

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022



2022

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

Directors' Report and Financial Statements
for the Financial Year ended 31 December 2022

Registered Number: 366575

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

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A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

DIRECTORS AND OTHER INFORMATION.

DIRECTORS	Margaret Fitzgerald Brendan Kean Eoghan O'Neachtain Elaine O'Rourke Yvonne Kiely Lucy Campbell Shauna McDaniel Fred Klok	Resigned 13 March 2023 Appointed 19 th July 2023 Appointed 19 th July 2023
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 2022

DIRECTORS' REPORT

The directors submit their report together with the audited financial statements of the company for the financial year ended 31 December 2022.

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:

“Empowered African Families that are more self-reliant”.

Our Mission:

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

Our Values:

Nurture Africa is committed to the following values: -

- Passion
- Compassion
- Integrity
- Teamwork
- Innovation

2022 Project Achievements vs 2023 Project Targets

Outlined on the following page are the outputs of the various project areas, achieved during 2022 and targets for 2023 at a time of uncertainty, arising from lingering Covid impact to the Volunteer program, the war in Ukraine and cost uncertainty with continuing high inflation.

PROJECT 2022 ACHIEVEMENTS vs 2023 PROJECT TARGETS

PROJECT/DEPARTMENT	ACHIEVEMENTS 2022	TARGETS 2023
HEALTH	13,063 women and vulnerable female youths received Sexual and Reproductive Health Services	13,500 women and vulnerable female youths to receive Sexual and Reproductive Health Services
	2,429 HIV infected children, adolescents and their guardians received HIV care and treatment	2,752 HIV infected children, adolescents and their guardians to receive HIV care and treatment
	16,843 clients received Primary Health Care Services	18,000 clients to receive Primary Health Care Services
	1,314 clients were tested for TB and 81 positives were identified and treated	1,400 clients to be tested for TB
	286 disabled children provided with comprehensive physiotherapy and occupational therapy	286 disabled children to be provided with comprehensive physiotherapy and occupational therapy
	1,555 women received ante natal care and post natal services	1,555 women to receive ante natal care and post natal services
	3,431 children were immunised	4,000 children to be immunised
	709 women delivered from Nurture Africa	1,400 women to be delivered from Nurture Africa
SUSTAINABLE LIVELIHOODS	1,460 guardians trained and formed 50 VSLA groups to improve their household income. 88.3% of guardians are able to sustain their businesses	2,700 guardians will be trained and 70 new VSLA (Village Savings Loan Associations) groups will be formed to improve guardians' household income.
	2,195 vulnerable heads of household were trained on backyard gardening and improved agricultural methods and received a seedling starter pack to improve their nutritional health	2,700 vulnerable heads of household will be trained on home gardening and improved agricultural methods and will receive a seedling starter pack to improve their nutritional health
	7,395 children and guardians in 10 schools were educated on child rights, the rights to health, nutrition and the rights to education.	6,333 children and guardians in 10 schools will be educated on child rights, the rights to health, nutrition and the rights to education.
	Zero children and guardians were educated in BIO waste recycling	6,333 children and guardians will be educated in BIO waste recycling
	1,853 guardians were facilitated on becoming self employed, developing collective savings schemes and to develop business plans to enable them create income generating activities	2,700 guardians to be facilitated on becoming self employed, develop collective savings schemes and to develop business plans enabling them to create for themselves and in turn provide their children's education and their families benefiting 8,100 dependents.
	228 teachers were trained on improved teaching methodologies, alternatives to corporal punishment and developing a Teachers Savings Loan Association (TSLA)	100 teachers will be trained on improved teaching methodologies, alternatives to corporal punishment and developing a Teachers Savings Loan Association (TSLA)

