

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE



2017

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

Directors' Report and Financial Statements
for the Financial Year ended 31 December 2017

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

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A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION.

DIRECTORS	Jason Campbell Margaret Fitzgerald Brendan Kean Eoghan O'Neachtain Deirdre Finlay Annabel O'Keefe	
CHAIRMAN	Eoghan O'Neachtain	
SECRETARY	Deirdre Finlay	
TREASURER	Brendan Kean	
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	Deloitte Ireland LLP 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 COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT.

The directors submit their report together with the audited financial statements for the company for the financial year ended 31 December 2017.

PRINCIPAL ACTIVITY AND EXISTENCE OF BRANCHES OUTSIDE OF IRELAND

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

Constitution:

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

Our Vision:

"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 COMPANY LIMITED BY GUARANTEE

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 2017 AND TARGETS FOR 2018

PROJECT/ DEPARTMENT	ACHIEVEMENTS 2017	TARGETS 2018
Health	<ul style="list-style-type: none"> • 2,442 women received Sexual and Reproductive Health Services at our health facility. • 1,509 HIV infected children, adolescents and their guardians received HIV care and treatment. • 10,941 clients received Primary Health Care Services. • 330 clients took TB tests and 24 were confirmed TB positive • 108 disabled children provided with comprehensive physiotherapy and occupational therapy 	<ul style="list-style-type: none"> • 5,000 women to receive Sexual and Reproductive Health Services at our health facility. • 2,000 HIV infected children, adolescents and their guardians received HIV care and treatment. • 15,000 clients to receive Primary Health Care Services. • 400 clients to take TB tests and expect 50 to be TB positive • 120 disabled children to be provided with comprehensive physiotherapy and occupational therapy • 1,000 women to deliver from the Nurture Africa maternal health facility

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<p>Sustainable livelihoods</p>	<ul style="list-style-type: none"> • Trained 247 HIV infected women on home gardens and improved agricultural methods • 1,950 guardians and their family members improved their household income • Improved Food Security and Nutritional Health among families of 240 HIV infected pregnant women. 	<ul style="list-style-type: none"> • To train 230 HIV infected women on home gardens and improved agricultural methods. • To enable 1,668 guardians and their family members to improve their household income • To improve Food Security and Nutritional Health among families of 240 HIV infected pregnant women.
<p>Refugee Project</p>	<ul style="list-style-type: none"> • 2,271 students provided with educational support • 2,742 children and guardians sensitized on child protection and sexual and gender based violence issues • 471 child abuse cases handled, 294 mediated, 127 dismissed and 50 are in courts of Judicature for prosecution. 208 of these have been child abuse and SGBV cases 	<ul style="list-style-type: none"> • 3,000 children to receive education support • 7,000 refugee children and adults to benefit from child protection and Sexual and Gender Based Violence protection interventions.
<p>Volunteer Project</p>	<ul style="list-style-type: none"> • Hosted 154 Irish International Volunteers who worked on Ugandan community projects in Nansana Municipality - Wakiso District. 	<ul style="list-style-type: none"> • To host 150 Irish International Volunteers to work on Ugandan community projects in Nansana Municipality - Wakiso District.

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<p>Education</p>	<ul style="list-style-type: none"> • Contributed school fees, scholastic materials, development fees for 2,447 OVCs • Improved literacy levels of 1,230 pupils among schools and communities in Kasengejje and Nansana. • Provided meals to 639 pupils of Kasengejje Primary School • 102 youth trained in practical employable apprenticeship skills in Information technology, Hairdressing and Tailoring - 42 IT, 30 Hairdressing and 30 Tailoring 	<ul style="list-style-type: none"> • To contribute scholastic materials, development fees for 1,202 OVCs at primary level • Improve literacy levels of 1,500 pupils among schools and communities in Wakiso • To provide meals to 500 pupils of Kasengejje Primary School • To provide practical employable apprenticeship skills to 100 youth out of school in Nansana Municipality
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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. Since 2016 skills training has been expanded with classes being provided for HIV/Aids positive, mainly female teenagers in the areas of hairdressing, tailoring, crafts and IT training.

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.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (continued)

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. The charity intends to drive towards Self Sustainability and in February 2017 introduced Pay for Services in the clinic based on ability to pay with a small charge for consultation and medication.

