nurtureafrica

2025

A-Z Children Company Limited by Guarantee

T/A Nurture Africa

Directors' Report and Financial Statements

for the Financial Year ended 31 December 2025

Registered Number: 366575

CONTENTS **PAGE**

DIRECTORS AND OTHER INFORMATION

DIRECTORS	Elaine O'Rourke Lucy Campbell Fred Klok Shauna McDaniel Adrian Cummins Danny McLaughlin Maire Matthews	
	Aoife Branagan	Appointed 22nd July 2025
CHAIRMAN	Adrian Cummins	
SECRETARY	Lucy Campbell	
TREASURER	Danny McLaughlin	
CHIEF EXECUTIVE OFFICER	Brian Iredale	
REGISTERED OFFICE	8 Killary Grove, The Donahies, Dublin 13.	
BUSINESS ADDRESSES	54 Pembroke Road, Dublin 4, Ireland	Plot 3838, Nansana, Kampala, Uganda.
INDEPENDENT AUDITORS	HLB Ireland Audit Services Limited Suite 7, The Courtyard, Carmanhall Road, Sandyford, Dublin 18	
PRINCIPAL BANKERS	Bank of Ireland, 65 Howth Road, Raheny, Dublin 5.	Barclays Ltd, Plot 2/4 Hannington Road, PO Box 7101, Kampala, Uganda.
SOLICITORS	Muhumuza-Kiiza Advocates, PO Box 29167, Kampala, Uganda.	
REGISTERED NUMBER	366575	
CHARITY NUMBER	CHY15459	
REGISTERED CHARITY NUMBER	20053406	

DIRECTORS' REPORT

The directors submit their report together with the audited financial statements of the company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITY AND EXISTENCE OF NURTURE AFRICA OUTSIDE OF IRELAND

The company operates as a Non-Government Organisation, running development projects in Uganda. The company is registered as Nurture Africa, as a separate entity in Uganda, 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 the registered Business Name of A-Z Children Company Limited by Guarantee.

Our Vision:

"Empowered African Families that are more self-reliant".

Our Mission:

"To be the most caring organisation, passionately working to ensure every family in Uganda has access to the tools and resources necessary to be healthy, educated and lead productive lives. This is achieved through teamwork, innovation, nurturing and community-based participation.

Our Values:

Nurture Africa is committed to the following values: -

- Passion
- Compassion
- Integrity
- Teamwork
- Innovation

2025 Project Achievements vs 2026 Project Targets

Outlined on the following page are the outputs of the various project areas, achieved during 2025 and targets for 2026 at a time of uncertainty, arising due to the war in Ukraine and cost uncertainty with continuing high inflation.

NURTURE AFRICA PROJECT 2025 ACHIEVEMENTS vs 2026 PROJECT TARGETS

PROGRAMME	TOTAL ACHIEVEMENTS 2025	TOTAL TARGETS 2026
HEALTH PROGRAMME ((NURTURE AFRICA)	5,354 women, including vulnerable female youths, received Sexual and Reproductive Health Services.	5,000 women and vulnerable female youths will receive Sexual and Reproductive Health Services.
	2,754 (M- 799, F-1,955) HIV infected children, adolescents, and their guardians received HIV care and treatment.	2,800 HIV infected children, adolescents, and their guardians will receive HIV care and treatment.
	20,007 (M-6,635, F-13,372) clients received primary healthcare Services.	21,000 clients will receive primary healthcare services.
	159 (M-64, F-95) clients tested for TB.	160 clients to be tested for TB.
	210 M-127, F-83) disabled children provided with comprehensive physiotherapy and occupational therapy.	200 children with disabilities will receive comprehensive physiotherapy and occupational therapy.
	2,498 women received antenatal care services.	2,200 women to receive antenatal care services.
	13,358 Women received Postnatal services.	13,700 Women received Postnatal services.
	5,299 children immunized.	6,000 children immunized.
	1,588 women delivered at the Nurture Africa health centre.	1,600 women deliver at the Nurture Africa health centre.
	201 (M- 37, F-164) trained PAIRS staff actively implementing what they learned (disaggregated by sex).	300 health workers to be trained in pediatric management.
HEALTH PARTNERS (5 LOCAL GOVERNMENT HEALTH CENTRES)	115,734 vulnerable children, women and men (M-44,394, F-71,340) received primary healthcare services.	120,000 children, women and men to receive primary healthcare services.
	54,148 children were immunized against killer diseases.	55,000 children will be immunized.
	5,539 deliveries at the Partner Health Facilities.	5,700 women to be delivered from partner health centres.
WHOLE SCHOOLS APPROACH AND SUSTAINABLE LIVELIHOODS	2,333 (M-264, F-2,069) guardians were trained, and 76 new VSLA groups were formed to improve guardians' household income.	450 guardians will be trained, and 15 new VSLA groups will be formed to improve guardians' household income.
	5,371 (M-1,509, F-3,772) vulnerable heads of households were trained in home gardening and improved agricultural methods and received starter seedling packs to improve their nutritional health.	3,400 vulnerable heads of household will be trained in home gardening and improved agricultural methods and will receive starter seedling packs to improve their nutritional health.
	6,817 children and guardians in 9 schools were educated on child rights, health, nutrition, and the right to education. Children- 2,266 (M-1,047, F-1,219) Guardians- 4,551(M-,562 F-4,025)	4,905 children and guardians in 5 schools will be educated on child rights, including the rights to health, nutrition, and education.

