

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE



2020

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

Directors' Report and Financial Statements
for the Financial Year ended 31 December 2020

Registered Number: 366575

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

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DIRECTORS AND OTHER INFORMATION.

DIRECTORS	Margaret Fitzgerald Brendan Kean Eoghan O'Neachtain Fiona Cianci Elaine O'Rourke Yvonne Kiely Lucy Campbell Jason Campbell	Appointed 21 Jul 2020 Appointed 21 Jul 2020 Resigned 21 Jul 2020
CHAIRMAN	Eoghan O'Neachtain	
SECRETARY	Lucy Campbell Jason Campbell	Appointed 21 Jul 2020 Resigned 21 Jul 2020
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 and Statutory Audit Firm, Deloitte & Touche House, Earlsfort Terrace, Dublin 2.	
PRINCIPAL BANKERS	Bank of Ireland, 65 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 2020.

PRINCIPAL ACTIVITY AND EXISTENCE OF BRANCHES OUTSIDE OF IRELAND

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

Constitution:

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

Our Vision:

"Empowering African Families to become more self-reliant".

Our Mission:

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

Our Values:

Nurture Africa is committed to the following values: -

- Passion
- Compassion
- Integrity
- Teamwork

DIRECTORS' REPORT (continued)

PROJECT 2020 ACHIEVEMENTS Vs PROJECT 2021 TARGETS

PROJECT/ DEPARTMENT	ACHIEVEMENTS 2020	TARGETS 2021
<u>Health</u>	1. 9,717 women received Sexual and Reproductive Health Services at our health facility	1. 6,000 women to receive Sexual and Reproductive Health Services at our health facility
	2. 1,998 HIV infected children, adolescents and their guardians received HIV care and treatment.	2. 2,490 HIV infected children, adolescents and their guardians receive HIV care and treatment.
	3. 15,539 clients received Primary Health Care Services.	3. 15,000 clients to receive Primary Health Care Services.
	4. 279 clients took TB tests and 68 were confirmed TB positive	4. 100% of clients taking TB tests put on medication
	5. 245 disabled children provided with comprehensive physiotherapy and occupational therapy	5. 250 disabled children to be provided with comprehensive physiotherapy and occupational therapy
	6. 540 women delivered from Nurture Africa maternity	6. 1,000 women to deliver from the Nurture Africa maternal health facility
<u>Sustainable Livelihoods</u>	1. Trained 2148 HIV infected female / vulnerable heads of households on home gardens and improved agricultural methods	1. To train 2,200 HIV infected female / vulnerable heads of households on home gardens and improved agricultural methods.
	2. 12,168 guardians and their family members improved their household income	2. To enable 12,000 guardians and their family members to improve their household income

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<u>Sustainable livelihoods</u>	3. Improved Food Security and Nutritional Health among families of 1,774 vulnerable women	3. 100% of eligible infected pregnant women provided with food security and nutritional health.
<u>Refugee Project</u>	<ol style="list-style-type: none"> 1,903 students provided with educational support (1,739 children reached through home schooling due to COVID 19 2,654 children and guardians sensitized on child protection and sexual and gender based violence issues. 04 child abuse cases reported and referred. 58 teachers in two teacher village saving and loans association groups (TVSLA) were established. 722 adolescent girls were trained in making reusable sanitary pads. 87 teachers were trained in child centered teaching methodologies. 18,506 children have been impacted from the teacher training 3,515 were provided scholastic materials during home schooling 	<ol style="list-style-type: none"> Provide early learning support to 400 children and 40 youth with safe space to build their resilience To conduct child protection and GBV sensitisations to 7,000 guardians and children in the community 390 teachers to develop teacher village saving and loans association groups (TVSLA) To train 1,500 adolescent girls in making reusable sanitary pads. To train 147 teachers in child centered teaching methodologies 19,000 children have been impacted from the teacher training. Provide scholastic materials and uniforms to 1,000 pupils to aid them do their final examinations in the 13 primary schools

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Volunteer Project

- | | |
|---|--|
| 1. Hosted 35 virtual Irish International Volunteers who worked on Ugandan community projects in Nansana Municipality – Wakiso District. | 1. To host 100 virtual Irish International Volunteers to work on Ugandan community projects in Nansana Municipality – Wakiso District. |
|---|--|