MONITORING AND EVALUATION

The CEO, board of directors and volunteer coordinator regularly visit the overseas projects supported by Nurture Africa. During 2017, the CEO and board carried out monitoring visits to Nurture Africa projects in Uganda.

FINANCIAL REVIEW

For 2017 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 2017 amounted to €1,195,616, an increase of €347,344 over the prior year. The two major contributors to this increase are: €180,000 from Irish Aid versus no funding in 2016 and the Nando Piretti Foundation €127,797 in support of South Sudan refugee projects in northern Uganda. Of the 2017 Income and Endowments total, €862,190 (72%) was in the form of restricted funds. The remaining €333,426 was unrestricted. The top 5 sources of Incoming Resources, amounting to 71.5% of the total are the Volunteer Overseas Development Programme (25.1%); Irish Aid (15.1%), Donations in Kind (12.6%); Nando Piretti Foundation (10.7%); Lessons for Life Foundation (8.3).

RESULTS AND RETENTION

The results for the financial year are set out in the Statement of Financial Activities on Page 17.

LIKELY FUTURE DEVELOPMENTS IN THE BUSINESS

The directors are confident that the company will continue to grow and meet its annual commitments. As noted in the Risk Statement, during 2017 the Charity has introduced a number of measures designed to improve self sustainability, beginning with the charging for services in the clinic. The most vulnerable will still continue to receive treatment Free of Charge. Other self sustainability measures being implemented are craft working, tailoring and hairdressing as a result of vocational skills training carried out by the charity with disadvantaged young people.

DIRECTORS

Nurture Africa is administered by the Board of Directors. No member of the board can be appointed to any salaried position of the company.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (continued)

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 €3,117 for monitoring visits to Uganda for Directors were paid in 2017 (2016: €1,119 travel expenses). The directors review the finances and monitor the charitable work in detail at each board meeting. These are held on a regular basis throughout the year. In between meetings, the day-to-day management of the organization is delegated to the Chief Executive Officer and the management team.

DIRECTORS AND SECRETARY

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

Jason Campbell
Margaret Fitzgerald
Brendan Kean
Eoghan O'Neachtain
Deirdre Finlay
Annabel O'Keeffe

Secretary: Deirdre Finlay

NURTURE AFRICA'S HUMAN RESOURCES

During 2017 Nurture Africa had 58 full time staff in Uganda, 1 full time and 2 part time staff in Ireland.

FUNDRAISING AND COMMUNICATIONS

Nurture Africa received financial backing for its programmes from Irish Aid, the Government of Ireland's programme of assistance to Developing countries, during 2017. Grants are also received from companies, foundations and other NGOs to help fund Nurture Africa's programmes. Nurture Africa raises funds through the generosity of the Irish public but does no direct fundraising activities apart from the Christmas Gifts Campaign. Nurture Africa instead focuses on supporting the 150+ volunteers going out to volunteer in Uganda who are required to fundraise. Donations are also received from donors who contribute towards our education projects on a monthly basis. These funds are ring-fenced for the educational project. Nurture Africa complies with the sub-sections of Part 7 of the Charities Act 2009 on fundraising and the duties of collectors. Fundraising is funded from Unrestricted Income and consisted of

	2017	2016
	€	€
Marketing	10,399	7,806
Salaries, travel and other costs	<u>27,926</u>	<u>22,020</u>
	<u>38,325</u>	<u>29,826</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (continued)

POST BALANCE SHEET EVENTS.

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

GOING CONCERN

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

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

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

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

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

ACCOUNTING RECORDS

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

AUDITORS.

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

Signed on behalf of the Board:



Eoghan O'Neachtain

Director



Brendan Kean

Director

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

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.

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 Company Limited by Guarantee

Report on the audit of the financial statements

Opinion on the financial statements of A-Z Children Company Limited By Guarantee (the 'company')

In our opinion the company financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of the net movement in funds 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.

The financial statements we have audited comprise:

- the Statement of Financial Activities;
- the Balance Sheet;
- the Statement of Cash Flow; and
- the related notes 1 to 20, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**Independent Auditors' Report to the Members of A-Z Children Company
Limited by Guarantee**

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements for the financial year ended 31 December 2017, 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.