	4,823 Children and guardians were educated on bio-waste recycling. Children - 3,588 (M- 1,658, F-1,930) Guardians- 1,235 (M-153, F-1,082)	4,905 children and guardians will be educated in bio-waste recycling.
	2,333 (M-264, F-2,069) guardians were supported to become self-employed, develop collective savings schemes, and build business plans, enabling them to create for themselves and, in turn, provide for their children's education and their families, benefiting 9,332 dependents.	450 guardians will be supported to become self-employed, develop collective savings schemes, and develop business plans, enabling them to create for themselves and provide for their children's education and that of their 1,350 dependents.
	112 (M-41, F-71)112 teachers trained on improved teaching methodologies, alternatives to corporal punishment, and developing a Teachers' Savings Loans Association (TSLA).	140 teachers will be trained in improved teaching methodologies, alternatives to corporal punishment, and the development of a Teachers' Savings Loans Association (TSLA).
VOLUNTEER PROGRAMME	101 International volunteers hosted.	124 International volunteers will be hosted.
YOUTH EMPOWERMENT PROGRAMME	118 (M-31, F-87) vulnerable youth trained in vocational skills.	120 vulnerable youth to be trained in vocational skills.
PARTNER (MENGO VOCATIONAL SCHOOL)	185 (M-59, F-126) most at-risk youth actively engaged in vocational training and receiving business acumen training.	233 most at-risk youth to be trained in vocational skills and receive business acumen training.
EDUCATION ENABLEMENT PROGRAMME (PARTNER- A-Z CHILDREN'S CHARITY UGANDA)	236 (M-112, F-124) children provided with educational services.	236 children will receive educational services.

DIRECTORS' REPORT (continued)

SOCIAL BENEFIT

Nurture Africa has continued to strengthen its position as a comprehensive maternal and child health centre, providing essential obstetric care, including surgical services, specialist gynecological care, a dedicated post-operative ward and a Neonatal Intensive Care Unit (NICU). In 2025, the post-operative ward and NICU were formally opened by the Irish Ambassador to Uganda, Kevin Colgan, on International Women's Day. This significant milestone builds on the operating theatre opened in 2024 and has further enhanced Nurture Africa's capacity to provide high-quality maternal and newborn care, reducing pressure on Uganda's National Referral Hospital while improving health outcomes across the region.

Nurture Africa further expanded the Paediatric Acute Intervention and Resuscitation Skills (PAIRS) programme, which is officially recognised by Uganda's Ministry of Health as a complementary addition to the national Emergency Triage, Assessment and Treatment (ETAT) training programme. During the year, the programme took an important step towards long-term sustainability by formalising the Ugandan Master Trainer Faculty in partnership with Children's Health Ireland. This locally led faculty will strengthen national capacity, ensuring ongoing skills transfer, clinical mentorship and improved emergency paediatric and neonatal care across Uganda's health system.

Nurture Africa remains committed to creating lasting societal transformation through its holistic, family-centred approach. By integrating health, education, livelihoods and child protection interventions at the household level, Nurture Africa maximises its impact, strengthens family resilience and promotes sustainable community development.

During the year, Nurture Africa expanded its Whole Schools Approach by partnering with five new local government primary schools. The programme works closely with school leadership, teachers, parents and communities to improve educational outcomes, child protection, health, nutrition and psychosocial wellbeing, creating safer and more supportive learning environments for children.

Nurture Africa continues to champion the rights and well-being of women and children. Nurture Africa has strengthened safeguarding systems by building the capacity of local council leaders, police officers, teachers and guardians to identify, report and respond effectively to cases of violence against women and children, improving community awareness and protection mechanisms.

Nurture Africa also continues to promote the economic empowerment of women through VSLAs. These community-owned groups provide women with increased financial independence and reduced reliance on external funding. Combined with business development training, the approach enables families to generate sustainable incomes, leading to improved health, educational and social outcomes.

