of our activities:**

In recognising that a child cannot be considered in isolation from its 'home' support structure, we work with the child's whole family to ensure holistic care is achieved.

A-Z CHILDREN LIMITED - DIRECTORS' REPORT (Continued)

- Valuing, supporting and retaining staff:

Committed staff are key to achieving our mission and are our most valuable resource. We believe in supporting staff development. We promote multidisciplinary team work and recognise both individual and team contributions.

- Ensuring the best use of our resources

In every activity we make sure that we are getting value for money and that our efforts are effective.

KEY ACHIEVEMENTS IN 2015

Health

- 17,000 clients provided with free primary health care
- 1,051 HIV infected children, adolescents and their guardians receiving HIV care and treatment
- 138 clients took TB tests, 21% of who were TB positive
- NA provided HIV counseling and testing to 3,531 clients. Among the clients tested, HIV prevalence was 9.9% (343 positive cases)
- 2,075 women received Sexual and Reproductive HS services at our health facilities
- 340 boys were circumcised to reduce risk of contracting HIV
- 1,320 children were immunised
- 1,340 women received a Family Planning method
- 613 women were screened for cervical cancer, and 17 (2.8%) were found positive.
- 20 clients received Post Exposure Prophylaxis (PEP) for HIV following rape or defilement, and 100% tested HIV negative 3 months post PEP. This was offered to rape/defilement cases and occupational accidents with risk of HIV transmission within 72 hours after the event to prevent HIV transmission
- 170 pregnant women received ante- natal care

Community Health

- 101 Traditional Birth Attendants and Village Health Workers capacity built on how to carry out HIV counseling and testing with knowledge about HCT services
- 5,696 pregnant women tested for HIV
- 231 pregnant women who tested HIV positive were referred to a partner health centre for Elimination of Mother to Child Transmission of HIV (e-MTCT) to ensure HIV is not passed onto child

A-Z CHILDREN LIMITED - DIRECTORS' REPORT (Continued)

KEY ACHIEVEMENTS IN 2015 (Continued)

Community Health (Continued)

- 2 vegetable growing demonstration plots in the communities of Namayumba and Masulita were developed
- 40 vulnerable households were provided with nutritional supplements. This supported in improving their nutritional status
- 40 vulnerable households were provided with nutritional supplements. This supported in improving their nutritional status

Youth

- 3,571 HIV infected adolescent girls accessing youth friendly services
- 1,785 secondary school students trained in adolescent sexual reproductive health
- 4 model youth corners developed in government health centres and 6 more capacity built
- 250 adolescent girls trained in vocational training
- 54 girls trained in Computer applications

Education

- 6,000 students from primary, secondary and university provided with school fees, uniforms and scholastic materials
- 130 teachers (92 male and 38 female) trained in new teaching methodologies
- 85% of trained teachers trained have adopted new teaching techniques
- 9 partner schools with an improvement of grades from 4 to grade 2 (equivalent to grade D to B)

Sustainable Livelihoods

- 53 Community Banking Groups formed
- 490 guardians (441 females, 49 male) provided with loans to establish income generating activities to help improve their welfare. Out of 490 guardians 388 guardians still have running businesses and have improved their livelihoods, constructed houses and are paying school dues for their children
- 10 guardians were supported with agricultural loans and out of these, 6 have maintained their gardens and sell their products to the market
- 70 youth trained in business management and entrepreneurship and given start-up capital. Of these, 56 now have running businesses and are maintaining them as their income generating activities

A-Z CHILDREN LIMITED - DIRECTORS' REPORT (Continued)

KEY ACHIEVEMENTS IN 2015 (Continued)

Sustainable Livelihoods (Continued)

- 7 Village Savings and Loans Association groups were formed with a total of 265 guardians