Responsibilities of directors

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, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional skepticism 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.

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Independent Auditors' Report to the Members of A-Z Children Company Limited by Guarantee

Auditor's responsibilities for the audit of the financial statements (Continued)

- 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 the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) 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.
- In our opinion, information and returns adequate for our audit have been received from branches of the company not visited by us.

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 the auditor identifies during the audit.

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 auditor's 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.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- 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 and the directors' report has been prepared in accordance with the Companies Act 2014.

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Independent Auditors' Report to the Members of A-Z Children Company Limited by Guarantee

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 material misstatements in the directors' report.

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 Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 21 August 2018

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017


	<u>Notes</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>2017 Total</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>2016 Total</u>
		€	€	€	€	€	€
INCOME and ENDOWMENTS from:	3						
Donations and Legacies		862,190	9,680	871,870	568,199	6,894	575,093
Charitable Activities		-	306,374	306,374	-	269,278	269,278
other Trading Activities		-	16,190	16,190	-	-	-
Investments		-	1,182	1,182	-	1,901	1,901
TOTAL		862,190	333,426	1,195,616	568,199	278,073	846,272
EXPENDITURE on:	5						
Raising Funds		-	38,325	38,325	-	29,826	29,826
Charitable Activities		736,415	355,990	1,092,405	737,074	248,967	986,041
TOTAL EXPENDITURE		736,415	394,315	1,130,730	737,074	278,793	1,015,867
NET (EXPENDITURE)/INCOME BEFORE TAXATION	6	125,775	(60,889)	64,886	(168,875)	(720)	(169,595)
Taxation	7	-	-	-	-	-	-
NET (EXPENDITURE)/INCOME AFTER TAXATION		125,775	(60,889)	64,886	(168,875)	(720)	(169,595)
OTHER RECOGNISED (LOSSES)/GAINS F/X (losses)/gains on foreign operations		(84,966)	(38,909)	(123,875)	(2,261)	(1,010)	(3,271)
NET MOVEMENT in FUNDS		40,809	(99,798)	(58,989)	(171,136)	(1,730)	(172,866)
RECONCILIATION OF FUNDS	11						
Total funds brought forward		404,015	335,740	739,755	575,151	337,470	912,621
Total funds carried forward		444,824	235,942	680,766	404,015	335,740	739,755

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

BALANCE SHEET as at December 31 2017

		2017		2016	
	Note	€	€	€	€
FIXED ASSETS					
Tangible Fixed Assets	8		<u>529,709</u>		<u>545,574</u>
CURRENT ASSETS					
Debtors	9		25,578		26,673
Cash at Bank and in Hand			<u>163,190</u>		<u>194,722</u>
			188,768		221,395
CURRENT LIABILITIES					
CREDITORS (Amounts Falling Due within one Year)	10		37,711		27,214
NET CURRENT ASSETS					
			<u>151,057</u>		<u>194,181</u>
TOTAL NET ASSETS					
			<u>680,766</u>		<u>739,755</u>
RESERVES					
Restricted Reserves	11	574,569	448,794		
Foreign Currency Reserve – Restricted		<u>(129,745)</u>	<u>(44,779)</u>		
Total Restricted Reserves			444,824		404,015
Unrestricted Reserves		304,760	365,649		
Foreign Currency Reserve – Unrestricted		<u>(68,818)</u>	<u>(29,909)</u>		
Total Unrestricted Reserves			235,942		335,740
TOTAL RESERVES					
			<u>680,766</u>		<u>739,755</u>

The financial statements were approved by the Board of Directors on 14/8/2018 and

Signed on its behalf by: 

Eoghan O'Neachtain
Director



Brendan Kean
Director

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	2017	2016
	€	€
Cash flows from operating activities		
<i>Net Cash inflow/(outflow) from operating activities</i>	<u>117,663</u>	<u>(171,858)</u>
Cashflows from Investing activities		
Purchase of property, plant and equipment	<u>(129,311)</u>	<u>(36,397)</u>
<i>Change in cash and cash equivalents in the reporting period</i>	<u>(11,648)</u>	<u>(208,255)</u>
<i>Cash and cash equivalents at the beginning of the reporting period</i>	194,722	406,248
<i>Change in cash and cash equivalents due to exchange rate movements</i>	<u>19,884</u>	<u>(3,271)</u>
<i>Cash and cash equivalents at the end of the reporting period</i>	<u>163,190</u>	<u>194,722</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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 13.