The Youth Empowerment Programme continued to expand, with a particular focus on supporting young women. Accredited vocational training courses in hairdressing, tailoring, catering, crafts and information technology provide participants with government-recognised qualifications. Through an integrated social enterprise model, trainees gain practical work experience, generate income and develop entrepreneurial skills, strengthening pathways to employment and self-reliance.

COMPLIANCE

Nurture Africa complies with the Dóchas Code of Conduct on Images and Messages and Comhlámh’s Volunteer Charter. Nurture Africa adopts the Dóchas and Corporate Governance Association of Ireland's code of professional conduct. At year end December 2025 Nurture Africa is compliant with the Charities Regulator Governance Code. Specific agreements are signed between Nurture Africa and donor organisations, outlining the deliverables of the programs and achievement milestones.

DIRECTORS' REPORT (continued)

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.

Nurture Africa is signatory to the following codes and standards that promote good practice in governance, fundraising, volunteer sending, safeguarding, images and messaging and accountability to the communities we support. The Nurture Africa board of directors reviews these codes each year to check our compliance and make sure we are living up to the standards we seek to achieve. The codes include: -

- Charities Governance Code
- Guidelines for Charitable Organisations in Fundraising from the Public
- Comhlámh Code of Good Practice for Volunteer Sending Agencies – to ensure we deliver a volunteer programme promoting responsible international volunteering.
- Core Humanitarian Standard on Quality and Accountability – a voluntary standard that organisations involved in humanitarian response can use to improve the quality and effectiveness of the assistance they provide.
- Dóchas Guide to Ethical Communications ensuring we are accurately and fairly representing the communities we work with in our images and messaging.
- Dóchas Charter outlining what it means to be a member of Dóchas– a network of international development and humanitarian organisations who have a shared vision of a just, sustainable, and equal world.
- We endorse the Comhlámh 'Put Children First: End Orphanage Care Campaign'.

RISK STATEMENT

The directors have reviewed the principal risks and uncertainties facing Nurture Africa and have established appropriate systems, controls and monitoring procedures to manage and mitigate these risks where possible.
The most significant risk facing the charity remains the continued availability of funding from donors, grant-making organisations and volunteers to support our programmes and operations. Unrestricted income generated through the Volunteer Programme remains critical, as it enables Nurture Africa to fund activities and organisational costs that are not covered by restricted donor grants. Economic uncertainty, fluctuations in donor priorities, inflationary pressures, and global events continue to create challenges for the not-for-profit sector and may impact future funding levels.

To mitigate this risk, the charity actively pursues a diversified funding strategy, seeking support from a broad range of institutional donors, foundations, corporate partners, individual supporters and volunteers. Emphasis has been placed on securing multi-year funding agreements, providing greater income certainty and improved cash flow forecasting. During 2025, the Volunteer Programme continued its strong recovery, returning close to pre COVID participation levels and restoring an important source of unrestricted funding and international engagement.

Nurture Africa has also worked with several funding partners to broaden the scope of grant agreements, allowing a greater proportion of essential support and administrative costs to be covered. Financial performance and cash flow projections are closely monitored by management and regularly reviewed by the Board of Directors. Monthly board meetings include detailed reviews of management accounts, cash flow forecasts, restricted and unrestricted fund balances, and financial sustainability indicators.

DIRECTORS' REPORT (continued)

Nurture Africa continues to strengthen its long-term sustainability by developing social enterprise activities and locally generated income. Since introducing its cross-subsidy healthcare model in 2017, the Nurture Africa Health Centre has increased its internally generated income while ensuring equitable access to healthcare. Under this model, vulnerable and chronically ill patients receive free or subsidised care, while those able to pay are charged competitive rates. This approach enables Nurture Africa to balance social impact with financial sustainability.

Additional income diversification initiatives have continued to expand during 2026. Nurture Africa operates 5 social enterprises, a café, a salon, tailoring, carpentry and biowaste workshops. These enterprises not only provide valuable community services but also contribute unrestricted income that supports Nurture Africa's broader charitable objectives and reduces dependence on external donor funding.

The directors believe that the combination of diversified funding sources, strengthened donor relationships, growing social enterprise income, robust financial oversight and ongoing cash flow monitoring provides an appropriate framework for managing Nurture Africa's principal financial risks and supporting its continued operations

During 2025 the Social Enterprise sustainability drive has continued. Total Social Enterprise Income in 2025 amounted to €356,137 (15.0% of Total Income); (2024: €288,374 or 15.0% of Total Income). Social Enterprise income arises from the various Clinic services, the cafes, hair salons, tailoring and craft sales.

MONITORING AND EVALUATION

In April, the Treasurer and Accountant undertook a monitoring visit to Uganda to review and strengthen their understanding of Nurture Africa’s financial management systems, accounting processes, and internal controls. The visit provided an opportunity to assess financial reporting procedures, compliance requirements, and operational practices within the Ugandan programmes.