Advocacy and Child Protection

- 5% rise in budget allocation to provision of adolescent Sexual and Reproductive Health services in all government health centres of Wakiso and Mubende districts in the financial year 2014/15
- 82 cases of violence against children and women were identified and followed up, and either resolved within community structures and or reported to the law enforcement agencies by community based child protection referral structures. To-date, 23 Suspects are on remand, 3 simple defilement cases were successfully concluded with 1 year convictions, and 2 culprits sentenced to Life Imprisonment
- 32 Village Child Protection Committees (VCPCs) capacity built in their roles and responsibilities. These VCPCs handled over 82 cases of rape and defilement within a period of one year
- 20 Child Rights Clubs trained in children rights and protection leading to increased child rights awareness and reduction in child abuse and corporal punishment
- 32 Child Protection policies in 32 schools developed
- Contributed to drafting and presentation of a proposal to have an amendment in the Children's Act to the Parliamentary Steering committee and finally to the parliament of the Republic of Uganda
- 52 teachers and head teachers from 26 partner schools trained on positive disciplinary measures
- 312 School Management committee members from 12 schools of Wakiso and Mubende trained in alternatives to corporal punishments and the methods of handling child related reported cases leading to elimination of corporal punishment

SOCIAL BENEFIT

Apart from the obvious achievements outlined above, where significant numbers of children are able to access education and primary and HIV/Aids medical care, the society is focused on lasting societal change through the education of teachers and social and health care workers. The charity has been instrumental in championing the rights of women and children. Significant progress has been made in the elimination of corporal punishment, pursuing cases of violence against women and children with the police force and in the courts and the promotion of women as income generators through subsidised lending and business skills training which translates into long term improved outcomes for the children.

A-Z CHILDREN LIMITED - DIRECTORS' REPORT (Continued)

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 Code of Corporate Governance on a comply or explain basis.

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 to purchase fixed assets or made 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 multi year 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 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.

MONITORING AND EVALUATION

The CEO, board of directors and volunteer coordinator regularly visit the overseas projects supported by Nurture Africa. During 2015, the CEO and board carried out monitoring visits to Nurture Africa projects in Uganda.

FINANCIAL REVIEW

For 2015 the charity prepared its financial statements in accordance with the formats provided for in Charities SORP (FRS 102). Financial Year 2014 figures were restated to comply with the new formats and standards. The charity's incoming funds, expenses and reserves are segregated into Restricted and Unrestricted categories. Total Income for 2015 amounted to €1,208,958, an increase of €226,574 over the prior year. Of this total, €901,022 (75%) was in the form of restricted funds. The remaining €307,936 was unrestricted. The top 5 sources of Incoming Resources, amounting to 71.9% of the total are the Volunteer Overseas Development Programme (23.1%); Lessons for Life Foundation (LFL) (16.3%) Irish Aid (14.9%); Children's Aid Fund for Uganda (CAFU) including Donations in Kind (10.9%); Uganda Network of Aids Service Organisations (UNASO/HIVOS) (6.6%).

A-Z CHILDREN LIMITED - DIRECTORS' REPORT (Continued)

RESULTS AND RETENTION

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

LIKELY FUTURE DEVELOPMENTS IN THE BUSINESS

The directors are confident that the company will continue to grow and meet its annual commitments.

DIRECTORS

Nurture Africa is administered by the Board of Directors. There were a number of changes to the members of the board during 2015; these are highlighted on Page 3, showing dates of appointment. 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 €1,548 for monitoring visits to Uganda for 3 Directors were paid in 2015. (2014: 4 Directors, €3,550 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 directors, who served at any time during the financial year except as noted, were as follows:

Jason Campbell
Margaret Fitzgerald
Brendan Kean
Eoin Wrenn
Eoghan O'Neachtain
Deirdre Finlay
Angela McEntee

Secretary: Angela McEntee

NURTURE AFRICA'S HUMAN RESOURCES

Nurture Africa has 65 full time staff in Uganda, 1 full time and 2 part time staff in Ireland.

2016 OBJECTIVES AND ACTIVITIES:

Health

- 1,051 HIV infected children and guardians maintained in care and 249 new ones enrolled
- 15,000 children, adolescents, guardians and receiving primary health care, TB treatment and reproductive health services
- 480 HIV infected women give birth to HIV negative babies

A-Z CHILDREN LIMITED - DIRECTORS' REPORT (Continued)

2016 OBJECTIVES AND ACTIVITIES (Continued)

- 4,000 Most at Risk Populations know their HIV status & options available for treatment if found HIV infected and referred
- 440 adolescent boys receive safe male circumcision
- 100% Identified malnourished HIV infected children and pregnant mothers receive nutrition education and fortification
- 500 Children under 5 years of age immunized
- 250 women receive ANC, post-natal care and elimination of Mother to Child Transmission of HIV (e-MTCT)
- 100% of women attending clinic are offered family planning & cervical cancer screening