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

SUSTAINABLE LIVELIHOODS (cont)	56 teachers from 2 schools formed TSLA groups: Lanya Primary (24) and Unity Progressive Primary (32)	TSLAs not planned in 2023
REFUGEE PROJECT	1,019 adolescent girls were trained in re-usable sanitary pads	Activity not taking place in 2023
	400 Primary Seven pupils at the Early Childhood Development Centre were provided with scholastic materials and uniforms	Activity not taking place in 2023
	400 children were enrolled on the Early Childhood Development program	400 children will be enrolled on the Early Childhood Development program
	37 youths were trained and graduated in tailoring (Fashion and Design)	40 youths to be trained in tailoring
VOLUNTEER PROJECT	42 International Volunteers worked across Nurture Africa projects	130 International Volunteers will be hosted in 2023
	160 Health workers trained in pediatric resuscitation	180 Health workers will be trained in pediatric management
EDUCATION	244 children were provided with education services: Primary (156), Secondary (55), Tertiary (33)	233 children will be provided with education services: Primary (144), Secondary (65), Tertiary (24)
	120 vulnerable youths were trained in vocational skills	150 vulnerable youths will 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 three locations now in operation. One of the hairdressing locations on Nansana main street has been converted into a walk in clinic, to provide more accessible Primary and HIV/AIDS care and assessment .

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. At year end December 2022 Nurture Africa is compliant with the Charities Regulator Governance Code. Specific agreements are signed between Nurture Africa and donor organisations, outlining the deliverables of the programs and achievement milestones. 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 volunteer program was canceled during early 2022, with the first program for two years taking place in autumn 2022. 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 2022 the Social Enterprise sustainability drive has continued albeit impacted by the Covid 19 pandemic. Total Social Enterprise Income in 2022 amounted to €206,964 (12.8% of Total Income); (2021: €158,698 or 9.8% of Total Income). Social Enterprise income arises from the various Clinic services, the cafes, hair salons, tailoring and craft sales.

MONITORING AND EVALUATION

In normal circumstances the CEO, board of directors and volunteer coordinator regularly visit the overseas projects supported by Nurture Africa. During 2022 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 2022

DIRECTORS' REPORT (continued)

FINANCIAL REVIEW

For 2022 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 2022 amounted to €1,612,531 (2021: €1,627,074), A reduction of €14,543 over the prior year. The major contributors to this difference were reductions in Nando & Elsa Piretti Foundation, AF Jochnick Foundation and Donations in Kind. Offsetting this were increased donations from Deerfield Partners, Koornzaayer, IDI and Social Enterprise actions. Of the 2022 Income and Endowments total, €1,346,655 (84% of Total Income) (2021 €1,253,009) was in the form of Restricted funds. The remaining €265,876 was Unrestricted (2021: €374,065). The top 5 sources of Incoming Resources, amounting to 64.0% of the total are Irish Aid (17.4%), Donations in Kind (16.6%), Social Enterprise (12.8%), Deerfield Partnership (10.9%) and (Swiss Philanthropy Foundation (6.4%).

RESULTS AND RETENTION

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

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 2022 as no visits took place (2021 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 2022 financial year except as noted, were as follows:

Margaret Fitzgerald
Brendan Kean
Eoghan O'Neachtain
Elaine O'Rourke
Yvonne Kiely
Lucy Campbell
Shauna McDaniel
Fred Klok

Resigned 13 March 2023

Appointed 19th July 2023

Appointed 19th July 2023

Secretary: Lucy Campbell

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
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DIRECTORS' REPORT (continued)

NURTURE AFRICA'S HUMAN RESOURCES

During 2022 Nurture Africa had an average of 117 full time staff in Uganda and 1 full time and 1 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 €280,000 in 2022 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 each year who are required to fundraise. On-site volunteer placement activities were suspended during the first half of 2022 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 the early part of 2022 while 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:

	2022	2021
	€	€
Marketing	723	2,956
Salaries, travel and other costs	<u>12,094</u>	<u>16,532</u>
	<u>12,817</u>	<u>19,488</u>

POST BALANCE SHEET EVENTS

See Note 20 Subsequent Events - Page 29 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 2022 activities were canceled which impacted projects not specifically funded by donors. In the meantime, the directors reviewed 2022 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 2023 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. The volunteer program was reintroduced in October 2022 and summer and autumn programs are planned for 2023. It is also intended to introduce a longer term program covering 3/6 months assignments in 2023. 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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Year Ended 31 December 2022

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.

