

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021



2021

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

Directors' Report and Financial Statements
for the Financial Year ended 31 December 2021

Registered Number: 366575

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

CONTENTS	PAGE
DIRECTORS AND OTHER INFORMATION	3
DIRECTORS' REPORT	4 - 9
STATEMENT OF DIRECTORS' RESPONSIBILITIES	10
INDEPENDENT AUDITOR'S REPORT	11 - 12
STATEMENT OF FINANCIAL ACTIVITIES	13
BALANCE SHEET	14
CASH FLOW STATEMENT	15
NOTES TO THE FINANCIAL STATEMENTS	16 - 27

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

DIRECTORS AND OTHER INFORMATION.

DIRECTORS	Margaret Fitzgerald Brendan Kean Eoghan O'Neachtain Fiona Cianci Elaine O'Rourke Yvonne Kiely Lucy Campbell	
CHAIRMAN	Eoghan O'Neachtain	
SECRETARY	Lucy Campbell	
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	HLB Ireland, Statutory Audit Firm, The Courtyard, Carmanhall Rd, Sandyford, Dublin 18	
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	
REGISTERED CHARITY NUMBER	20053406	

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

DIRECTORS' REPORT

The directors submit their report together with the audited financial statements of the company for the financial year ended 31 December 2021.

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

2021 Project Achievements vs 2022 Project Targets

Outlined on the following page are the outputs of the various project areas, achieved during the Covid pandemic and targets for next year in a time of uncertainty

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

Project/Department	Achievement 2021	Targets 2022
Health	<ol style="list-style-type: none"> 6,712 women & vulnerable female youths received Sexual and Reproductive Health Services 7,000 women to receive Sexual and Reproductive Health Services 13,829 clients received Primary Health Care services 620 clients tested for TB tests and 70 tested positive 246 disabled children provided with comprehensive physiotherapy and occupational therapy 1,615 women received ante natal care and post-natal services 2,601 children were immunized 640 women delivered from Nurture Africa 	<ol style="list-style-type: none"> 7,000 women to receive Sexual and Reproductive Health Services 2,490 HIV infected children, adolescents and their guardians to receive HIV care and treatment 18,000 clients to receive Primary Health Care Services 700 clients to be tested for TB 250 disabled children to be provided with comprehensive physiotherapy and occupational therapy 2,000 women to receive ante natal care and post-natal services 2,600 children to be immunized 1,000 women to deliver from Nurture Africa
Sustainable livelihoods	<ol style="list-style-type: none"> 2,811 HIV infected female / vulnerable heads of households were trained on backyard gardening and improved agricultural methods 2,502 guardians trained and they were able to form 64 VSLA groups to improve on their household income. 79.97% guardians are able to sustain their businesses. 1,529 received seedlings to improve their nutrition health 	<ol style="list-style-type: none"> 2,100 HIV infected female / vulnerable heads of households to be trained on home gardens and improve agricultural methods. 2,100 guardians to be trained and form 70 new VSLA (Village Savings & Loans Associations) groups to improve their household income 2,100 of eligible vulnerable women to be provided with food security and nutritional health.
Refugee Project	<ol style="list-style-type: none"> 853 guardians were sensitized in child protection and GBV rights 51 teachers (35males,16 females) developed village saving and loans association groups 789 adolescent girls were trained in re-usable sanitary pads 812 primary seven pupils from 13 schools were provided with scholastic materials and uniforms. 438 children were enrolled and ELC was closed due to Covid-19. 39 youth were trained in tailoring (Fashion & Design) 	<ol style="list-style-type: none"> To conduct child protection and GBV sensitisations to 1,000 guardians in the community VSLAs not planned in 2022. Activity not taking place Activity not taking place 400 children to be enrolled on the ELC (Early Learning Centre) program 40 youth to be trained in tailoring
Volunteer Project	<ol style="list-style-type: none"> 29 Virtual Irish International Volunteers hosted to work on Ugandan community projects in Nansana Municipality – Wakiso District and 1 in Imvepi refugee settlement, Terego District. 27 teachers were virtually trained due to Covid-19 	<ol style="list-style-type: none"> To host 25 virtual Irish International Volunteers to work on Ugandan community projects in Nansana Municipality – Wakiso District.
Education	<ol style="list-style-type: none"> 204 primary pupils provided with education services 90 Vulnerable female youth trained in vocational skills 	<ol style="list-style-type: none"> To provide education services to 238 primary pupils 120 Vulnerable female youth to be trained in vocational skills