Community Health

- 420 couples provided with HIV counselling and support
- 250 HIV infected pregnant women provided with e-MTCT
- 4 health centres referral system developed with Traditional Birth Attendants
- 100% of identified malnourished children provided with nutritional supplements
- 80 OVC households accessing improved health, water and sanitation services

Education

- 6,000 students from primary, secondary and university provided with school fees, uniforms and scholastic materials
- 100% of vulnerable girls in need provided with sanitary wear
- 50 out of school children enrolled into schools

Youth

- 10 youth corners developing an income generating activity
- 100% of identified HIV positive adolescent boys and girls provided with HIV care and treatment
- 500 adolescent girls and boys provided with sexual and reproductive health services

Sustainable Livelihoods

- 240 HIV infected women and their families trained in improved agricultural, nutritional and cooking methods
- 240 HIV infected pregnant women provided with a microfinance loan
- 110 nutrition kitchen gardens established for 110 infected women

A-Z CHILDREN LIMITED - DIRECTORS' REPORT (Continued)

2016 OBJECTIVES AND ACTIVITIES (Continued)

Advocacy and Child Protection

- 2 Districts committed to prioritise youth friendly services for HIV-infected girls
- 2 District Human Rights Commissions formed
- 10 Government Health facilities providing Post Exposure Prophylaxis
- 20 Schools completely banning corporal punishment
- 10 Village Child Protection Committees strengthened
- System strengthen 1 police station
- 100% of reported Rape and defilement cases followed up

FUNDRAISING AND COMMUNICATIONS

Nurture Africa receives financial backing for its programmes from Irish Aid, the Government of Ireland's programme of assistance to Developing countries. 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. 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.

POST BALANCE SHEET EVENTS.

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

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 company's accounting records are maintained at the company's business address.

AUDITORS.

The auditors, Deloitte, Chartered Accountants, 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

8 / 6 / 2016

A-Z CHILDREN LIMITED

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 ("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 judgements 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
A-Z CHILDREN LIMITED
(A company limited by guarantee and not having a share capital)**

We have audited the financial statements of A-Z Children Limited for the financial year ended 31 December 2015 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 2015 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 2015 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.

Continued on next page/

/Continued from previous page

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
A-Z CHILDREN LIMITED
(A company limited by guarantee and not having a share capital)**

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.

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.



Richard Howard
For and on behalf of Deloitte
Chartered Accountants and Statutory Audit Firm
Dublin

Date: 8 June 2016

A-Z CHILDREN LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	Notes	Restricted Funds	Unrestricted Funds	2015 Total	Restricted Funds	Unrestricted Funds	2014 Total
		€	€	€	€	€	€
INCOME and ENDOWMENTS from:	4						
Donations and Legacies		0	299,513	299,513	0	217,346	217,346
Charitable Activities		901,022	6,510	907,532	759,097	3,494	762,591
Other Trading Activities		0	0	0	0	1,048	1,048
Investments		0	1,913	1,913	0	1,399	1,399
TOTAL		901,022	307,936	1,208,958	759,097	223,287	982,384
EXPENDITURE on:	5						
Raising Funds		0	24,741	24,741	0	46,810	46,810
Charitable Activities		771,903	249,949	1,021,852	602,094	186,911	789,005
TOTAL EXPENDITURE		771,903	274,690	1,046,593	602,094	233,721	835,815
NET INCOME BEFORE TAXATION		129,119	33,246	162,365	157,003	(10,434)	146,569
Taxation		0	0	0	0	0	0
NET INCOME AFTER TAXATION		129,119	33,246	162,365	157,003	(10,434)	146,569
OTHER RECOGNISED GAINS /(LOSSES)							
F/X gains/(losses) on foreign operations		8,376	4,283	12,659	(50,894)	(33,182)	(84,076)
NET MOVEMENT in FUNDS	7	137,495	37,529	175,024	106,109	(43,616)	62,493
RECONCILIATION OF FUNDS	11						
Total Funds Brought Forward		437,656	299,941	737,597	331,547	343,557	675,104
Total Funds Carried Forward		575,151	337,470	912,621	437,656	299,941	737,597

