

The Kenyan Child Foundation Company Limited By Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2020

**Leonard Doyle & Associates
Certified Public Accountants & Statutory Audit Firm
4 Upper Rowe Street
Wexford
Republic of Ireland**

Company Number: 554205

The Kenyan Child Foundation Company Limited By Guarantee
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**The Kenyan Child Foundation Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION**

Directors	Mr. John McCarrick Mrs. Ciara McCarrick Mr. Conn McCarrick Mr. John Conor McCarrick Ms. Sadhbh McCarrick Mr. Patrick O Connell Dr. John Corcoran Mr. Duncan Kenna Mrs. Irene Kenna Fr. Paul Kamau Ms. Helen Kelly
Company Secretary	Mr. Conn McCarrick
Company Number	554205
Charity Number	CHY 21781
Registered Office and Business Address	Dun Ri Cross Avenue Blackrock Dublin Republic of Ireland
Auditors	Leonard Doyle & Associates Certified Public Accountants & Statutory Audit Firm 4 Upper Rowe Street Wexford Republic of Ireland
Bankers	Bank of Ireland Ranelagh Dublin 6 Republic of Ireland
Solicitors	O'Hanrahan Lally Dublin Law Chambers 77 Talbot Street Dublin 1 Republic of Ireland

The Kenyan Child Foundation Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity

The principal activity of the company is to carry on the business of a school building project for the advancement of education in Kenya, enabling individuals to connect within the community to promote education.

The Company is limited by guarantee not having a share capital.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €17,581 (2019 - €(5,299)).

At the end of the financial year, the company has assets of €50,155 (2019 - €31,297) and liabilities of €3,063 (2019 - €1,786). The net assets of the company have increased by €17,581.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Mr. John McCarrick
Mrs. Ciara McCarrick
Mr. Conn McCarrick
Mr. John Conor McCarrick
Ms. Sadhbh McCarrick
Mr. Patrick O Connell
Dr. John Corcoran
Mr. Duncan Kenna
Mrs. Irene Kenna
Fr. Paul Kamau
Ms. Helen Kelly

The secretary who served throughout the financial year was Mr. Conn McCarrick.

There were no changes in shareholdings between 31 December 2020 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

Leonard Doyle & Associates, (Certified Public Accountants & Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 380 of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

The Kenyan Child Foundation Company Limited By Guarantee
DIRECTORS' REPORT

for the financial year ended 31 December 2020

Distributions and Salaries

The income and property of the Company whenever derived, shall be applied solely to the promotion of the objects of the Company as set forth in the Memorandum of Association; and no portion thereof shall be paid or transferred howsoever by way of profit to the members of the Company, provided that nothing herein shall prevent payment of reasonable and proper remuneration to any officer or servant of the Company in return for any services actually rendered.

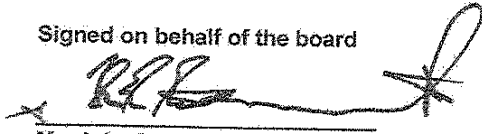
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Dun Ri, Cross Avenue, Blackrock, Dublin.

Signed on behalf of the board



Mr. John McCarrick
Director



Mrs. Ciara McCarrick
Director

Date: 29/07/2021

The Kenyan Child Foundation Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

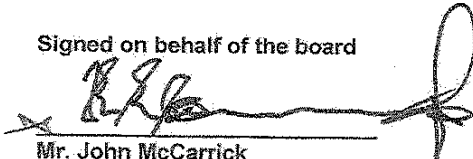
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 surplus or deficit 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 readily and properly 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Mr. John McCarrick
Director



Mrs. Ciara McCarrick
Director

Date: 29/7/21

INDEPENDENT AUDITOR'S REPORT

to the Members of The Kenyan Child Foundation Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Kenyan Child Foundation Company Limited By Guarantee ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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 solely 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 the Companies Act 2014.

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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Kenyan Child Foundation Company Limited By Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by 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, 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 9, which is to be read as an integral part of our report.

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

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


LEONARD DOYLE & ASSOCIATES

Certified Public Accountants & Statutory Audit Firm
4 Upper Rowe Street
Wexford
Republic of Ireland

Date: 29/09/2021

The Kenyan Child Foundation Company Limited By Guarantee 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:

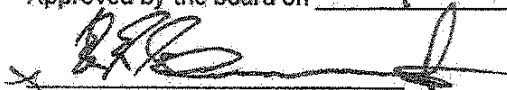
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.
- In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 17 to the financial statements concerning the company's opening balances as at 1st January 2020. The company accounts for the year ended 31st December 2019 did not require a statutory audit to be performed.

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.