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 2022, 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 were canceled for 2021. A limited virtual volunteer program was implemented and brought in some unrestricted funds. The scope of a number of 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 2021 the sustainability drive has continued albeit impacted by the Covid 19 pandemic. Total Sustainability Income in 2021 amounted to €158,698 (9.6% of Total Income), (2020: €142,253 or 9.1% 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 2021 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
Year Ended 31 December 2021

DIRECTORS' REPORT (continued)

FINANCIAL REVIEW

For 2021 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 2021 amounted to €1,627,074 (2020: €1,559,321), an increase of €67,753 over the prior year. The major contributor to this increase was increased donations from Nando & Elsa Piretti Foundation, Deerfield Partners and Donations in Kind. Offsetting this were reductions in Volunteer, Impact, Koornzaayer Foundation. Of the 2021 Income and Endowments total, €1,253,009 (2020 €1,140,173) 77% was in the form of restricted funds. The remaining €374,065 was Unrestricted (2020: €419,148). The top 5 sources of Incoming Resources, amounting to 66.7% of the total are Donations in Kind (20%); Irish Aid (18%); Nando & Elsa Peretti (12%); Sustainability Activities (10%); Swiss Philanthropy Foundation (6%).

RESULTS AND RETENTION

The results for the financial year are set out in the Statement of Financial Activities on Page 14.

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 20.

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 2021, as no visits took place (2020 also €0 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 2021 financial year except as noted, were as follows:

Margaret Fitzgerald
Brendan Kean
Eoghan O'Neachtain
Fiona Cianci
Elaine O'Rourke
Yvonne Kiely
Lucy Campbell

Secretary: Lucy Campbell

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

DIRECTORS' REPORT (continued)

NURTURE AFRICA'S HUMAN RESOURCES

During 2021 Nurture Africa had an average of 107 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 2021 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. On site volunteer placement activities were suspended during 2021, due to Covid 19. Donations are also received from donors who contribute towards our education projects on a monthly basis. These funds are normally ring-fenced for the educational project. During 2021 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:

	2021 €	2020 €
Marketing	2,956	2,778
Salaries, travel and other costs	<u>16,532</u>	<u>22,006</u>
	<u>19,488</u>	<u>24,784</u>

POST BALANCE SHEET EVENTS

See Note 20 Subsequent Events - Page 28 for comment.

GOING CONCERN

The ongoing impact of Covid 19 around the world has created significant uncertainty for the charity. Even though restrictions in Uganda have eased 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 2021 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.

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.

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

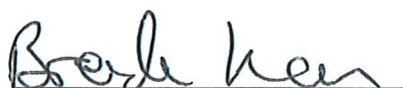
DeLoitte Ireland LLP resigned as auditors on 22nd April 2022 and the directors appointed HLB Ireland, Statutory Audit Firm to fill the vacancy.

Signed on behalf of the Board:



Eoghan O'Neachtain

Director



Brendan Kean

Director

6 September 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

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

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

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

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

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A Z Children Company Limited by Guarantee T/A Nurture Africa

Report on the audit of the financial statements

Opinion

We have audited the financial statements of A-Z Children Company Limited by Guarantee ('the company') for the financial year ended 31 December 2021 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

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 2021 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

Opinions on other matters prescribed by the Companies Act 2014

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

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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

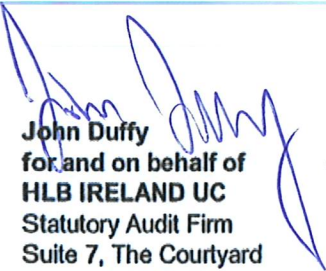
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 13, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.