Education

- | | |
|--|--|
| 1. Contributed school fees and scholastic materials for 276 OVCs | 1. To contribute scholastic materials, and food for 280 OVCs at primary level |
| 2. Improved literacy levels of 240 pupils among schools and communities of Nansana | 2. To improve literacy levels of 1,800 pupils among schools and communities in Wakiso |
| 3. 117 youth trained in practical employable apprenticeship skills | 3. To provide practical employable apprenticeship skills to 120 vulnerable youth in Nansana Municipality |

DIRECTORS' REPORT (continued)

SOCIAL BENEFIT

Apart from the obvious achievements outlined above, where significant numbers of families are able to access health services and educational support, Nurture Africa is focused on lasting societal change through its holistic family centred model. Combining several interventions at household level creates a bigger impact and builds resilience. The charity has been instrumental in championing the rights of women and children, especially in the refugee settlements in the West Nile Region of Uganda. Significant progress has been made in children's rights and capacity building stakeholders (local council leaders, police and guardians), in pursuing cases of violence against women and children. Nurture Africa has also promoted women as income generators through Village Savings and Loan Association loans (VSLAs) and business skills training which translates into long term improved outcomes for the children. VSLAs are the successors to Community Banking Groups (CBGs) giving more ownership to the clients and reducing the funding requirements on the charity. Since 2016 vocational skills training has been expanded with classes, leading to a government recognised qualification being provided for mainly female teenagers in the areas of hairdressing, tailoring, catering, crafts and IT training. A social enterprise was also established for the youth enabling them to earn an income as well as develop their skills with a second enterprise set up in 2018. A third location is being planned and expected to be operating in the second half of 2021, Covid 19 permitting.

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 code of professional conduct. Nurture Africa has finalised the compliance form for the Charities Regulator Charities Governance Code. Specific agreements are signed between Nurture Africa and donor organisations, outlining the deliverables of the programs and achievement milestones. Monitoring is carried out either by written report or audit to ensure agreed objectives and milestones are achieved. There was no overlap of funding by donors with funds received from Irish Aid. No funding from Irish Aid was used in onward payment to other NGO's.

RISK STATEMENT

The major risks to which the charity is exposed, as identified by the directors have been reviewed and systems or processes have been established to manage these risks. The major risk to the charity is the continuing flow of funds from donors/volunteers to carry out its work in the present pandemic environment, particularly the flow of unrestricted funds from volunteers to fund activities which do not attract donor funds. Mitigating actions have been to seek multiyear funding agreements from donors to give more cash flow visibility. The summer and autumn volunteer programs have been canceled for 2020. A limited virtual volunteer program was implemented and brought in some unrestricted funds. The scope of some donor agreements has been broadened to fund some support costs. Monthly board activities include cash flow management and review of both restricted and unrestricted funds flows and balances. The charity continues to drive towards Self Sustainability and in February 2017 introduced Pay for Services in the clinic based on ability to pay with a small charge for consultation and medication. During 2020 the sustainability drive has continued albeit impacted by the Covid 19 pandemic. Total Sustainability Income in 2020 amounted to €142,253 (9.1% of Total Income), (2019: €188,842 or 11.6% of Total Income).

MONITORING AND EVALUATION

In normal circumstances the CEO, board of directors and volunteer coordinator regularly visit the overseas projects supported by Nurture Africa. During 2020, due to the Covid 19 travel restrictions these visits were confined to the CEO and no board members carried out monitoring visits to Nurture Africa projects in Uganda.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (continued)

FINANCIAL REVIEW

For 2020 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 2020 amounted to €1,559,321 (2019: €1,633,384), a reduction of €74,063 over the prior year. The major contributor to this decrease was the reduction in the Volunteer contribution (2020: €78,218 versus 2019: €333,997). Offsetting this were increased contributions from Nando Piretti Foundation, Impact and IDI and Donations in Kind. Of the 2020 Income and Endowments total, €1,140,173 (2019: €1,042,708) 73% was in the form of restricted funds. The remaining €419,148 was Unrestricted (2019: €590,676). The top 5 sources of Incoming Resources, amounting to 56% of the total are Irish Aid (19%); Donations in Kind (14%); Sustainability Activities (9%); Nando & Elsa Peretti (8%); Swiss Philanthropy Foundation (6%).