During the same period, the Board's Health Services Specialist participated in a visit to Uganda as part of a team of Irish healthcare professionals delivering PAIRS training to local health workers. While in-country, she monitored the quality of healthcare services provided by Nurture Africa and assessed compliance with clinical policies, protocols, and standard operating procedures (SOPs). The visit also provided an opportunity to review clinical governance arrangements and support the continuous improvement of service delivery standards.

FINANCIAL REVIEW

For 2025 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 2025 amounted to €2,303,992 (2024: €1,925,530). Of the Income and Endowments total, €1,501,825 (65.0% of Total Income) (2024 €1,212,727) was in the form of restricted funds. The remaining €802,167 was Unrestricted (2024: €712,803). The top 4 sources of Incoming resources, amounting to 52.0% of the total are Volunteer Income 14.0%, Social Enterprise 15.0%, IDI 17% and EKFS, Nando Perettie 3%.

RESULTS AND RETENTION

The results for the financial year are set out in the Statement of Financial Activities on Page 18.

DIRECTORS' REPORT (continued)

LIKELY FUTURE DEVELOPMENTS IN THE CHARITY

The directors are confident that the company will continue to grow and meet its annual commitments, despite the political, economic, and environmental challenges faced globally. In the meantime, the charity shall continue to operate itself conservatively, focusing on its core objectives and managing income and expenditure carefully.

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 €3,657 for monitoring visits to Uganda for Directors were paid in 2025, 2024 (€10,005 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 2025 financial year except as noted, were as follows:

Elaine O'Rourke
Lucy Campbell
Fred Klok
Shauna McDaniel
Adrian Cummins
Danny McLaughlin
Maire Matthews
Aoife Branagan (Appointed 22nd July 2025)

Secretary: Lucy Campbell

NURTURE AFRICA'S HUMAN RESOURCES

During 2025 Nurture Africa had an average of 143 full time staff in Uganda and 2 full time staff in Ireland.

FUNDRAISING AND COMMUNICATIONS

Nurture Africa received significant financial support for its programmes from Irish Aid, the Government of Ireland's programme for international development and humanitarian assistance. During 2025, the Department of Foreign Affairs provided €400,000 in grant funding to support initiatives to reduce poverty, hunger, and vulnerability among disadvantaged, marginalised, and HIV-affected children, young people, and their families in Wakiso and Mubende Districts, Uganda.

In addition to Irish Aid funding, Nurture Africa received grants and contributions from a range of corporate partners, charitable foundations, trusts, and non-governmental organisations, which collectively support the delivery of its health, education, livelihoods and child protection programmes.

DIRECTORS' REPORT (continued)

Nurture Africa also benefits from the generosity of individual donors and supporters in Ireland. During 2025, Nurture Africa did not undertake any major public fundraising campaigns, except for a targeted appeal in response to USAID funding reductions and the temporary suspension of HIV programme funding. Instead, Nurture Africa continued to focus on supporting its international Volunteer Programme, through which participants undertake fundraising activities in advance of their placements in Uganda. This programme remains an important source of unrestricted income that supports activities and organisational costs not covered by restricted grants.

Nurture Africa also receives regular donations from sponsors and supporters who contribute to its education programmes through monthly giving arrangements. These funds are mainly restricted and ring-fenced for educational activities and associated programme costs.

Nurture Africa is committed to maintaining the highest standards of transparency, accountability and ethical fundraising. Nurture Africa complies with the relevant provisions of Part 7 of the Charities Act 2009 relating to fundraising activities and the duties of collectors and continues to adhere to recognised fundraising best practice.

Fundraising is funded from Unrestricted Income and consisted of items below:

	2025 €	2024 €
Marketing	**1,054**	**2,222**
Salaries, travel and other costs	**17,208**	**22,300**
	18,262	**24,522**

POST BALANCE SHEET EVENTS

See Note 20 Subsequent Events - Page 32 for comment.

GOING CONCERN

The international development sector continues to face a period of uncertainty following significant changes in global aid funding, including reductions to USAID-funded programmes and broader pressures on Official Development Assistance (ODA) budgets. Although Nurture Africa has not been directly funded by USAID, these changes have had an indirect impact through delays and reductions in HIV programme funding. The Directors continue to closely monitor these developments, together with the wider funding environment, and are actively diversifying the organisation's income through foundations, institutional donors, social enterprises and public support.

The Directors regularly review cash flow forecasts, capital investment plans and discretionary expenditure to ensure that sufficient financial resources are maintained while continuing to deliver essential services to vulnerable communities.