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

6 September 2022

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	<u>Notes</u>	Restricted Funds	Unrestricted Funds	2021 Total	Restricted Funds	Unrestricted Funds	2020 Total
		€	€	€	€	€	€
INCOME and ENDOWMENTS from:	3						
Donations and Legacies		1,253,009	133,747	1,386,756	1,140,173	106,590	1,246,763
Charitable Activities		-	80,950	80,950	-	169,777	169,777
Other Trading Activities		-	158,698	158,698	-	142,254	142,254
Investments		-	670	670	-	527	527
TOTAL		1,253,009	374,065	1,627,074	1,140,173	419,148	1,559,321
EXPENDITURE on:	5						
Raising Funds		-	19,488	19,488	-	24,784	24,784
Charitable Activities		1,079,030	254,061	1,333,090	798,963	393,691	1,192,654
TOTAL EXPENDITURE		1,079,030	273,549	1,352,578	798,963	418,475	1,217,438
NET INCOME/(EXPENDITURE) BEFORE TAXATION	7	173,980	100,516	274,495	341,210	673	341,883
Taxation	6	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TAXATION		173,980	100,516	274,495	341,210	673	341,883
OTHER RECOGNISED GAINS/ (LOSSES)							
FX (losses)/gains on foreign operations		109,692	(26,424)	83,268	(52,030)	(13,589)	(65,619)
NET MOVEMENT in FUNDS		283,671	74,092	357,763	289,180	(12,916)	276,264
RECONCILIATION OF FUNDS	10						
Total Funds Brought Forward		914,615	238,881	1,153,496	625,435	251,797	877,232
Total Funds Carried Forward		1,198,286	312,973	1,511,259	914,615	238,881	1,153,496

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
 Year Ended 31 December 2021

BALANCE SHEET as at December 31 2021

		2021		2020	
	Note	€	€	€	€
FIXED ASSETS					
Tangible Fixed Assets	8		<u>728,858</u>		<u>630,369</u>
CURRENT ASSETS					
Cash at Bank and in Hand			<u>846,098</u>		<u>579,549</u>
			846,098		579,549
CURRENT LIABILITIES					
CREDITORS (Amounts Falling Due within one Year)	9		(63,697)		(56,422)
NET CURRENT ASSETS			<u>782,401</u>		<u>523,127</u>
TOTAL NET ASSETS			<u>1,511,259</u>		<u>1,153,496</u>
RESERVES					
	10				
Restricted Reserves		1,088,594		1,033,945	
Foreign Currency Reserve – Restricted		<u>109,692</u>		<u>(211,544)</u>	
Total Restricted Reserves			1,198,286		822,401
Unrestricted Reserves		339,397		185,170	
Foreign Currency Reserve – Unrestricted		<u>(26,424)</u>		<u>145,925</u>	
Total Unrestricted Reserves			312,973		331,095
TOTAL RESERVES			<u>1,511,259</u>		<u>1,153,496</u>

The financial statements were approved by the Board of Directors on 6 September 2021 and

Signed on its behalf by:



Eoghan O'Neachtain

Director



Brendan Kean

Director

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

		2021	2020
		€	€
Cash flows from operating activities			
<i>Net Cash inflow from operating activities</i>	11	<u>337,680</u>	<u>436,036</u>
Cashflows from Investing activities			
Purchase of property, plant and equipment		(82,025)	(47,811)
		<u> </u>	<u> </u>
<i>Change in cash and cash equivalents in the reporting period</i>		255,655	388,225
<i>Cash and cash equivalents at the beginning of the reporting period</i>		579,549	199,693
<i>Change in cash and cash equivalents due to exchange rate movements</i>		<u>10,894</u>	<u>(8,369)</u>
<i>Cash and cash equivalents at the end of the reporting period</i>		<u>846,098</u>	<u>579,549</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 9.