RESULTS AND RETENTION

The results for the financial year are set out in the Statement of Financial Activities on Page 16.

LIKELY FUTURE DEVELOPMENTS IN THE CHARITY

The directors are confident that the company will continue to grow and meet its annual commitments once there is more certainty as Covid responses around the world become more successful. In the meantime, the charity will continue to operate itself conservatively, focusing on its core objectives and managing income and expenditure carefully. The impact of the Covid 19 pandemic is referenced in Note 21.

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 €0 for monitoring visits to Uganda for Directors were paid in 2020, as no visits took place (2019: €1,736 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 2020 financial year except as noted, were as follows:

Jason Campbell	Resigned 21 Jul 2020
Margaret Fitzgerald	
Brendan Kean	
Eoghan O'Neachtain	
Fiona Cianci	
Elaine O'Rourke	
Yvonne Kiely	Appointed 21 Jul 2020
Lucy Campbell	Appointed 21 Jul 2020
Secretary: Lucy Campbell	Appointed 21 Jul 2020
Jason Campbell	Resigned 21 Jul 2020

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (continued)

NURTURE AFRICA'S HUMAN RESOURCES

During 2020 Nurture Africa had an average of 103 full time staff in Uganda and 1 full time and 2 part time members 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. The Department of Foreign Affairs grant of €300,000 in 2020 is targeted at reducing poverty, hunger & vulnerability to poor, marginalized, HIV affected children, youth & their families in Wakiso & Mubende District, Uganda. Grants are also received from companies, foundations and other NGOs to help fund Nurture Africa's programmes. Nurture Africa raises funds through the generosity of the Irish public but does no direct fundraising activities apart from the Christmas Gifts Campaign. Nurture Africa instead focuses on supporting the 160+ volunteers going out to volunteer in Uganda who are required to fundraise. A special Covid 19 emergency fundraising appeal to the general public raised almost €20,000. On site volunteer placement activities were suspended during 2020, due to Covid 19. 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. During 2020 as schools were closed some of these funds were allocated to support activities, following communication to these donors. Nurture Africa complies with the sub-sections of Part 7 of the Charities Act 2009 on fundraising and the duties of collectors. Fundraising is funded from Unrestricted Income and consisted of items below:

	2020 €	2019 €
Marketing	2,778	2,869
Salaries, travel and other costs	<u>22,006</u>	<u>29,245</u>
	<u>24,784</u>	<u>32,114</u>

POST BALANCE SHEET EVENTS

See Note 21 Subsequent Events - Page 30 for comment.

GOING CONCERN

The outbreak of Covid 19 around the world has created significant uncertainty for the charity. It is difficult at this stage to accurately predict the impact on activities due to limited visibility of outcomes either in Ireland or Uganda. The Irish Volunteer program was a major generator of unrestricted income, and the June/July and October 2020 activities were canceled which may impact projects not specifically funded by donors. In the meantime, the directors have reviewed 2021 capital investment projects and other discretionary spending to conserve cash and maintain support for the vulnerable communities we support. Covid 19 safety protocols have been implemented and maintaining the safety of our clients and staff is our top priority.

Notwithstanding the above and taking into account the directors review of 2021 capital investment projects and other discretionary spending to conserve cash, the directors have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future, albeit at a slightly reduced level due to Covid 19. 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.

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DIRECTORS' REPORT (continued)

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

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

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

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

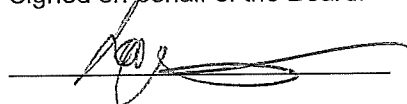
ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 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

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 issued by the Financial Reporting Cycle ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

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

INDEPENDENT AUDITOR'S 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 financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of the net income 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 Cash Flow Statement; 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 in their preparation 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

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 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 other information comprises the information included in the Directors' Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report and Audited Financial Statements. 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.

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

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 Statement of Directors' Responsibilities, 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 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 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.

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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

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.

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.

Use of our report

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.