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 that Act for the Statement of Financial Activities, the Balance Sheets 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 15.2 of that SORP. The Charities SORP was developed by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator, who are the joint SORP-making bodies recognised by the UK Accounting Standards Board, as the appropriate parties to develop SORPs for the charity sector.

Financial reporting in line with the Charities SORP (FRS 102) is considered best practice for charities in Ireland. As noted above, the Directors consider the adoption of the Charities SORP (FRS 102) requirements as the most appropriate accounting practice and presentation to fairly reflect and disclose the activities of the company.

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 of the Scottish Charity Regulator, who are recognised by the UK Accounting Standards Board (ASB), as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with the SORP 2015 is considered best practice for charities in Ireland.

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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/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.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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

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

Financial assets and liabilities

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

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

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

Non-financial assets

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

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

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

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

Financial assets are de-recognised 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 de-recognised only when the obligation specified in the contract is discharged, cancelled or expires.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

3. INCOME and ENDOWMENTS

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

Income and Endowments Breakdown

	Restricted	Unrestricted	2017 Total	2016 Total
INCOME and ENDOWMENTS from:	€	€	€	€
Donations and Legacies				
Irish Aid	180,000	0	180,000	0
Lessons For Life Foundation	95,955	0	95,955	88,632
Nando Piretti	127,797	0	127,797	50,000
CAFU	35,797	0	35,797	21,184
HIVOS	0	0	0	30,000
ADDAX & ORYX Foundations	0	0	0	58,041
Sponsorship for Education	43,520	7,680	51,200	45,959
Donations In Kind	150,591	0	150,591	118,825
Other Donations	228,530	2,000	230,530	162,452
TOTAL	862,190	9,680	871,870	575,093
Charitable Activities				
Volunteering Income	0	301,099	301,099	256,447
Corporate Donations	0	0	0	9,000
Other Donations	0	5,275	5,275	3,831
TOTAL	0	306,374	306,374	269,278
Other Trading Activities				
Investments	0	1,182	1,182	1,901
Other	0	0	0	0
TOTAL	862,190	333,426	1,195,616	846,272

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

3. INCOME and ENDOWMENTS (Continued)

Income and Endowments for 2017 include an amount of €150,591 (2016: €118,825), being Donations In Kind (DIK), mainly of drugs and laboratory consumables. Donations in Kind are included in Income and Endowments at the time of the donation and are valued on the basis of Pro-forma Invoices issued by the donors at the time of donation. For non Euro DIK's conversion is at the prevailing exchange rate as used for processing similarly dated banking transactions.

Domestically Generated Voluntary Income from all sources for 2017 amounted to €470,447 (2016: €376,320) of which €156,393 (2016: €111,079) was from Restricted sources.

Acknowledgement is made of support from the following donors/charitable foundations - Nando Piretti, CAFU, Quinn Family Foundation, Friends First, IMPACT, Lessons for Life Foundation, Segal Foundation, Izumi Foundation, Electric Aid and Communications Union.

4. EXPENDITURE

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

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

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

Expenditure - Charitable Activities

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

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

Expenditure Breakdown

Total Expenditure for 2017 amounted to €1,130,730 (2016: €1,015,867) resulting in a surplus of €64,886 (2016: deficit of €169,595) or approximately 5.4% 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 €150,591 (2016: €118,825). 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 COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