Having considered Nurture Africa's financial position, available reserves, projected income and expenditure, and the measures in place to manage funding uncertainties, the Directors have a reasonable expectation that Nurture Africa has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Directors 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 she or he ought to have taken as a director to make herself or 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 about the keeping of accounting records, and 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

HLB Ireland Audit Services Ltd continue in office in accordance with Section 383(2) of the Companies Act 2014.

Signed on behalf of the Board:

Adrian Cummins　　　Daniel Mclaughlin

Adrian Cummins
Director

6 August 2026

Danny McLaughlin
Director

6 August 2026

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 as applied in accordance with the provisions of the Companies Act 2014 and with the Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (issued in October 2019) (the "Charities SORP").

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 accounting 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 **www.nurtureafrica.ie**. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

INDEPENDENT AUDITOR'S REPORT

to the Members of A-Z Children Company Limited By Guarantee T/A Nurture Africa

Report on the audit of the financial statements

Opinion

We have audited the financial statements of A-Z Children Company Limited by Guarantee (‘the company') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” as applied with regard to Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (issued in October 2019) (the “Charities SORP”).

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated

Other Information *(continued)*

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 13, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of financial statements is contained in the appendix to this report, located at page 16, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

John Duffy

John Duffy
for and on behalf of
HLB IRELAND AUDIT SERVICES LIMITED
Statutory Audit Firm
Suite 7, The Courtyard
Carmanhall Road
Sandyford, Dublin 18

Date: 6 August 2026

Appendix to the Independent Auditor's report

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Notes	Restricted Funds	Unrestricted Funds	2025 Total	2024 Total
INCOME and ENDOWMENTS from:	3	€	€	€	€
Donations and Legacies		1,479,578	75,575	1,555,153	1,287,826
Charitable Activities		22,247	356,544	378,791	342,361
Social Enterprise		-	356,137	356,137	288,374
Investments		-	13,911	13,911	6,969
TOTAL		1,501,825	802,167	2,303,992	1,925,530
EXPENDITURE on:	5				
Raising Funds		-	26,832	26,832	21,635
Charitable Activiites		1,285,644	802,475	2,088,119	1,844,611
TOTAL EXPENDITURE		1,285,644	829,307	2,114,951	1,866,246
NET INCOME/(EXPENDITURE) BEFORE TAXATION	7	216,181	(27,140)	189,041	59,284
Taxation	6	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TAXATION		216,181	(27,140)	189,041	59,284
OTHER RECOGNISED GAINS/ (LOSSES)					
F/X (losses)/gains on foreign operations		12,564	11,451	24,015	20,521
NET MOVEMENT in FUNDS		228,745	(15,689)	213,056	79,805
RECONCILIATION OF FUNDS					
Total Funds Brought Forward	11	1,107,353	601,048	1,708,401	1,628,596
Total Funds Carried Forward		1,336,098	585,359	1,921,457	1,708,401

BALANCE SHEET as at December 31 2025

	Note		2025		2024
		€	€	€	€
FIXED ASSETS					
Tangible Fixed Assets	8		1,264,523		1,279,292
CURRENT ASSETS					
Cash at Bank and in Hand			699,133		474,325
Debtors	9		11,082		14,162
			710,215		488,487
CURRENT LIABILITIES					
CREDITORS (Amounts Falling Due within one Year)	10		(53,281)		(59,378)
NET CURRENT ASSETS			656,934		429,109
TOTAL NET ASSETS			1,921,457		1,708,401
RESERVES	11				
Restricted Reserves		1,323,534		1,092,783	
Foreign Currency Reserve – Restricted		12,564		14,571	
Total Restricted Reserves			1,336,098		1,107,354
Unrestricted Reserves		573,908		595,097	
Foreign Currency Reserve – Unrestricted		11,451		5,951	
Total Unrestricted Reserves			585,359		601,048
TOTAL RESERVES			1,921,457		1,708,401

Approve by the Board on 6 August 2026 and signed on behalf of the Board:

Adrian Cummins

Daniel McLaughlin

Adrian Cummins
Director

Danny McLaughlin
Director

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	2025	2024
	€	€
Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)	189,041	59,284
Adjustments for		
Depreciation Charges	133,361	139,779
Decrease/(Increase) in Debtors	3,080	(3,529)
(Decrease)/Increase in Creditors	(6,097)	17,917
Net Cash generated from operating activities	**319,385**	**213,451**
Cashflows from Investing activities		
Purchase of property, plant and equipment	**(118,592)**	**(191,724)**
Change in cash and cash equivalents in the reporting period	200,793	21,727
Cash and cash equivalents at the beginning of the reporting period	474,325	432,077
Change in cash and cash equivalents due to exchange rate movements	24,015	20,521
Cash and cash equivalents at the end of the reporting period	**699,133**	**474,325**

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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 12.