John Kehoe
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

29 October 2021

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Notes	Restricted Funds	Unrestricted Funds	2020 Total	Restricted Funds	Unrestricted Funds	2019 Total
		€	€	€	€	€	€
INCOME and ENDOWMENTS from:	3						
Donations and Legacies		1,140,173	106,590	1,246,763	1,042,708	8,466	1,051,174
Charitable Activities		-	169,777	169,777	-	392,751	392,751
Other Trading Activities		-	142,253	142,253	-	188,842	188,842
Investments		-	527	527	-	617	617
TOTAL		1,140,173	419,148	1,559,321	1,042,708	590,676	1,633,384
EXPENDITURE on:	5						
Raising Funds		-	24,784	24,784	-	32,114	32,114
Charitable Activities		798,963	393,691	1,192,654	1,035,886	603,412	1,639,298
TOTAL EXPENDITURE		798,963	418,475	1,217,438	1,035,886	635,526	1,671,412
NET INCOME/(EXPENDITURE) BEFORE TAXATION	7	341,210	673	341,883	6,822	(44,850)	(38,028)
Taxation	6	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TAXATION		341,210	673	341,883	6,822	(44,850)	(38,028)
OTHER RECOGNISED (LOSSES)/GAINS							
F/X (losses)/gains on foreign operations		(52,030)	(13,589)	(65,619)	(26,687)	38,207	11,520
NET MOVEMENT in FUNDS		289,180	(12,916)	276,264	(19,865)	(6,643)	(26,508)
RECONCILIATION OF FUNDS	10						
Total Funds Brought Forward		625,435	251,797	877,232	645,300	258,440	903,740
Total Funds Carried Forward		914,615	238,881	1,153,496	625,435	251,797	877,232

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

BALANCE SHEET as at December 31 2020

			2020	2019
	Note	€	€	€
FIXED ASSETS				
Tangible Fixed Assets	8		<u>630,369</u>	<u>707,580</u>
CURRENT ASSETS				
Cash at Bank and in Hand			<u>579,549</u>	<u>199,693</u>
			579,549	199,693
CURRENT LIABILITIES				
CREDITORS (Amounts Falling Due within one Year)	9		(56,422)	(30,041)
NET CURRENT ASSETS			<u>523,127</u>	<u>169,652</u>
TOTAL NET ASSETS			<u>1,153,496</u>	<u>877,232</u>
RESERVES	10			
Restricted Reserves		1,033,945	652,122	
Foreign Currency Reserve – Restricted		<u>(211,544)</u>	<u>(26,687)</u>	
Total Restricted Reserves			822,401	625,435
Unrestricted Reserves		185,170	213,590	
Foreign Currency Reserve – Unrestricted		145,925	38,207	
Total Unrestricted Reserves			<u>331,095</u>	<u>251,797</u>
TOTAL RESERVES			<u>1,153,496</u>	<u>877,232</u>

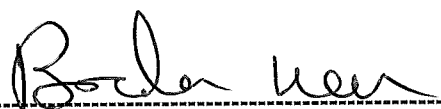
The financial statements were approved by the Board of Directors on 19 Oct 2021 and

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 2019

		2020	2019
		€	€
Cash flows from operating activities	11		
<i>Net Cash inflow from operating activities</i>		<u>436,036</u>	<u>59,495</u>
Cashflows from Investing activities			
Purchase of property, plant and equipment		(47,811)	(145,210)
<i>Change in cash and cash equivalents in the reporting period</i>		<u>388,225</u>	<u>(85,715)</u>
<i>Cash and cash equivalents at the beginning of the reporting period</i>		199,693	277,226
<i>Change in cash and cash equivalents due to exchange rate movements</i>		<u>(8,369)</u>	<u>8,180</u>
<i>Cash and cash equivalents at the end of the reporting period</i>		<u>579,549</u>	<u>199,693</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

General information and basis of accounting

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

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

Format of the financial statements

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

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

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

Basis of Preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) and Irish statute comprising the Companies Acts 2014 as applied in accordance with the Statement of Recommended Practice (SORP) (FRS102) "Accounting and Reporting by Charities" as jointly published by the Charity Commission for England and Wales and the office of the Scottish Charity Regulator, who are recognised by the UK Accounting Standards Board (ASB), as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with the SORP 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 properly reflect and disclose the activities of the organisation. The functional currency of the company is considered to be Euro because that is the currency of the primary economic environment in which the company operates.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**1. ACCOUNTING POLICIES (continued)****Going concern**