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 2021

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 2021 activities were canceled which may slightly impact projects not specifically funded by donors. In the meantime, the directors have reviewed 2022 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 2022 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 2021.
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 Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

Non-financial assets

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021.
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 Company Limited by Guarantee, they are not included in the financial statements until received by A-Z Children Company Limited by Guarantee. Grant income from operating activities, in furtherance of the charity's objectives is accounted for on a receivable basis.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021.

INCOME AND ENDOWMENTS (Continued)

	Restricted	Unrestricted	2021 Total	2020 Total
INCOME AND ENDOWMENTS FROM:	€	€	€	€
Donations and Legacies				
Irish Aid	290,000	10,000	300,000	300,000
Nando & Elsa Peretti Foundation	178,220	24,000	202,220	130,000
Izumi Foundation	24,909	12,000	36,909	64,590
Swiss Philanthropy Foundation	96,712	-	96,712	88,124
FORSA	-	-	-	85,300
IDI	85,448	-	85,448	76,399
UCD Volunteers	31,050	3,450	34,500	32,347
Deerfield Partners	91,509	-	91,509	-
Koornzaayer Foundation	-	-	-	50,500
AF Jochnick Foundation	45,000	5,000	50,000	50,000
Quinn Family Foundation	950	50	1,000	40,000
Sponsorship for Education	-	72,920	72,920	69,642
Donations In Kind	332,951	-	332,951	210,870
Other Donations	76,260	6,327	82,587	48,991
TOTAL	1,253,009	133,747	1,386,756	1,246,763
Charitable Activities				
Volunteering Income	-	35,661	35,661	78,218
Corporate Donations	-	43,118	43,118	28,678
Other Donations	-	2,171	2,171	62,881
TOTAL	-	80,950	80,950	169,777
Other Trading Activities				
Investments	-	158,698	158,698	142,253
TOTAL	-	670	670	527
TOTAL	1,253,009	374,065	1,627,074	1,559,321

Income and Endowments for 2021 include an amount of €332,951 (2020: €210,870, being Donations in Kind (DIK), mainly of PPE, 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, or comparative supplier quotations. For non-Euro DIK's conversion is at the prevailing exchange rate as used for processing similarly dated banking transactions.

Domestically Generated Voluntary Income from all sources for 2021 amounted to €476,081 (2020: €337,780) of which €352,671 (2020: €211,562) 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, UCDVO, IDI, Electric Aid, Deerfield Partners and Swiss Philanthropy Foundation and other donors who wish to remain anonymous.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021.
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 2021 amounted to €1,352,578 (2020: €1,217,438) resulting in a surplus of €274,495 (2020: surplus of €341,883) or approximately 17% 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 €332,951 (2020: €210,870). Over 90% of this amount is for HIV drugs and consumables, including PPE disposables. The same valuation basis and Exchange Rate treatment is used for Expenditure of Donations in Kind as is used for Income and Endowments. The stock of unused Donation in Kind drugs and laboratory consumables at year end was not material.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021.