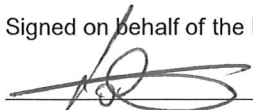
ACCOUNTING RECORDS

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

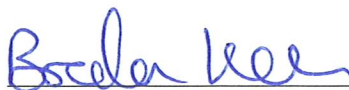
During 2022 the directors appointed HLB Ireland, Statutory Audit Firm as auditors. HLB Ireland continue in office in accordance with Section 383(2) of the Companies Act 2014.

Signed on behalf of the Board:



Eoghan O'Neachtain

Director



Brendan Kean

Director

7 September 2023.

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 2022

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 2022 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, 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 2022 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.

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.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

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

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 11, 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.

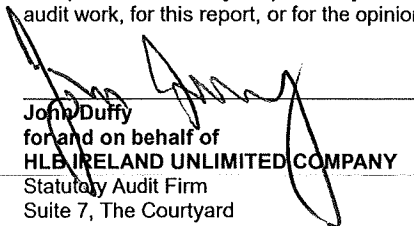
Auditor's responsibilities for the audit of the financial statements

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 14, 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
HLE IRELAND UNLIMITED COMPANY
Statutory Audit Firm
Suite 7, The Courtyard
Carmanhall Road
Sandyford, Dublin 18

Date: 7 September 2023.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
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Appendix to the Independent Auditor's report
Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Notes	Restricted Funds	Unrestricted Funds	2022 Total	Restricted Funds	Unrestricted Funds	2021 Total
		€	€	€	€	€	€
INCOME and ENDOWMENTS from:	3						
Donations and Legacies		1,221,575	43,977	1,265,552	1,253,009	133,747	1,386,756
Charitable Activities		-	139,201	139,201	-	80,950	80,950
Social Enterprise		125,080	81,884	206,964	-	158,698	158,698
Investments		-	814	814	-	670	670
TOTAL		1,346,655	265,876	1,612,531	1,253,009	374,065	1,627,074
EXPENDITURE on:	5						
Raising Funds		-	12,817	12,817	-	19,488	19,488
Charitable Activities		1,345,135	277,775	1,622,910	1,079,030	254,061	1,333,090
TOTAL EXPENDITURE		1,345,135	290,592	1,635,727	1,079,030	273,549	1,352,578
NET INCOME/(EXPENDITURE) BEFORE TAXATION	7	1,520	(24,716)	(23,196)	173,980	100,516	274,496
Taxation	6	-	-	-	-	-	-
NET INCOME/(EXPENDITURE) AFTER TAXATION		1,520	(24,716)	(23,196)	173,980	100,516	274,496
OTHER RECOGNISED GAINS/ (LOSSES) F/X (losses)/gains on foreign operations		(59,949)	9,459	(50,490)	236,612	6,723	243,336
NET MOVEMENT in FUNDS		(58,429)	(15,257)	(73,686)	410,592	107,239	517,831
RECONCILIATION OF FUNDS							
Total Funds Brought Forward		1,325,207	346,120	1,671,327	914,615	238,881	1,153,496
Total Funds Carried Forward		1,266,778	330,863	1,597,641	1,325,207	346,120	1,671,327

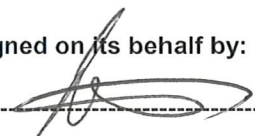
A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