A-Z CHILDREN LIMITED

BALANCE SHEET as at December 31
2015

	Note	2015		2014	
		€	€	€	€
FIXED ASSETS					
Tangible Fixed Assets	8		<u>541,331</u>		<u>442,040</u>
CURRENT ASSETS					
Debtors & Prepayments	9		2,167		17,489
Cash at Bank and in Hand			<u>406,248</u>		<u>322,552</u>
			<u>408,415</u>		<u>340,041</u>
LIABILITIES					
CREDITORS (Amounts Falling Due within one Year)	10		37,125		44,484
NET CURRENT ASSETS					
			<u>371,290</u>		<u>295,557</u>
TOTAL NET ASSETS					
			<u>912,621</u>		<u>737,597</u>
RESERVES					
Restricted Reserves	11	617,669		488,550	
Foreign Currency Reserve – Restricted		<u>(42,518)</u>		<u>(50,894)</u>	
Total Restricted Reserves			575,151		437,656
Unrestricted Reserves		366,369		333,123	
Foreign Currency Reserve – Unrestricted		<u>(28,899)</u>		<u>(33,182)</u>	
Total Unrestricted Reserves			337,470		299,941
TOTAL RESERVES					
			<u>912,621</u>		<u>737,597</u>

The financial statements were approved by the Board of Directors on 8/6/2016 and

Signed on its behalf by:



Eoghan O'Neachtain

Director



Brendan Kean

Director

A-Z CHILDREN LIMITED

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

		2015	2014
		€	€
Cash flows from operating activities			
<i>Net Cash provided by operating activities</i>	Note 12	<u>191,570</u>	<u>174,411</u>
Cashflows from Investing activities			
Purchase of property, plant and equipment		(104,889)	(161,399)
<i>Change in cash and cash equivalents in the reporting period</i>		86,681	13,012
<i>Cash and cash equivalents at the beginning of the reporting period</i>		322,552	328,217
<i>Change in cash and cash equivalents due to exchange rate movements</i>		<u>(2,985)</u>	<u>(18,677)</u>
<i>Cash and cash equivalents at the end of the reporting period</i>		<u>406,248</u>	<u>322,552</u>

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

General information and basis of accounting

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

A-Z CHILDREN LIMITED 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. The nature of the company's operations and its principal activities are set out in the directors' report on pages 4 to 11.

Format of the financial statements

The company is constituted under Irish company law as a company limited by guarantee and is a registered charity. In prior years, companies not trading for gain for the members were not within the scope of company law requirements with regard to formats and content of financial statements which applied to for-profit companies, thus permitting the adoption of a format appropriate to a charity.

Accordingly, the company adopted and reported its performance in accordance with the format provided for in the Statement of Recommended Practice (SORP) (revised 2005) "Accounting and Reporting by Charities" as published by the Charity Commission for England and Wales. In particular the company reports its performance for the financial year in the format of the SORP's Statement of Financial Activities (SOFA).

The Charity Commission for England and Wales and the Office of the Scottish Charity Regulator are recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK, and the SORP has heretofore been recognised as best practice for financial reporting by charities in Ireland.

The Companies Act 2014 became effective in law on 1 June 2015 and from that date applies the format and content of financial statements requirements appropriate for a company trading for the profit of its members to a company that is a not-for-profit organisation such as A-Z Children Limited. Had the Companies Act format and content of financial statements requirements suitable for a company trading for the profit of its members been presented instead, a statement of comprehensive income with related notes showing items such as Turnover and Cost of Sales would have been reported along with a "profit" on ordinary activities before taxation. In the view of the directors this is neither an appropriate presentation nor terminology for a not-for-profit organisation.

In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the Charity, the company has prepared its financial statements in accordance with the formats provided for in the Charities SORP (FRS102).

Basis of Preparation

The financial statements have been prepared under the historical cost. 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

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

Basis of Preparation (continued)

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 prior year financial statements were restated for material adjustments on adoption of FRS 102 in the current year. For more information see note 3. The transition date was 1 January 2014.

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.

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:

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

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

Other accounting policies (continued)

Tangible Fixed Assets and Depreciation (continued) - 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 profits 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.

Financial Instrument – 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 Asset - 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.

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

Other accounting policies (continued)

Financial Instrument (continued)– 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.

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. EXPLANATION OF TRANSITION TO FRS 102

This is the first year the company has presented its financial statements under Financial Reporting Standards 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous Irish GAAP were for the year ended 31 December 2014 and the date of transition to FRS 102 was therefore 1 January 2015. As a consequence of adopting FRS 102, a number of accounting policies have been changed to comply with that standard. The wording of note 1 has been amended to comply with FRS 102 and note 3 has been amended to show restated 2014 figures.