The outbreak of Covid 19 around the world has created significant uncertainty for the charity. It is difficult at this stage to accurately predict the impact on activities due to limited visibility of outcomes either in Ireland or Uganda. The Irish Volunteer program was a major generator of unrestricted income and the 2020 activities have been canceled which may slightly impact projects not specifically funded by donors. In the meantime, the directors have reviewed 2021 capital investment projects and other discretionary spending to conserve cash and maintain support for the vulnerable communities we support. The charity has reviewed its spending with major donors and a number have approved flexibility within the budget categories to help maintain operations in the present circumstances. Sourcing of Personal Protective Equipment is significantly improved and maintaining the safety of our clients and staff is our top priority.

Notwithstanding the above, and taking into account the directors review of 2021 capital investment projects and other discretionary spending to conserve cash, the directors have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future, albeit at a reduced level due to Covid 19.. 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.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

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.

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.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

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.

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 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

3. INCOME and ENDOWMENTS (Continued)

	Restricted	Unrestricted	2020 Total	2019 Total
	€	€	€	€
INCOME and ENDOWMENTS from:				
Donations and Legacies				
Irish Aid	300,000	-	300,000	300,000
Lessons For Life Foundation	-	-	-	51,310
Nando & Elsa Peretti Foundation	130,000	-	130,000	100,000
Izumi Foundation	-	64,590	64,590	38,081
Swiss Philanthropy Foundation	88,124	-	88,124	87,665
IMPACT	85,300	-	85,300	-
IDI	76,399	-	76,399	-
UCD Volunteers	32,347	-	32,347	34,760
Koornzaayer Foundation	50,500	-	50,500	30,000
AF Jochnick Foundation	50,000	-	50,000	50,000
Quinn Family	40,000	-	40,000	104,048
Sponsorship for Education	27,642	42,000	69,642	56,439
Donations In Kind	210,870	-	210,870	141,252
Other Donations	48,991	-	48,991	57,618
TOTAL	1,140,173	106,590	1,246,763	1,051,174
Charitable Activities				
Volunteering Income	-	78,218	78,218	333,997
Corporate Donations	-	28,678	28,678	46,431
Other Donations	-	62,881	62,881	12,323
TOTAL	-	169,777	169,777	392,751
Other Trading Activities	-	142,253	142,253	188,842
Investments	-	527	527	617
TOTAL	1,140,173	419,148	1,559,321	1,633,384

Income and Endowments for 2020 include an amount of €210,870 (2019: €141,252), 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 2020 amounted to €337,780 (2019: €479,095) of which €211,562 (2019: €130,823) was from Restricted sources.

Acknowledgment is made of support from the following donors/charitable foundations – Nando & Elsa Peretti Foundation, AF Jochnick Foundation, Quinn Family Foundation, Segal Foundation, Izumi Foundation, Mercury Phoenix, INTO, UCDVO, IDI, Electric Aid, and Swiss Philanthropy Foundation and other donors who wish to remain anonymous.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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 2020 amounted to €1,217,438 (2019: €1,671,412) resulting in a surplus of €341,883 (2019: deficit of €38,028) or approximately 22% 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 €210,870 (2019: €141,252). 90% of this amount is for HIV drugs and consumables. 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.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