BALANCE SHEET as at December 31 2022

		2022		2021	
	Note	€	€	€	€
FIXED ASSETS					
Tangible Fixed Assets	8		<u>1,010,994</u>		<u>888,926</u>
CURRENT ASSETS					
Cash at Bank and in Hand			620,588		846,098
Debtors	9		<u>11,190</u>		<u>0</u>
			631,778		846,098
CURRENT LIABILITIES					
CREDITORS (Amounts Falling Due within one Year)	10		(45,131)		(63,697)
NET CURRENT ASSETS			<u>586,647</u>		<u>782,401</u>
TOTAL NET ASSETS			<u>1,597,641</u>		<u>1,671,327</u>
RESERVES					
Restricted Reserves	11	1,326,727		1,088,594	
Foreign Currency Reserve – Restricted		<u>(59,949)</u>		<u>236,613</u>	
Total Restricted Reserves			1,266,778		1,325,207
Unrestricted Reserves		321,404		339,397	
Foreign Currency Reserve – Unrestricted		<u>9,459</u>		<u>6,723</u>	
Total Unrestricted Reserves			330,863		346,120
TOTAL RESERVES			<u>1,597,641</u>		<u>1,671,327</u>

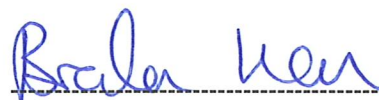
The financial statements were approved by the Board of Directors on 7/9/22 and

Signed on its behalf by:



Eoghan O'Neachtain

Director



Brendan Kean

Director

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	2022	2021
	€	€
<i>Net Income/(Expenditure) for the reporting period (as per the statement of financial activities)</i>	(23,196)	274,495
Adjustments for		
Depreciation Charges	69,350	55,910
(Increase)/Decrease from Debtors	(11,190)	0
(Decrease)/Increase from Creditors	(18,566)	7,275
	<hr/>	<hr/>
<i>Net Cash provided by operating activities</i>	<u>16,398</u>	<u>337,680</u>
	2022	2021
	€	€
Cash flows from operating activities		
<i>Net Cash inflow from operating activities</i>	<u>16,398</u>	<u>337,680</u>
Cashflows from Investing activities		
Purchase of property, plant and equipment	(226,418)	(82,025)
	<hr/>	<hr/>
<i>Change in cash and cash equivalents in the reporting period</i>	(210,020)	255,655
<i>Cash and cash equivalents at the beginning of the reporting period</i>	846,098	579,549
<i>Change in cash and cash equivalents due to exchange rate movements</i>	<u>(15,490)</u>	<u>10,894</u>
<i>Cash and cash equivalents at the end of the reporting period</i>	<u>620,588</u>	<u>846,098</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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 2022

1. ACCOUNTING POLICIES (continued)

Going concern

The outbreak of Covid 19 around the world created significant uncertainty for the charity, which continued during 2022. 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 first half of 2022 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.

Notwithstanding the above and taking into account the directors review of 2023 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. 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 2022.
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 2022.
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. The timing of drawdowns and allocation among projects of Restricted funds is determined by the terms of the contract agreements with the donors. Draw down and timing and allocation among projects for Unrestricted funds is at the discretion of the board and senior management of the charity in line with agreed budgets.

3. INCOME AND ENDOWMENTS

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022.

INCOME AND ENDOWMENTS (Continued)