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

EXPLANATION OF TRANSITION TO FRS 102 (Continued)

Reconciliation of Equity

	At Jan 1 2014	At Dec 31 2014
	€	€
Equity reported under previous Irish GAAP	675,104	806,854
Adjustments to equity on transition to FRS 102		
1. Adjustment for Foreign Exchange gain recognised	0	14,819
2. Adjustment for Foreign Exchange loss on Foreign Operations	0	(84,076)
	-----	-----
Equity reported under FRS 102	675,104	737,597
	=====	=====

Reconciliation of Net Movement of Funds for 2014

	€
Net Movement in funds for the financial year under previous Irish GAAP	131,750
1. Adjustment for Foreign Exchange gain recognised	14,819
2. Adjustment for Foreign Exchange loss on Foreign Operations	(84,076)

Net Movement in funds for the financial year under FRS 102	62,493
	=====

4. 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, they are not included in the financial statements until received by A-Z Children Limited.

Grant income from operating activities, in furtherance of the charity's objectives, is accounted for on a receivable basis.

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

INCOME and ENDOWMENTS (continued)

Income and Endowments Breakdown

	Restricted	Unrestricted	2015 Total	2014 Total
INCOME and ENDOWMENTS from:	€	€	€	€
Donations and Legacies				
Volunteering Income	0	280,099	280,099	205,331
Corporate Donations	0	2,000	2,000	4,402
Other Donations	0	17,414	17,414	7,613
TOTAL	0	299,513	299,513	217,346
Charitable Activities				
Irish Aid	180,000	0	180,000	180,000
Lessons For Life Foundtion	197,588	0	197,588	90,038
CAFU	131,227	0	131,227	120,459
Japanese GGP	0	0	0	132,773
Rotary International	33,185	0	33,185	0
UNASO/HIVOS	79,953	0	79,953	31,796
ADAX Foundation	67,761	0	67,761	0
Sponsorship for Education	36,893	6,510	43,403	44,592
Other Donations	174,415	0	174,415	162,933
TOTAL	901,022	6,510	907,532	762,591
Other Trading Activities	0	0	0	1,048
Investments	0	1,913	1,913	1,399
Other	0	0	0	0
TOTAL	901,022	307,936	1,208,958	982,384

Income and Endowments for 2015 include an amount of €139,237 (2014: €120,459), being Donations In Kind (DIK), of which €40,064 is Fixed Assets and €99,173 expenditure. 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. The 2015 Donations in Kind figure includes Fixed Assets, amounting to €40,064 with the balance being mainly drugs and laboratory consumables.

Domestically Generated Voluntary Income from all sources for 2015 amounted to €426,166 of which €125,706 was from Restricted sources, including €33,185 Donations in Kind. Acknowledgement is made of support from the following donors/charitable foundations - SEGAL Foundation, IMPACT Trade Union, Dublin City Council, Chalker Foundation and Nando Peretti.

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

5. EXPENDITURE

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

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 and governance costs are shown separately on the Expenditure analysis.

Expenditure Breakdown

Total Expenditure for 2015 amounted to €1,046,593 (2014: €835,815) resulting in a surplus of €162,365 (2014: €146,569) or approximately 13.4% of Income and Endowments for the year. As noted in Note 1 in the Income and Endowments Section, Expenditure includes Donation in Kind Expenditure of €99,173 (2014: €120,459). 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.