5. RESOURCES EXPENDED

Resources Expended – Charitable Activities	Education Program	Child Protection	Community Healthcare Clinic	Fund Raising	Sustainable Livelihood	Overseas Volunteer Development Project	Youth Program	Total Charitable Activities 2017	Total Charitable Activities 2016
	€	€	€	€	€	€	€	€	€
Clinic Supplies – Drugs, Laboratory	0	0	175,346	0	0	0	0	175,346	150,501
Clinical Waste Management	0	0	160	0	0	0	0	160	425
Mobilisation & Monitoring	3,897	50	6,296	6,114	657	0	0	17,015	12,746
Client Costs-transport, training, food	1,229	853	37,325	0	0	59,887	37	99,331	119,199
Telephone/IT	26	34	10,739	0	0	87	142	11,028	4,633
Loan Management	0	0	0	0	1,362	0	0	1,362	1,028
School Fees & Materials	134,224	0	0	0	0	0	0	134,224	127,890
Book Purchase and Consumables	0	0	0	0	0	0	0	0	1,611
Building Materials	0	0	0	0	0	2,402	13,804	16,206	7,381
Personnel Costs	34,034	7,596	220,009	21,179	2,647	65,649	16,119	367,234	355,646
Travel	36	48	1,342	6,747	0	6,941	307	15,421	31,008
Accommodation	0	0	0	0	0	10,777	0	10,777	9,896
Security	0	0	0	0	0	1,925	0	1,925	1,505
Staff Development	224	43	1,059	0	0	21	76	1,423	879
Health & Safety	396	12,574	3,206	0	0	15	56	16,247	1,506
General Administration	416	71	9,360	0	0	3,445	414	13,706	11,843
Promotion & Marketing Costs	86	115	4,231	0	0	7,605	205	12,241	9,034
Facilities & Maintenance Costs	168	226	17,312	0	0	1,938	6,785	26,428	18,507
Financial/Legal & Professional Costs	966	1,046	32,233	0	0	463	8,351	43,059	29,351
Depreciation	3,318	585	34,723	0	1,236	283	1,039	41,185	35,400
Indirect Support Costs	22,532	2,925	69,647	4,284	743	20,319	5,958	126,413	85,879
Programme Total	201,557	26,167	622,988	38,325	6,645	181,758	53,295	1,130,730	1,015,868

2017 Allocated Support Costs €126,409 consist of Personnel Costs €27,739, Travel and Subsistence €33,019, Rent €9,001 and General Administration €36,376. Also included is €20,274 write off of Micro Finance loans, unlikely to be recovered. This represents a program of Community Banking Loans over 11 years (about €1,800 write off per year from a program amounting to approximately €500,000 or 4% of loans advanced.) In future years non-performing loans outstanding over 12 months will be provided for annually.

2016 Allocated Support Costs €85,879 shown above consist of Personnel Costs €27,967, Travel €21,616, Rent €9,728, and General Administration €26,568.

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

6. NET INCOME/ (EXPENDITURE) BEFORE TAXATION	<u>2017</u>	<u>2016</u>
	€	€
The Net Income/ (Expenditure) before Taxation is stated after charging:		
Directors' remuneration	0	0
Depreciation	<u>41,185</u>	<u>32,154</u>
Auditor's remuneration disclosures including outlays (net of VAT):		
Audit	9,649	7,621
Other assurance	0	0
Other non-audit services	<u>0</u>	<u>0</u>
	<u>9,649</u>	<u>7,621</u>

7. 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.

8. TANGIBLE FIXED ASSETS

	Freehold /Leasehold Land	Buildings	Motor Vehicles	Furniture & Equipment	Total
Cost at 1 st Jan 2017	27,607	493,660	29,365	114,232	664,864
Additions 2017	0	73,766	36,828	18,717	129,311
Foreign Currency Exchange on Consolidation	(5,078)	(96,589)	(8,050)	(24,936)	(134,653)
Cost at 31st Dec 2017	22,529	470,837	58,143	108,013	659,522
Depreciation at 1 st Jan 2017	2,610	31,021	18,607	67,052	119,290
Charges for 2017	733	11,549	6,097	22,806	41,185
Foreign Currency Exchange on Consolidation	(831)	(8,732)	(5,126)	(15,973)	(30,662)
Depreciation at 31st Dec 2017	2,512	33,838	19,578	73,885	129,813
Net Book value at 31st Dec 2017	20,017	436,999	38,565	34,128	529,709
Net Book value at 31st Dec 2016	24,997	462,639	10,758	47,180	545,574

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

9. DEBTORS	2017	2016
	€	€
Community Banks Loan Accounts	<u>25,578</u>	<u>26,673</u>
10. CREDITORS (Amounts falling due within one year)	2017	2016
	€	€
Other Creditors & Accruals	31,690	14,494
PAYE/PRSI payable	<u>6,021</u>	<u>12,720</u>
	<u>37,711</u>	<u>27,214</u>