INCOME AND ENDOWMENTS FROM:	€	€	€	€
Donations and Legacies				
Irish Aid	270,000	10,000	280,000	300,000
Donations In Kind	267,063	-	267,063	332,950
Nando & Elsa Peretti Foundation	-	-	-	202,220
Deerfield Partners	175,713	-	175,713	91,509
Swiss Philanthropy Foundation	103,623	-	103,623	96,712
IDI	100,706	-	100,706	85,448
Sponsorship for Education	73,537	12,977	86,514	72,921
Quinn Family Foundation	59,000	4,000	63,000	1,000
Izumi Foundation	52,533	10,000	62,533	36,909
Crossing Borders	43,400	-	43,400	-
Koornzaayer Foundation	36,000	3,000	39,000	-
King Baudouin Foundation	18,000	2,000	20,000	-
INTO	10,000	2,000	12,000	-
UCD Volunteers	6,000	-	6,000	34,500
Dublin City Council	6,000	-	6,000	-
A F Jochnick Foundation	-	-	-	50,000
Other Donations	-	-	-	82,587
TOTAL	1,221,575	43,977	1,265,552	1,386,756
Charitable Activities				
Volunteering Income	-	86,486	86,486	35,661
Corporate Donations	-	43,957	43,957	43,118
Other Donations	-	8,758	8,758	2,171
TOTAL	-	139,201	139,201	80,950
Social Enterprise	125,080	81,884	206,964	158,698
Investments	-	814	814	670
TOTAL	1,346,655	265,876	1,612,531	1,627,074

Income and Endowments for 2022 include an amount of €267,063 (2021: €332,950), 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 2022 amounted to €540,000 (2021: €476,081) of which €424,537 (2021: €352,671) was from Restricted sources.

Acknowledgment is made of support from the following donors/charitable foundations – Deerfield Partners , Swiss Philanthropy Foundation, IDI, Quinn Family Foundation, Izumi Foundation, Crossing Borders, King Baudouin Foundation, Segal Foundation, INTO, UCDVO, Dublin City Council and other donors who wish to remain anonymous.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022.

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 2022 amounted to €1,635,727 (2021: €1,352,578) resulting in a deficit of €23,196 (2021: surplus of €274,495) or approximately 1.4% of Income and Endowments for the year. As noted in Note 3 In the Income and Endowments Section, Expenditure includes Donation in Kind Expenditure of €267,063 (2021: €332,950). Over 91% of this amount is for HIV drugs and consumables, including PPE disposables. The same valuation basis and Exchange Rate treatment is used for Expenditure of Donations in Kind as is used for Income and Endowments. The stock of unused Donation in Kind drugs and laboratory consumables at year end was not material.

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022.

RESOURCES EXPENDED

Resources Expended – Charitable Activities	Education Program	Child Protection	Community Healthcare Clinic	Sustainable Livelihood	Overseas Volunteer Development Project	Youth Program	Social Enterprise	Fund Raising	Total Charitable Activities 2022	Total Charitable Activities 2021
	€	€	€	€	€	€	€	€	€	€
Clinic Supplies – Drugs, Laboratory	-	-	334,479	-	-	-	-	-	334,479	297,757
Clinical Waste Management	-	-	475	-	-	-	-	-	475	483
Mobilisation & Monitoring food	13,109	17,148	51,756	6,268	15,682	5,992	-	-	18,183	5,853
Telephone/IT	-	333	9,954	9,940	267	34,375	69,173	-	211,183	203,823
Loan Management	-	-	-	4,025	416	-	-	-	15,746	13,277
School Fees & Materials	59,653	-	-	4,409	-	-	-	-	4,409	9,412
Materials & Equipment	-	-	3,452	-	-	9,197	-	-	59,653	27,524
Personnel Costs	20,397	6,047	352,660	317	-	-	-	-	12,966	6,868
Travel	6,386	385	68,887	26,787	13,018	5,587	19,696	12,094	456,286	388,479
Accommodation	-	-	-	12,713	415	3,360	15,694	-	107,840	35,482
Health & Safety	-	-	35	-	6,223	-	-	-	6,223	778
General Administration	88	-	3,991	446	-	(68)	730	-	4,689	1,235
Promotion & Marketing Costs	682	-	16,638	1,120	29	2,181	2,233	-	21,616	14,711
Facilities & Maintenance Costs	-	-	1,749	20,693	585	79	-	-	3,630	(1,200)
Finance/Legal/Professional Costs	131	-	63,544	585	27,134	12,384	-	-	124,340	69,349
Depreciation	-	1,976	45,668	34,939	96	9,400	6,122	-	96,356	17,644
Indirect Support Costs	6,004	1,547	51,517	-	-	-	11,905	-	65,398	55,910
Programme Total	106,450	27,436	60,175	7,510	2,171	5,837	8,290	723	92,257	205,194
	106,450	27,436	1,066,912	133,158	38,486	103,490	146,978	12,817	1,635,727	1,352,578