RESOURCES EXPENDED

Resources Expended – Charitable Activities	Education Program	Child Protection	Community Healthcare Clinic	Sustainable Livelihood	Overseas Volunteer Development Project	Youth Program	Other Trading Activities	Fund Raising	Total Charitable Activities 2021	Total Charitable Activities 2020
	€	€	€	€	€	€	€	€	€	€
Clinic Supplies – Drugs, Laboratory	-	-	297,757	-	-	-	-	-	297,757	240,356
Clinical Waste Management	-	-	483	-	-	-	-	-	483	347
Mobilisation & Monitoring	66	-	2,860	2,872	-	54	-	-	5,853	2,897
Client Costs-transport, training, food	2,876	6,029	136,172	1,243	1,284	20,234	35,985	-	203,823	105,538
Telephone/IT	25	14	11,099	213	469	1,003	453	-	13,277	10,967
Loan Management	-	-	-	9,412	-	-	-	-	9,412	4,272
School Fees & Materials	27,524	-	-	-	-	-	-	-	27,524	27,406
Materials & Equipment	-	-	3,541	73	-	1,479	1,775	-	6,868	9,451
Personnel Costs	13,491	5,511	295,896	9,430	12,208	24,761	10,651	16,532	388,479	485,951
Travel	891	-	21,943	383	-	8,349	3,915	-	35,482	36,403
Accommodation	-	-	-	-	778	-	-	-	778	1,335
Health & Safety	-	-	1,200	-	-	-	35	-	1,235	2,066
General Administration	12	-	13,866	37	-	37	758	-	14,711	8,487
Promotion & Marketing Costs	-	-	-	-	(1,200)	-	-	-	(1,200)	1,202
Facilities & Maintenance Costs	68	501	28,414	453	315	4,000	35,600	-	69,349	70,089
Financial/Legal & Professional Costs	-	-	4,762	218	-	2,428	10,236	-	17,644	6,447
Depreciation	-	1,668	39,017	1,668	-	-	13,557	-	55,910	67,772
Indirect Support Costs	8,039	2,452	153,264	4,650	2,477	11,150	20,202	2,956	205,194	136,454
Programme Total	52,992	16,173	1,010,275	30,653	16,330	73,496	133,168	19,488	1,352,578	1,217,438

2021 In 2021 Indirect Support Costs of €205,194 are analysed by project: €153,264 for clinic and health related support, including Covid response; €11,150 for youth development activities and €20,202 costs associated with generating sustainable income. The balance of €20,578 is spread across the other project areas.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021.

NET INCOME/(EXPENDITURE)BEFORE TAXATION	2021	2020
	€	€
The Net Income/(Expenditure) before Taxation is stated after charging:		
Directors' remuneration	-	-
Depreciation	<u>55,910</u>	<u>67,772</u>
Auditor's remuneration disclosures (net of VAT):		
Audit	18,006	8,379
Taxation	-	-
Other assurance	-	-
Other non-audit services	-	-
	<u>18,006</u>	<u>8,379</u>

8. TANGIBLE FIXED ASSETS

In respect of current year 2021

	Freehold /Leasehold Land €	Buildings €	Motor Vehicles €	Furniture & Equipment €	Total €
Cost at 1st Jan 2021	21,861	612,561	84,950	202,176	921,548
Additions/(Disposal 2021)	(2,917)	52,605	-	32,337	82,025
Foreign Currency Exchange on Consolidation	3,221	70,862	9,737	19,928	103,746
Cost at 31st Dec 2021	22,165	736,028	94,687	254,441	1,107,321
Depreciation at 1st Jan 2021	5,543	69,090	62,008	154,540	291,181
Charges for 2021	733	15,935	8,195	31,047	55,910
Foreign Currency Exchange on Consolidation	291	5,528	7,480	18,071	31,370
Depreciation at 31st Dec 2021	6,567	90,553	77,683	203,658	378,461
Net Book value at 31st Dec 2021	15,598	645,475	17,004	50,781	728,858
Net Book value at 31st Dec 2020	16,318	543,471	22,942	47,636	630,369

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

9. CREDITORS (Amounts falling due within one year)	2021	2020
	€	€
Other Creditors & Accruals	26,297	16,627
Payroll Liabilities	<u>37,400</u>	<u>40,155</u>
	<u>63,697</u>	<u>56,422</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 €1,511,259 (2020: €1,153,496), of which Cash-in-Hand amounted to €846,098 (2020: €579,549). Restricted reserves are released as the costs for the specific granted projects are incurred. The balance of reserves and Net Assets at year end 2021 is broken down as follows between Restricted and Unrestricted Reserves:

RECONCILIATION OF FUNDS	2021			2020		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Balance at 1 January 2021	914,615	238,881	1,153,496	625,435	251,797	877,232
Net Income/ (Expenditure)	173,979	100,516	274,496	341,210	673	341,883
Change in FX Reserves	109,692	(26,424)	83,267	(52,030)	(13,589)	(65,619)
Balance at 31 December 2021	<u>1,198,286</u>	<u>312,973</u>	<u>1,511,259</u>	<u>914,615</u>	<u>238,881</u>	<u>1,153,496</u>
MOVEMENT IN FUNDS	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
	€	€	€	€	€	€
Balance at 1 January 2021	914,615	238,881	1,153,496	625,435	251,797	877,232
Income	1,253,009	374,065	1,627,074	1,140,173	419,148	1,559,321
Expenditure	(1,079,030)	(273,549)	(1,352,578)	(798,963)	(418,475)	(1,217,438)
Change in FX Reserves	109,692	(26,424)	83,267	(52,030)	(13,589)	(65,619)
Balance at 31 December 2021	<u>1,198,286</u>	<u>312,973</u>	<u>1,511,259</u>	<u>914,615</u>	<u>238,881</u>	<u>1,153,496</u>
ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
	€	€	€	€	€	€
Tangible Fixed Assets	470,188	258,670	728,858	426,734	203,635	630,639
Current Assets	728,098	118,000	846,098	487,881	91,668	579,549
Current Liabilities	-	(63,697)	(63,697)	-	(56,422)	(56,422)
Balance at 31 December 2021	<u>1,198,286</u>	<u>312,973</u>	<u>1,511,259</u>	<u>914,615</u>	<u>238,881</u>	<u>1,153,496</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

11. CASH FLOW INFORMATION

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

	2021	2020
	€	€
<i>Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)</i>	274,495	341,883
Adjustments for		
Depreciation Charges	55,910	67,772
(Decrease)/Increase from Creditors	7,275	26,381
	<hr/>	<hr/>
<i>Net Cash provided by operating activities</i>	<u>337,680</u>	<u>436,036</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	733	3,665	20,524
Operating lease on Office premises in Ireland, renewable annually	9,000	-	-
	<hr/>	<hr/>	<hr/>
Total Commitment	<u>9,733</u>	<u>3,665</u>	<u>20,524</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021.

EMPLOYEES AND REMUNERATION	2021	2020
The average monthly 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)	2	3
Ugandan branch (Monthly average)	<u>107</u>	<u>103</u>
	<u>109</u>	<u>106</u>
The aggregate payroll costs were:		
	€	€
Wages and salaries Head Office	98,164	131,286
Ugandan branch	293,131	341,449
Social welfare costs		
- Head office	10,847	12,978
- Ugandan branch	27,960	32,434
Pension	<u>1,200</u>	<u>3,739</u>
	<u>431,302</u>	<u>520,886</u>

Year 2021 untaken Payroll Costs are €1,230 (2020: €0) 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, of 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. (2020: 1)

	2021 Number	2020 Number
€60,000 -€70,000	-	-
€70,000 -€80,000	<u>1</u>	<u>1</u>

The salary of the CEO in 2021 is €73,564 p.a. (2020: €72,830 p. a.), plus a pension contribution of €1,200 (2020: €3,739) and Employer PRSI of €7,200 p.a. (2020: €8,047 p.a.)

15. LEGAL/FINANCIAL SUPPORT COSTS	2021	2020
	€	€
Bank Charges	3,930	3,199
Currency (Gain)/Loss	760	-
Legal/Audit/Insurance	<u>31,704</u>	<u>22,419</u>
	<u>36,394</u>	<u>25,618</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 2021 or 2020. 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 2021 or 2020, other than those disclosed in Note 14 to the Financial Statements.

20. SUBSEQUENT EVENTS

Subsequent to the financial year end, the charity continues to be concerned about the impact of 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 war in Ukraine is also creating uncertainty. The 2022 midyear volunteer program will not take place and the October round is currently doubtful. Supply of PPE equipment is no longer a problem, 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. Life in Uganda is returning to normal with schools, hospital and retail all operating.

The audit by the Uganda NSSF (National Social Security Fund - a collection agency for private pension contributions) is completed 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.

Staff salary reductions were reversed back to pre-Covid levels and the third social enterprise was launched during Q2 2022