5. RESOURCES EXPENDED

Resources Expended – Charitable Activities	Education Program	Child Protection	Community Healthcare Clinic	Fund Raising	Sustainable Livelihood	Overseas Volunteer Development Project	Youth Program	Other Trading Activities	Total Charitable Activities 2020	Total Charitable Activities 2019
	€	€	€	€	€	€	€	€	€	€
Clinic Supplies – Drugs, Laboratory	-	-	240,356	-	-	-	-	-	240,356	201,164
Clinical Waste Management	-	-	347	-	-	-	-	-	347	1,544
Mobilisation & Monitoring	0	90	1,261	-	1,539	-	7	-	2,897	3,910
Client Costs-transport, training, food	2,997	247	44,438	-	906	726	21,250	34,974	105,538	216,336
Telephone/IT	16	5	10,391	-	-	148	192	215	10,967	13,002
Loan Management	-	-	-	-	4,272	-	-	-	4,272	6,958
School Fees & Materials	27,406	-	-	-	-	-	-	-	27,406	58,215
Materials & Equipment	-	-	8,521	-	-	-	673	257	9,451	70,688
Personnel Costs	17,344	7,335	365,351	22,006	13,702	19,074	38,063	3,075	485,951	635,434
Travel	78	49	19,086	-	-	(6,511)	23,110	591	36,403	134,233
Accommodation	-	-	-	-	-	1,335	-	-	1,335	8,744
Security	-	-	-	-	-	-	-	-	0	4,751
Staff Development	-	-	-	-	-	-	-	-	0	378
Health & Safety	-	-	2,066	-	-	-	-	-	2,066	2,499
General Administration	-	25	7,850	-	-	76	536	-	8,487	14,467
Promotion & Marketing Costs	-	-	-	-	-	1,202	-	-	1,202	4,782
Facilities & Maintenance Costs	5	30	23,038	-	45	298	29,635	17,038	70,089	68,475
Financial/Legal & Professional Costs	-	-	2,985	-	-	-	1,808	1,654	6,447	16,055
Depreciation	3,389	-	50,829	-	3,389	3,389	3,389	3,389	67,772	60,463
Indirect Support Costs	6,467	982	98,021	2,778	3,011	2,491	14,979	7,724	136,454	149,310
Programme Total	57,702	8,763	874,541	24,784	26,862	22,227	133,642	68,917	1,217,438	1,671,412

2019 In 2019 Indirect Support Costs of €149,310 are analysed by cost category and include Personnel Costs €16,226 Travel and Subsistence €33,783 Audit/Legal/Professional Fees €31,814, and General Administration and Maintenance €26,484, Insurance €19,122 and Depreciation €21,881.

2020 In 2020 Indirect Support Costs of €136,454 are analysed by project: €98,021 for clinic and health related support, €14,979 for youth development activities and €7,724 for costs related to providing sustainable income. The balance of €15,730 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.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

7. NET INCOME/(EXPENDITURE) BEFORE TAXATION	2020	2019
	€	€

The Net Income/(Expenditure) before Taxation is stated after charging:

Directors' remuneration

Depreciation

-	-
<u>67,772</u>	<u>60,463</u>

Auditor's remuneration disclosures (net of VAT):

Audit

Taxation

Other assurance

Other non-audit services

8,379	9,001
-	-
-	-
-	-
<u>8,379</u>	<u>9,001</u>

8. TANGIBLE FIXED ASSETS

In respect of current year 2020

	Freehold /Leasehold Land €	Buildings €	Motor Vehicles €	Furniture & Equipment €	Total €
Cost at 1st Jan 2020	24,133	650,009	90,279	202,359	966,780
Additions 2020	0	26,179	3,524	18,108	47,811
Foreign Currency Exchange on Consolidation	(2,272)	(63,627)	(8,853)	(18,291)	(93,043)
Cost at 31st Dec 2020	21,861	612,561	84,950	202,176	921,548
Depreciation at 1st Jan 2020	5,735	63,225	51,441	138,798	259,199
Charges for 2020	733	15,568	17,080	34,391	67,772
Foreign Currency Exchange on Consolidation	(925)	(9,703)	(6,513)	(18,648)	(35,789)
Depreciation at 31st Dec 2020	5,543	69,090	62,008	154,540	291,181
Net Book value at 31st Dec 2020	16,318	543,471	22,942	47,638	630,369
Net Book value at 31st Dec 2019	18,398	586,785	38,837	63,560	707,580

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

9. CREDITORS (Amounts falling due within one year)	2020	2019
	€	€
Other Creditors & Accruals	16,627	15,067
Payroll Liabilities	<u>40,155</u>	<u>14,974</u>
	<u>56,422</u>	<u>30,041</u>

10. 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 €1,153,496 (2019: €877,232), of which Cash-in-Hand amounted to €579,549 (2019: €199,693). Restricted reserves are released as the costs for the specific granted projects are incurred. The balance of reserves and Net Assets at year end 2020 is broken down as follows between Restricted and Unrestricted Reserves:

RECONCILIATION OF FUNDS	2020			2019		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Balance at 1 January 2020	625,435	251,797	877,232	645,300	258,440	903,740
Net Income/ (Expenditure)	341,210	673	341,883	6,822	(44,850)	(38,028)
Change in FX Reserves	(52,030)	(13,589)	(65,619)	(26,687)	38,207	11,520
Balance at 31 December 2020	<u>914,615</u>	<u>238,881</u>	<u>1,153,496</u>	<u>625,435</u>	<u>251,797</u>	<u>877,232</u>
MOVEMENT IN FUNDS	2020			2019		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Balance at 1 January 2020	625,435	251,797	877,232	645,300	258,440	903,740
Income	1,140,173	419,148	1,559,321	1,042,708	590,676	1,633,384
Expenditure	(798,963)	(418,475)	(1,217,438)	(1,035,886)	(635,526)	(1,671,412)
Change in FX Reserves	(52,030)	(13,589)	(65,619)	(26,687)	38,207	11,520
Balance at 31 December 2020	<u>914,615</u>	<u>238,881</u>	<u>1,153,496</u>	<u>625,435</u>	<u>251,797</u>	<u>877,232</u>
ANALYSIS OF NET ASSETS BETWEEN FUNDS	2020			2019		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Tangible Fixed Assets	426,734	203,635	630,369	464,065	243,515	707,580
Current Assets	487,881	91,668	579,549	161,370	38,323	199,693
Current Liabilities	0	(56,422)	(56,422)	-	(30,041)	(30,041)
Balance at 31 December 2020	<u>914,615</u>	<u>238,881</u>	<u>1,153,496</u>	<u>625,435</u>	<u>251,797</u>	<u>877,232</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

11. CASH FLOW INFORMATION

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

	2020	2019
	€	€
<i>Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)</i>	341,883	(38,028)
Adjustments for		
Depreciation Charges	67,772	60,463
(Increase)/Decrease from Debtors	0	33,995
(Decrease)/Increase from Creditors	26,381	3,065
	<hr/>	<hr/>
<i>Net Cash provided by operating activities</i>	<u>436,036</u>	<u>59,495</u>

12. OPERATING LEASES

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

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

13. EMPLOYEES AND REMUNERATION	2020	2019
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 (Monthly average)	<u>103</u>	<u>105</u>
	<u>106</u>	<u>108</u>
The aggregate payroll costs were:	€	€
Wages and salaries Head Office	131,286	142,880
Ugandan branch	341,449	443,540
Social welfare costs		
- Head office	12,978	15,395
- Ugandan branch	31,434	43,602
Pension	<u>3,739</u>	<u>6,240</u>
	<u>520,886</u>	<u>651,657</u>

Year 2020 untaken Payroll Costs are €0 (2019: €5,067) and include provision for untaken holidays at year end. Due to Covid 19 all holidays were taken in 2020. During 2020 the charity received €17,147 in TWSS support, for Covid 19, which €3,059 is repayable in 2022.

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. (2019: 1)

	2020	2019
	Number	Number
€60,000 -€70,000	0	0
€70,000 -€80,000	<u>1</u>	<u>1</u>

The salary of the CEO in 2020 is €72,830.24p.a. (2019: €75,216.96), plus a pension contribution of €3,739 (2019: €6,239.74) and Employer PRSI of €8,047.72 (2019: €8,235.24)

15. LEGAL/FINANCIAL SUPPORT COSTS	2020	2019
	€	€
Bank Charges	3,199	2,963
Currency (Gain)/Loss	-	-
Legal/Audit/Insurance	22,419	37,910
Miscellaneous Expenditure	<u>-</u>	<u>6,364</u>
	<u>25,618</u>	<u>47,237</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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 2020 or 2019. 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 2020 or 2019, other than those disclosed in Note 15 to the Financial Statements.

20. SUBSEQUENT EVENTS

Subsequent to the financial year end, the charity continues to be impacted by the global Covid 19 pandemic. However, given the unprecedented nature of the outbreak it is not yet possible to determine its full impact on results for the next full financial year. The 2021 midyear volunteer program will not take place and the October round is currently doubtful. Sourcing of PPE equipment has significantly improved over the course of the year and we acknowledge the support of our donors in this respect.

The organization will continue to monitor the situation and take appropriate measures to adapt to ensure key services continue to be delivered.

An audit by the Uganda NSSF is in progress and has identified an underpayment in 2020 by the charity. The final settlement 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.

There are no other significant events subsequent to the financial year end.