2022 In 2022 Indirect Support Costs of €92,257 are analysed by project - €60,175 for clinic and health related support, €5,837 for youth development activities, €8,290 for Social Enterprise related costs, €6,004 supporting educational activities and €7,510 for costs for generating sustainable income. The balance of €4,441 is spread across the other project areas

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.

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

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

207 of the Taxes Consolidation Act, 1997.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022.

7. NET INCOME/(EXPENDITURE)BEFORE TAXATION	2022	2021
	€	€
The Net Income/(Expenditure) before Taxation is stated after charging:		
Directors' remuneration	-	-
Depreciation	<u>69,350</u>	<u>55,910</u>
Auditor's remuneration disclosures (net of VAT):		
Audit	9,185	18,006
Taxation	-	-
Other assurance	-	-
Other non-audit services	-	-
	<u>9,185</u>	<u>18,006</u>

8. TANGIBLE FIXED ASSETS

In respect of current year 2022

	Freehold /Leasehold Land €	Buildings €	Motor Vehicles €	Furniture & Equipment €	Total €
Cost at 1st Jan 2022	41,604	890,466	101,474	280,155	1,313,699
Additions 2022/(Disposals)	(0)	46,462	53,231	126,725	226,418
Reconciliation Adjustment	0	(35,000)	0	0	(35,000)
Cost at 31st Dec 2022	<u>41,604</u>	<u>901,928</u>	<u>154,705</u>	<u>406,880</u>	<u>1,505,117</u>
Depreciation at 1st Jan 2022	12,399	111,513	84,435	216,426	424,773
Charges for 2022	733	17,106	14,107	37,404	69,350
Depreciation at 31st Dec 2022	<u>13,132</u>	<u>128,619</u>	<u>98,542</u>	<u>253,830</u>	<u>494,123</u>
Net Book value at 31st Dec 2022	<u>28,473</u>	<u>773,308</u>	<u>56,164</u>	<u>153,049</u>	<u>1,010,994</u>
Net Book value at 31st Dec 2021	<u>29,205</u>	<u>778,953</u>	<u>17,039</u>	<u>63,729</u>	<u>888,926</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

9. DEBTORS	2022	2021
	€	€
Prepayments	<u>11,190</u>	<u>-</u>
	<u>11,190</u>	<u>-</u>
10. CREDITORS (Amounts falling due within one year)	2022	2021
	€	€
Other Creditors & Accruals	32,222	26,297
Payroll Liabilities	<u>12,909</u>	<u>37,400</u>
	<u>45,131</u>	<u>63,697</u>

11. RESERVES

RESERVES POLICY

Nurture Africa's policy is to retain sufficient reserves to ensure the ability to continue the operation of its programmes in the event of a delay in the receipt of committed funding or planned funding sources not coming to fruition. Most major donors of Restricted Funds make their grants in advance or against specific milestones and many make multiyear commitments. At year-end, total reserves stood at €1,597,640 (2021: €1,671,327), of which Cash-in-Hand amounted to €620,588 (2021 €846,098). Restricted reserves are released as the costs for the specific granted projects are incurred. The balance of reserves and Net Assets at year end 2022 is broken down as follows between Restricted and Unrestricted Reserves:

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

RECONCILIATION OF FUNDS	2022			2021		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Balance at 1 January 2022	1,325,207	346,120	1,671,327	914,615	238,881	1,153,496
Net Income/ (Expenditure)	1,520	(24,716)	(23,196)	173,979	100,516	274,496
Change in FX Reserves	(59,949)	9,458	(50,491)	241,271	2,065	243,335
Balance at 31 December 2022	1,266,778	330,863	1,597,641	1,329,865	341,462	1,671,327