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

5. RESOURCES EXPENDED (Continued)

Resources Expended – Charitable Activities	Education Program	Child Protection	Healthcare Clinic	Fund Raising	Youth Program	Sustainable Livelihood	Overseas Volunteer Development Project	Indirect Support Costs	Total Charitable Activities 2015	Total Charitable Activities 2014
Clinic Supplies – Drugs, Laboratory	0	0	128,156	0	0	0	0	0	128,156	146,508
Clinical Waste Management	0	0	417	0	0	0	0	0	417	93
Mobilisation & Monitoring	11,796	28,914	3,699	0	7,374	455	0	0	52,238	34,123
Client Costs-transport, training, food	0	0	9,616	0	0	0	0	0	9,616	7,214
Telephone/IT	845	282	6,319	0	514	14	289	0	8,263	5,717
Loan Management	0	0	0	0	0	640	0	0	640	1,434
School Fees & Materials	134,952	0	0	0	0	0	0	0	134,952	69,304
Book Purchase and Consumables	0	0	0	0	0	0	0	0	0	208
Building Materials	0	0	0	0	6,126	0	6,808	0	12,934	6,938
Personnel Costs	55,897	24,902	160,828	20,602	48,560	3,824	64,785	0	379,398	269,866
Travel	2,475	1,263	13,776	4,139	5,978	108	57,021	0	84,760	101,971
Accommodation	0	0	0	0	0	0	14,633	0	14,633	0
Security	0	0	0	0	0	0	4,280	0	4,280	0
Staff Development	568	619	5,202	0	873	190	852	0	8,304	3,662
Health & Safety	194	99	7,259	0	257	8	41	0	7,858	4,766
General Administration	989	745	10,986	0	1,614	41	4,808	0	19,183	20,288
Promotion & Marketing Costs	503	294	9,431	0	1,144	15	11,194	0	22,581	13,960
Facilities & Maintenance Costs	717	420	12,033	0	1,079	210	972	0	15,431	24,004
Financial/Legal & Professional Costs	158	33	479	0	75	3	16	0	764	24,411
Governance	695	298	8,763	0	919	28	1,259	20,898	32,860	0
Support Cost Allocation	9,142	3,792	44,122	0	10,361	754	17,111	0	85,282	77,879
Depreciation	2,537	376	19,037	0	1,160	747	186	0	24,043	23,469
Programme Total	221,468	62,037	440,123	24,741	86,034	7,037	184,255	20,898	1,046,593	835,815

Allocated Support Costs consist of Personnel Costs €20,602, Travel €41,839, Rent €11,325, and General Administration €12,378. Allocation is based on activity levels of the various projects (head count, space occupied and client numbers)

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

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.

7. NET MOVEMENT in FUNDS

	<u>2015</u>	<u>2014</u>
	€	€
The Net Movement in Funds is stated after charging:		
Directors' remuneration	0	0
Depreciation	<u>20,972</u>	<u>19,830</u>
Auditor's remuneration disclosures (net of VAT and outlays):		
Audit	7,750	6,000
Other assurance	3,500	1,250
Other non-audit services	<u>0</u>	<u>0</u>
	<u>11,250</u>	<u>7,250</u>

8. TANGIBLE FIXED ASSETS

	Freehold /Leasehold Land	Buildings	Motor Vehicles	Furniture & Equipment	Total
Cost at 1 st Jan 2015	24,567	422,650	13,155	47,832	508,204
Additions 2015	181	56,625	15,050	48,587	120,443
Transfers	2,859	(876)	(76)	(2,087)	(180)
Cost at 31 st Dec 2015	27,607	478,399	28,129	94,332	628,467
Depreciation at 1 st Jan 2015	1,759	16,769	7,920	39,716	66,164
Charges for 2015	440	5,340	5,506	9,686	20,972
Disposals	0	0	0	0	0
Depreciation at 31 st Dec 2015	2,199	22,109	13,426	49,402	87,136
Net Book value at 31 st Dec 2015	25,408	456,290	14,703	44,930	541,331
Net Book value at 31 st Dec 2014	22,808	405,881	5,235	8,116	442,040

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

TANGIBLE FIXED ASSETS (Continued)

In respect of the prior year:

	Freehold /Leasehold Land	Buildings	Motor Vehicles	Furniture & Equipment	Total
Cost at 1st Jan 2014	24,567	272,768	12,425	45,074	354,834
Additions 2014	0	149,882	730	2,758	153,370
Disposals	0	0	0	0	0
Cost at 31st Dec 2014	24,567	422,650	13,155	47,832	508,204
Depreciation at 1st Jan 2014	1,294	11,701	4,655	28,684	46,334
Charges for 2014	465	5,068	3,265	11,032	19,830
Disposals	0	0	0	0	0
Depreciation at 31st Dec 2014	1,759	16,769	7,920	39,716	66,164
Net Book value at 31st Dec 2014	22,808	405,881	5,235	8,116	442,040
Net Book value at 31st Dec 2013	23,273	261,067	7,770	16,390	308,500

9. DEBTORS

	2015	2014
	€	€
Community Banks Loan Account	2,167	9,181
Grants Receivable in Uganda	<u>0</u>	<u>8,308</u>
	<u>2,167</u>	<u>17,489</u>