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 effective 1st January 2019 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 accurately reflect and disclose the activities of the organisation. The functional currency of the company is 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 2025

1. ACCOUNTING POLICIES (continued)

Going concern

Please refer to the Going Concern commentary in the Directors Report section of the Annual Report on Page 11.

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/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 2025 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 Balance Sheet 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 2025 ACCOUNTING POLICIES (continued)

Defined Contribution Pension obligation: Payments to defined contribution retirement benefit plans are recognised as an expense as they fall due. Any contributions outstanding at the end of the period end are included as an accrual in the balance sheet.

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 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. The timing of drawdowns and allocation among projects of Restricted funds is determined by the terms of the contract agreements with the donors. Draw down and timing and allocation among projects for Unrestricted funds is at the discretion of the board and senior management of the charity in line with agreed budgets.

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 Company 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

INCOME AND ENDOWMENTS (Continued)

	Restricted	Unrestricted	2025 Total	2024 Total
INCOME AND ENDOWMENTS FROM:	€	€	€	€
Irish Aid	399,938	-	399,938	299,997
Donations In Kind	397,377	-	397,377	249,173
EKFS Foundation	96,000	4,000	100,000	-
Youth Project	96,000	5,000	101,000	-
Nando Peretti Foundation	95,000	5,000	100,000	237,930
IDI	71,233	-	71,233	77,304
Sponsorship for Education	68,135	-	68,135	70,615
Nieuw Life Foundation	47,500	2,500	50,000	
Koornzaayer Foundation	38,832	3,000	41,832	59,010
Crossing Borders	33,900	6,500	40,400	-
Netri Foundation	27,000	3,000	30,000	30,000
EUROFINS SCIENTIFIC	23,682	1,000	24,682	
Augusta	22,216	1,700	23,916	-
ESB	19,913	-	19,913	9,803
UCD Volunteers	17,817	-	17,817	24,000
Dublin City Council	12,000	-	12,000	-
Izumi Foundation	8,035	15,275	23,310	48,535
Health Project	5,000	-	5,000	-
Deerfield Partners	-	-	-	116,817
Highvern Trustees	-	25,000	25,000	25,000
INTO	-	3,600	3,600	21,000
Mercury/Pheonix	-	-	-	18,643
TOTAL	**1,479,578**	**75,575**	**1,555,153**	**1,287,826**
Charitable Activities				
Volunteering Income	-	315,441	315,441	320,831
Corporate Donations	22,247	33,763	56,010	3,755
Other Donations	-	7,340	7,340	17,775
TOTAL	**22,247**	**356,544**	**378,791**	**342,361**
Social Enterprise	-	356,137	356,137	288,374
CHI/Pairs Training	-	12,700	12,700	6,799
Investments	-	1,211	1,211	170
TOTAL	**1,501,825**	**802,167**	**2,303,992**	**1,925,530**

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Income and Endowments for 2025 include an amount of €397,377 (2024: €249,173), being Donations in Kind (DIK), mainly of Personal Protective Equipment (PPE), medication, and laboratory consumables. DIK are included in Income and Endowments at the time of the donation and are valued based on Pro-forma Invoices issued by the donors at the time of donation, or comparative supplier quotations. 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 2025 amounted to €887,058 (2024: €749,981) split of which €534,255 (2024: €396,806) was from Restricted sources.

Acknowledgment is made of support from the following donors/charitable foundations during 2025 – Irish Aid, The Nando Peretti Foundation, The Infectious Disease Institute (IDI), The Netri Foundation, Izumi Foundation, UCDVO, The INTO, EKFS Foundation and other donors who wish to remain anonymous. To note funding from EKFS Foundation of €100,000 in 2024 was misallocated and included with funding from Nando Peretti Foundation.

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 or not yet invoiced 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 2025 amounted to €2,114,951 (2024: €1,866,246) resulting in a surplus of €189,041 (2024: surplus of €59,284) or approximately 94% 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 €397,377 (2024: €249,173). Over 91% of this amount is for HIV drugs and consumables, including PPE disposables. The same valuation basis and Exchange Rate treatment is used for Expenditure of Donations 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 2025