MOVEMENT IN FUNDS	2022			2021		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Balance at 1 January 2022	1,325,207	346,120	1,671,327	914,615	238,881	1,153,496
Income	1,346,655	265,876	1,612,531	1,253,009	374,065	1,627,074
Expenditure	(1,345,135)	(290,592)	(1,635,727)	(1,079,030)	(273,549)	(1,352,578)
Change in FX Reserves	(59,949)	9,458	(50,491)	241,271	2,065	243,335
Balance at 31 December 2022	1,266,778	330,863	1,597,641	1,329,865	341,462	1,671,327

ANALYSIS OF NET ASSETS BETWEEN FUNDS	2022			2021		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Tangible Fixed Assets	704,076	306,918	1,010,994	601,767	287,159	888,926
Current Assets	562,702	69,076	631,778	728,098	118,000	846,098
Current Liabilities	-	(45,131)	(45,131)	-	(63,697)	(63,697)
Balance at 31 December 2022	1,266,778	330,863	1,597,641	1,329,865	341,462	1,671,327

12. OPERATING LEASES

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

	1 Yr €	1-5 Yrs €	Over 5 Yrs €
Land and Buildings:			
Operating lease on land in Uganda Expiring: More than five years	733	3,665	19,791
Operating lease on Office premises in Ireland, renewable annually	9,000	-	-
Total Commitment	9,733	3,665	19,791

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022.

13. EMPLOYEES AND REMUNERATION	2022	2021
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; 1 part time)	2	2
Ugandan branch (Monthly average)	<u>117</u>	<u>107</u>
	<u>119</u>	<u>109</u>
The aggregate payroll costs were:		
	€	€
Wages and salaries Head Office	89,600	98,164
Ugandan branch	405,684	293,131
Social welfare costs		
- Head office	4,941	10,847
- Ugandan branch	37,291	27,960
Pension	<u>2,200</u>	<u>1,200</u>
	<u>539,716</u>	<u>431,302</u>

Year 2022 untaken Payroll Costs are €35,495 (2021: €1,230) and include provision for untaken holidays at year end. Due to Covid 19 all holidays were taken in 2021. During 2020 the charity received €17,147 in TWSS support, for Covid 19, of which was repaid 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)

	2022 Number	2021 Number
€60,000 -€70,000	-	-
€70,000 -€80,000	<u>1</u>	<u>1</u>

The salary of the CEO in 2022 is €74,747 p.a. (2021: €73,564 p. a.), plus a pension contribution of €2,200 (2021: €1,200) and Employer PRSI of €8,384 p.a. (2021: €7,200 p.a.)

15. LEGAL/FINANCIAL SUPPORT COSTS	2022	2021
	€	€
Bank Charges	4,100	3,930
Currency (Gain)/Loss	-	760
Legal/Audit/Insurance	<u>39,172</u>	<u>31,704</u>
	<u>43,272</u>	<u>36,394</u>

A-Z CHILDREN COMPANY LIMITED BY GUARANTEE
Year Ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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 2022 or 2021. 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 2022 or 2021, other than those disclosed in Note 14 to the Financial Statements.

20. SUBSEQUENT EVENTS

Subsequent to the financial year end, the lingering impact of the global Covid 19 pandemic in Uganda is causing little concern. Life in Uganda has returned to normal with schools, hospital and retail all operating fully. However the war in Ukraine is also creating uncertainty and inflationary pressure.

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

The audit by the Uganda NSSF (National Social Security Fund - a collection agency for private pension contributions) was completed and has identified an underpayment in 2020 by the charity. There has been no further communication during 2022 and the final settlement amount if any, has not been determined at this time. However, it is not expected to have a material impact on the accounts or affect restricted cash or reserves.