10. CREDITORS (Amounts falling due within one year)

	2015	2014
	€	€
Other Creditors & Accruals	28,677	34,346
PAYE/PRSI payable	<u>8,448</u>	<u>10,138</u>
	<u>37,125</u>	<u>44,484</u>

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

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 multi year commitments. At year-end, total reserves stood at €912,621 (2014 €737,597), of which Cash-in-Hand amounted to €406,248 (2014 €322,552). Restricted reserves are released as the costs for the specific granted projects are incurred. The balance of reserves and Net Assets at year end 2015 is broken down as follows between Restricted and Unrestricted Reserves:

RECONCILIATION OF FUNDS	Restricted	Unrestricted	Total
	€	€	€
Balance at 1 January 2015	437,656	299,941	737,597
Net Incoming/(Outgoings)	129,119	33,246	162,365
Change in FX Reserves	8,376	4,283	12,659
Balance at 31 December 2015	575,151	337,470	912,621

MOVEMENT IN FUNDS	Restricted	Unrestricted	Total
	€	€	€
Balance at 1 January 2015	437,656	299,941	737,597
Income	901,022	307,936	1,208,958
Expenditure	(771,903)	(274,690)	(1,046,593)
Change in FX Reserves	8,376	4,283	12,659
Balance at 31 December 2015	575,151	337,470	912,621

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted	Unrestricted	Total
	€	€	€
Tangible Fixed Assets	202,530	338,801	541,331
Current Assets	382,657	25,758	408,415
Current Liabilities	(10,036)	(27,089)	(37,125)
Balance at 31 December 2015	575,151	337,470	912,621

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

12. CASH FLOW INFORMATION

Reconciliation of Net Incoming Resources to net cash inflow from operating activities

	2015	2014
	€	€
<i>Net Income for the reporting period (as per the statement of financial activities)</i>	162,635	146,569
Adjustments for		
Depreciation Charges	20,972	19,830
Decrease/(Increase) in Debtors	15,322	(11,798)
(Decrease)/Increase in Creditors	(7,359)	19,810
	<hr/>	<hr/>
Net Cash provided by operating activities	191,570	174,411
	<hr/>	<hr/>

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	11,325	0	0
	<hr/>	<hr/>	<hr/>
Total Commitment	<u>11,754</u>	<u>1,716</u>	<u>16,728</u>

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

14. EMPLOYEES AND REMUNERATION	2015	2014
The average number of persons employed by the company during the financial year was:	Number	Number
Management and head office staff (1 Full Time; 2 part time)	<u>3</u>	<u>3</u>
Ugandan branch	<u>65</u>	<u>53</u>
	<u>68</u>	<u>56</u>
The aggregate payroll costs were:		
	€	€
Wages and salaries		
- Head Office	110,396	101,847
- Ugandan branch	226,408	132,598
Social welfare costs		
- Head office	11,696	10,771
- Ugandan branch	15,090	11,690
Pension	<u>4,992</u>	<u>4,992</u>
	<u>368,582</u>	<u>261,898</u>

Payroll Costs Include €3,165 (2014 €1,886) 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 are no employees with emoluments above €70,000 p.a.

The salary of the CEO in 2015 is €57,500 p.a. (2014 €55,200), plus a pension contribution of €4,992 (2014 €4,992)

16. FUNDRAISING COSTS	2015	2014
	€	€
Marketing	4,139	26,973
Salaries, depreciation and other costs	<u>20,602</u>	<u>19,837</u>
	<u>24,741</u>	<u>46,810</u>

A-Z CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

17. INDIRECT SUPPORT COSTS	2015	2014
	€	€
Bank Charges	3,252	2,333
Currency Loss	3,200	0
Legal/Audit/Insurance	32,743	24,766
Miscellaneous Expenditure	<u>(2,933)</u>	<u>40</u>
	<u>36,262</u>	<u>27,139</u>

18. LEGAL STATUS OF A-Z CHILDREN LIMITED

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.

19. CAPITAL COMMITMENTS

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

20. FINANCIAL INSTRUMENTS

Nurture Africa has not received credit other than on normal terms or made or received concessionary loans in 2015 or 2014. 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.

21. RELATED PARTY TRANSACTIONS

There were no Related Party transactions in 2015 or 2014.