The Kenyan Child Foundation Company Limited By Guarantee
INCOME AND EXPENDITURE ACCOUNT
 for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income	5	224,692	34,980
Expenditure		(207,111)	(40,279)
Surplus/(deficit) for the financial year		17,581	(5,299)
Total comprehensive income		17,581	(5,299)

Approved by the board on 29/07/21 and signed on its behalf by:



Mr. John McCarrick
 Director



Mrs. Ciara McCarrick
 Director

The Kenyan Child Foundation Company Limited By Guarantee

BALANCE SHEET

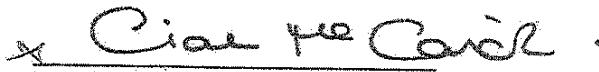
as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	8	663	994
Current Assets:			
Cash and cash equivalents		49,492	30,303
Creditors: Amounts falling due within one year	9	(3,063)	(1,786)
Net Current Assets		46,429	28,517
Total Assets less Current Liabilities		47,092	29,511
Reserves			
Income and expenditure account		47,092	29,511
Members' Funds			
		47,092	29,511

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 29/07/21 and signed on its behalf by:

x 
 Mr. John McCarrick
 Director

x 
 Mrs. Ciara McCarrick
 Director

The Kenyan Child Foundation Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2019	34,810	34,810
Deficit for the financial year	(5,299)	(5,299)
At 31 December 2019	29,511	29,511
Surplus for the financial year	17,581	17,581
At 31 December 2020	47,092	47,092

The Kenyan Child Foundation Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

The Kenyan Child Foundation Company Limited By Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 554205. The registered office of the company is Dun Ri, Cross Avenue, Blackrock, Dublin, Republic of Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

for the financial year ended 31 December 2020

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Income & Expenditure

Income and Expenses are included in the Financial Statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company had no employees during the year ended 31st December 2020.

Taxation

The company is exempt from filing Corporation tax return for year ended 31st December 2020, as been a registered Charity CHY 21781. This was confirmed by the Revenue Commissioners on 23rd June 2021.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

The Kenyan Child Foundation Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. INCOME

The income for the financial year has been derived from:-

	2020	2019
	€	€
Coffee mornings	-	1,630
Voluntary donations	5,122	8,065
Corporate donations	215,500	19,500
Church Gate Collections	4,070	4,050
Quiz Night	-	1,735
	<u>224,692</u>	<u>34,980</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of to carry on the business of a school building project for the advancement of education in Kenya, enabling individuals to connect within the community to promote education.

6. OPERATING SURPLUS/(DEFICIT)

	2020	2019
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible fixed assets	<u>331</u>	<u>331</u>

7. EMPLOYEES

The company had no employees during the year ended 31st December 2020.

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2020	1,325	1,325
At 31 December 2020	<u>1,325</u>	<u>1,325</u>
Depreciation		
At 1 January 2020	331	331
Charge for the financial year	331	331
At 31 December 2020	<u>662</u>	<u>662</u>
Net book value		
At 31 December 2020	<u>663</u>	<u>663</u>
At 31 December 2019	<u>994</u>	<u>994</u>

The Kenyan Child Foundation Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

9. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Accruals	<u>3,063</u>	<u>1,786</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

10. FINANCIAL INSTRUMENTS

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

	2020	2019
	€	€
Financial assets that are debt instruments measured at amortised cost		
Cash at bank and in hand	<u>49,492</u>	<u>30,303</u>
Financial liabilities at amortised cost		
Other creditors and accruals for goods and services	<u>3,063</u>	<u>1,786</u>

11. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

13. DIRECTORS' REMUNERATION

The directors did not draw a salary from the company during the year ended 31st December 2020.

None of the directors had a beneficial interest in any material contract to which the company was a party during the year.

14. RELATED PARTY TRANSACTIONS

Key management includes the Board of Directors (executive and non executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

Salaries and other short-term employee benefits €0 - (2019 - €0)
 Post-employment benefits €0 - (2019 - €0)

- a) Name of Related Party : John McCarrick & Associates
- b) Description : Donated of free of charge professional services provided by the firm John McCarrick & Associates
- c) Amount : €12,500 - (2019 - €11,500)
- d) Other Elements : None
- e) Amount due : None
- f) Nature of Relationship : John McCarrick is a company director
- g) Ultimate Controlling Party of the Reporting Entity : John McCarrick

The Kenyan Child Foundation Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

15. POST-BALANCE SHEET EVENTS

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

16. DONATED SERVICES

During the Year 2020, the Kenyan Child Foundation CLG the company was in receipt of donated services from John McCarrick & Associates. The main element of these donated services provided consisted of accountancy services Total €4,000.00, Secretarial Services Total €2,500.00 and Project Management Services Total €6,000.00 Total valued in the region of €12,500.00 Donated Services and associated costs are to be recognised in the financial statements for year ended 31st December 2020.

17. OPENING BALANCES

The opening balances as at 1st January 2020 were not subject to an audit. The year ended 31st December 2019 accounts did not require an audit to be performed.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

_____ July 29th 2021,