5. RESOURCES EXPENDED

	Education Program	Child Protection	Community Health Care	Fundraising Events	Sustainable Livelihood	Overseas Volunteer Development Project	Youth Program	Social Enterprise	Total Charitable Activities 2025	Total Charitable Activities 2024
	€	€	€	€	€	€	€	€	€	€
Clinic Supplies – Drugs, Laboratory	-	-	604,465	-	-	-	-	-	**604,465**	430,626
Clinical Waste Management	-	-	-	-	-	-	-	-	-	79
Mobilisation & Monitoring	-	-	-	-	-	-	-	-	-	11,865
Client Costs-transport, training, food	-	4,779	32,522	-	-	20,531	37,121	37,373	**132,326**	179,365
Telephone/IT	-	45	5,784	-	18	87	41	9	**5,984**	6,555
Loan Management	-	-	-	-	1,691	-	-	-	**1,691**	4,385
School Fees & Materials	44,708	-	-	-	-	-	-	-	**44,708**	57,132
Personnel Costs	17,952	8,109	467,322	24,311	22,638	22,173	33,296	7,009	**602,810**	464,647
Travel	33	217	20,350	-	-	115,667	2,803	19	**139,089**	140,222
Volunteer Accommodation	-	-	-	-	-	33,434	-	-	**33,434**	32,637
Health & Safety	-	-	2,601	-	-	-	-	-	**2,601**	1,256
General Administration	-	-	22,273	-	121	-	5,023	235	**27,652**	11,577
Promotion & Marketing Costs	-	-	-	-	-	184	-	870	**1,054**	2,222
Facilities & Maintenance Costs	959	-	65,125	-	132	295	6,234	11,632	**84,377**	56,826
Financial/Legal & Professional Costs	80	171	22,665	-	596	15,197	46,621	6,834	**92,164**	86,688
Depreciation	-	1,273	99,569	-	1,273	-	15,623	15,623	**133,361**	139,779
Indirect Support Costs	8,804	2,440	135,172	2,521	3,241	20,698	21,274	15,085	**209,235**	240,386
Programme Total	**72,536**	**17,034**	**1,477,848**	**26,832**	**29,710**	**228,266**	**168,036**	**94,689**	**2,114,951**	**1,866,246**

2025 In 2025 Indirect Support Costs of €209,235 are analysed by project - €135,172 for clinic and health related support, €21,274 for youth development activities, €15,085 for Social Enterprise related costs, €8,804 supporting educational activities, Volunteer Project €20,698 and €3,241 for costs for generating sustainable income. The balance of €2,521 is spread across the other project areas

2024 In 2024 Indirect Support Costs of €240,386 are analysed by project - €155,297 for clinic and health related support, €27,244 for youth development activities, €17,331 for Social Enterprise related costs, €10,115 supporting educational activities, Volunteer Project €23,779 and €3,724 for costs for generating sustainable income. The balance of €2,896 is spread across the other project areas

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. NET INCOME/ (EXPENDITURE) BEFORE TAXATION	**2025**	**2024**
	€	**€**
The Net Income/(Expenditure) before Taxation is stated after charging:		
Directors' remuneration	**-**	**-**
Depreciation	**133,361**	**139,779**

Auditor's remuneration disclosures (net of VAT):

Audit	**11,000**	**10,300**
Taxation	**-**	**-**
Other assurance	**-**	**-**
Other non-audit services	**-**	**-**
	11,000	**10,300**

8. TANGIBLE FIXED ASSETS

In respect of current year 2025

	Freehold Leasehold Land	Buildings	Motor Vehicles	Furniture & Equipment	Total
	€	€	€	€	€
Cost at 1 Jan 2025	41,604	1,260,648	161,307	548,305	2,011,864
Additions 2025	-	19,383	10,286	88,923	118,592
Cost at 31 Dec 2025	**41,604**	**1,280,031**	**171,593**	**637,228**	**2,130,456**
Depreciation at 1 Jan 2025	14,598	168,074	138,194	411,706	732,572
Charges for 2025	734	28,103	13,228	91,296	133,361
Depreciation at 31 Dec 2025	**15,332**	**196,177**	**151,422**	**503,002**	**865,933**
Net Book Value at 31 Dec 2025	**26,272**	**1,083,854**	**20,171**	**134,226**	**1,264,523**
Net Book Value at 31 Dec 2024	**27,006**	**1,092,574**	**23,113**	**136,599**	**1,279,292**

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

9. DEBTORS	**2025**	**2024**
	€	**€**
Prepayments	**11,082**	**14,162**
	11,082	**14,162**

10. CREDITORS (Amounts falling due within one year)	**2025**	**2024**
	€	**€**
Other Creditors & Accruals	**43,250**	**48,936**
Payroll Liabilities	**10,031**	**10,442**
	53,281	**59,378**

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 €1,921,457 (2024: €1,708,401), of which Cash at Bank and in-Hand amounted to €699,133 (2024 €474,325). Restricted reserves are released as the costs for the specific granted projects are incurred. The balance of reserves and Net Assets at year-end 2025 is broken down as follows between Restricted and Unrestricted Reserves:

		2025			**2024**	
RECONCILIATION OF FUNDS	**Restricted**	**Unrestricted**	**Total**	**Restricted**	**Unrestricted**	**Total**
	€	**€**	**€**	**€**	**€**	**€**
Balance at 1 January 2025	**1,107,353**	**601,048**	**1,708,401**	**1,099,512**	**529,084**	**1,628,596**
Net Income/ (Expenditure)	216,181	(27,140)	189,041	(6,729)	66,013	59,284
Change in FX Reserves	12,564	11,451	24,015	14,570	5,951	20,521
Balance at 31 December 2025	**1,336,098**	**585,359**	**1,921,457**	**1,107,353**	**601,048**	**1,708,401**
MOVEMENT IN FUNDS	**Restricted**	**Unrestricted**	**Total**	**Restricted**	**Unrestricted**	**Total**
	€	**€**	**€**	**€**	**€**	**€**
Balance at 1 January 2025	**1,107,353**	**601,048**	**1,708,401**	**1,099,512**	**529,084**	**1,628,596**
Income	1,501,825	802,167	2,303,992	1,212,727	712,803	1,925,530
Expenditure	(1,285,644)	(829,307)	(2,114,951)	(1,219,456)	(646,790)	(1,866,246)
Change in FX Reserves	12,564	11,451	24,015	14,570	5,951	20,521
Balance at 31 December 2025	**1,336,098**	**585,359**	**1,921,457**	**1,107,353**	**601,048**	**1,708,401**
ANALYSIS OF NET ASSETS BETWEEN FUNDS	**Restricted**	**Unrestricted**	**Total**	**Restricted**	**Unrestricted**	**Total**
	€	**€**	**€**	**€**	**€**	**€**
Tangible Fixed Assets	879,295	385,228	1,264,523	697,120	582,171	1,279,291
Current Assets	493,853	216,362	710,215	410,233	78,255	488,488
Current Liabilities	(37,049)	(16,232)	(53,281)	0	(59,378)	(59,378)
Balance at 31 December 2025	**1,336,098**	**585,359**	**1,921,457**	**1,107,353**	**601,048**	**1,708,401**

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

12. OPERATING LEASES

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

	1 Year	1-5 Years	Over 5 Years
Land and Buildings	€	€	€
Operating lease on land in Uganda Expiring: More than five years	733	3,665	17,591
Operating lease on Office premises in Ireland, renewable annually	-	-	-
Total Commitment	**733**	**3,665**	**17,591**

13. EMPLOYEES AND REMUNERATION

	2025	2024
The average monthly number of persons employed by the company during the financial year was:	**Number**	**Number**
Management and head office staff (2 Full Time)	**2**	**2**
Ugandan branch (Monthly average)	**143**	**109**
	145	**111**
The aggregate payroll costs were:		
	€	**€**
Wages and salaries Head Office	**116,663**	**116,663**
Ugandan branch	**514,116**	**428,925**
Social welfare costs		
- Head office	**13,041**	**13,041**
- Ugandan branch	**82,506**	**30,911**
Pension	**6,000**	**6,000**
	732,326	**595,540**

Year 2025 untaken Payroll Costs are NIL (2024: NIL).

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

14. 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. (2024: 1)

	2025 Number	2024 Number
€60,000 -€70,000	-	-
€70,000 -€80,000	1	1

The salary of the CEO in 2025 is €77,752 p.a. (2024: €77,748 p.a.), plus a pension contribution of €6,000 (2024: €6,000) and Employer PRSI of €8,747 p.a. (2024: €8,580 p.a.)

15. LEGAL/FINANCIAL SUPPORT COSTS

	2025	2024
	€	€
Bank Charges	4,303	6,951
Currency (Gain)/Loss	-	-
Legal/Audit/Insurance	33,191	25,310
	37,494	32,261

16. 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.

17. CAPITAL COMMITMENTS

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

18. FINANCIAL INSTRUMENTS

Nurture Africa has not received credit other than on normal terms or made or received concessionary loans in 2025 or 2024. 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.

19. RELATED PARTY TRANSACTIONS

There were no Related Party transactions in 2025 or 2024, other than those disclosed in Note 14 to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

20. SUBSEQUENT EVENTS

The Charity's Trustees and Management are mindful of the current socio-geopolitical unrest affecting the global landscape and have considered its potential impact on the organisation's financial position and operations.
The organization will continue to monitor the situation and take appropriate measures to adapt to ensure key services continue to be delivered.

The audit by the Uganda NSSF (National Social Security Fund - a collection agency for private pension contributions) was completed and has identified an underpayment in 2020 by the charity. There has been no further communication during 2025 and the final settlement amount if any, has not been determined at this time. However, it is not expected to have a material impact on the accounts or affect restricted cash or reserves.

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2025 were approved and authorised for issue by the Directors on 6 August 2026.