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 €680,766 (2016: €739,755), of which Cash-in-Hand amounted to €163,190 (2016 €194,722). Restricted reserves are released as the costs for the specific granted projects are incurred. The balance of reserves and Net Assets at year end 2017 is broken down as follows between Restricted and Unrestricted Reserves:

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

11. RESERVES (Continued)

RECONCILIATION OF FUNDS	2017			2016		
	Restricted	Unrestricted	Total	Restrcted	Unrestricted	Total
	€	€	€	€	€	€
Balance at 1 January 2017	404,015	335,740	739,755	575,151	337,470	912,621
Net (Expenditure)/Income	125,775	(60,889)	64,886	(168,875)	(720)	(169,595)
Change in FX Reserves	(84,966)	(38,909)	(123,875)	(2,261)	(1,010)	(3,271)
Balance at 31 December 2017	444,824	235,942	680,766	404,015	335,740	739,755
MOVEMENT IN FUNDS	Restricted	Unrestricted	Total	Restrcted	Unrestricted	Total
	€	€	€	€	€	€
Balance at 1 January 2017	404,015	335,740	739,755	575,151	337,470	912,621
Income	862,190	333,426	1,195,616	568,199	278,073	846,272
Expenditure	(736,415)	(394,315)	(1,130,730)	(737,074)	(278,793)	(1,015,867)
Change in FX Reserves	(84,966)	(38,909)	(123,875)	(2,261)	(1,010)	(3,271)
Balance at 31 December 2017	444,824	235,942	680,766	404,015	335,740	739,755
ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted	Unrestricted	Total	Restrcted	Unrestricted	Total
	€	€	€	€	€	€
Tangible Fixed Assets	276,822	252,887	529,709	215,453	330,121	545,574
Current Assets	168,002	20,766	188,768	196,962	24,433	221,395
Current Liabilities	-	(37,711)	(37,711)	(8,400)	(18,814)	(27,214)
Balance at 31 December 2017	444,824	235,942	680,766	404,015	335,740	739,755

12. CASH FLOW INFORMATION

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

	2017	2016
	€	€
Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)	64,886	(169,595)
Depreciation Charges	41,185	32,154
Decrease/(Increase) from Debtors	1,095	(24,506)
Increase/(Decrease) from Creditors	10,497	(9,911)
Net Cash (used in)/provided by operating activities	117,663	(171,858)

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

13. OPERATING LEASES

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

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

14. EMPLOYEES AND REMUNERATION

2017 2016

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)	3	3
Ugandan branch	<u>58</u>	<u>63</u>
	<u>61</u>	<u>66</u>

The aggregate payroll costs were:

	€	€
Wages and salaries Head Office	111,175	104,818
Ugandan branch	244,020	241,691
Social welfare costs		
- Head office	11,809	11,947
- Ugandan branch	17,775	18,979
Pension	<u>4,992</u>	<u>4,992</u>
	<u>389,771</u>	<u>382,427</u>

Payroll Costs Include €5,998 (2016: €4,319) provision for untaken holidays at year end.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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.

	2017	2016
	Number	Number
€60,000 - €70,000	<u>1</u>	<u>1</u>

The salary of the CEO in 2017 is €58,644 (2016: €61,472), plus a pension contribution of €4,992 (2016: €4,992) and Employer PRSI of €6,304 (2016: €6,608)

16. LEGAL/FINANCIAL SUPPORT COSTS

	2017	2016
	€	€
Bank Charges	2,870	4,025
Currency Gain/(Loss)	9,564	(422)
Legal/Audit/Insurance	45,997	36,155
Miscellaneous Expenditure	<u>7,339</u>	<u>8,932</u>
	65,770	48,690

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

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

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

18. CAPITAL COMMITMENTS

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

19. FINANCIAL INSTRUMENTS

Nurture Africa has not received credit other than on normal terms or made or received concessionary loans in 2017 or 2016. The charity has no overdraft or any investments in stocks and shares or any type of derivatives and does not make hedging contracts for the buying or selling of foreign currencies.

20. RELATED PARTY TRANSACTIONS

There were no Related Party transactions in 2017 or 2016 outside of these disclosed in note 15.