

Company Number: 502798

**Nandri**

**Annual Report and Financial Statements  
for the financial year ended 31 March 2020**

# Nandri CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 16

## **Nandri DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Father Michael Murtagh Michael Leahy Michael Sweeney Jeremy O'Beirne Phelim Moylan Kieran Carrick Ciara Lawlor (Resigned 14 May 2019) Shamala Hinrichsen (Resigned 14 May 2019) Mark Jones (Appointed 14 January 2020)
<b>Company Secretary</b>	Ciara O'Donoghue
<b>Company Number</b>	502798
<b>Charity Number</b>	13490
<b>Registered Office</b>	Carmichael Centre North Brunswick Street Dublin 7
<b>Auditors</b>	Only Audit Limited Chartered Certified Accountants & Statutory Auditors 56 Lansdowne Road Ballsbridge Dublin 4
<b>Bankers</b>	Allied Irish Bank Capel Street Dublin 1  Allied Irish Bank St Helens 1 Undershaft London EC3A 8AB

# Nandri

## DIRECTORS' REPORT

for the financial year ended 31 March 2020

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

### Principal Activity and Review of the Business

Nandri is an international non-governmental, non-political, non-religious organisation created as a charitable trust in 1996 with the name Child Aid Ireland. It subsequently changed its name to Nandri. It is an independent charitable organisation.

The objectives of the company are to finance the education of children from poor and disadvantaged families in the Tamil Nadu state of India. We also provide support for 4800 mothers organised into mother's groups, in the form of income generation loans. The mothers repay these loans over a period of 2 years together with a favourable rate of interest. Loans are used to enable a family to purchase a cow, start a petty shop, or perhaps a sewing business.

The mother's self-help groups are fundamental to the success of the charity. We empower mothers by creating the Nandri family in the villages, a micro community of mothers who are encouraged to support each other socially, morally and financially whilst maximising the value of their hard work and realising the importance of education in the child's life.

Opened in February 2016 the Nandri Centre is fully equipped for training with audio-visual facilities and high-speed broadband. We have a main training room, a dining room and kitchen facilities. Training is also provided outdoors in organic farming and cow rearing on the adjacent land. The Nandri Centre also provides offices for the Nandri administration staff and accommodation for visiting trainers.

Nandri will continue its philosophy of helping people to help themselves by increasing the size of our mother's groups. Our next big idea is to develop NANDRI FRESH, by acquiring and irrigating waste ground in the villages, the mother's groups will organically grow the products. They will sell the produce to their fellow mothers' groups in the cities who in turn will sell on to the consumer.

12 UCDVO volunteers arrived at the Nandri Centre for a period of one month in June 2019. The volunteers got involved in a number of worthwhile projects for which we were very grateful. The renovation of a local primary school, strengthening of mother's groups and exposure to organic farming were all part of their experience. This successful first visit of UCDVO unfortunately will not happen in June 2020 due to the Covid-19 restrictions.

In March 2020 the Covid-19 pandemic struck with India going into 21-day national lockdown on 25 March. Most of our mothers are daily workers who live from hand to mouth with no savings. There is no safety net to help the families to survive this global catastrophe. In early April Nandri advanced €39,740 to mothers' groups in 87 villages in Tamil Nadu. The government have allocated free rice, food parcels and oil to each family along with Rs1000 for the month of April. Nandri have been able to supplement this by giving Rs500 to each mother. We are proud of the strong ethic of sharing food and resources amongst the more deprived mothers in the mother's groups. The mothers are working in a very dynamic way to alleviate the poverty of others and all with a great community spirit.

The charity is solely based in Ireland with a charity Reg number CHY 13490 and Charity Regulatory Authority 20042196. Funding from Ireland is channelled through our operational arm in India – Nandri Foundation.

To achieve its objectives, the charity raises funds in Ireland by organising fundraising events, promoting continuous events and seeking subscriptions and donations from the general public.

We would like to thank sincerely all our generous sponsors in Ireland, but for you we would be unable to carry on our programs in India. Together we enrich the lives of mothers and children in the Dalit community and together we are making a real difference.

### Principal risks and uncertainties

The company raises money in the Republic of Ireland for distribution to India, and as such is subject to a certain level of currency risk. The company does not rely on any borrowings and has a minimum exposure to interest rate risk. The company being a not for profit company relies on fundraising and donations from both corporate organisations and private individuals. The principal risk is uncertainty of future funding and the fluctuation in fundraising and sponsorship income. The company's policy is to ensure that sufficient resources are available to meet all obligations as they fall due.

The directors are aware of the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate exposure to major risks.

The company also has a policy to ensure that projects are never undertaken in India until funds have been raised in Ireland.

# Nandri

## DIRECTORS' REPORT

for the financial year ended 31 March 2020

### Financial Results

The surplus/(deficit) for the financial year amounted to €37,279 (2019 - €(8,900)).

At the end of the financial year, the company has assets of €62,161 (2019 - €24,408) and liabilities of €4,946 (2019 - €4,472). The net assets of the company have increased by €37,279.

The land in India on which the Nandri Centre Building stands was purchased in 2014. During the period since 2014 Nandri has advanced €209,720 re the development of the Building. The land was purchased by way of a restricted grant agreement, this agreement states that the land and any future developments on the land is effectively controlled by Nandri in Ireland and that Child Aid Trust holds the asset under a fiduciary capacity. Child Aid Trust is in the process of being amalgamated with Nandri Foundation (NF).

The directors of Nandri are restricted from investing the funds of the charity in long-term investments, as all monies held by the charity are deemed to be immediately available for charitable uses, apart from funds that are restricted.

### Directors and Secretary

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

Father Michael Murtagh  
Michael Leahy  
Michael Sweeney  
Jeremy O'Beime  
Phelim Moylan  
Kieran Carrick  
Ciara Lawlor (Resigned 14/05/2019)  
Shamala Hinrichsen (Resigned 14/05/2019)  
Mark Jones (Appointed 14 January 2020)

The secretary who served throughout the financial year was Ciara O'Donoghue.

The company is limited by guarantee and does not have a share capital. The directors and secretary who served during the period did not have any beneficial interest in the company. Directors serve with no remuneration and in a voluntary capacity.

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

### Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic. Nandri plans to continue the child support programme, management of the growing mother's self help groups, micro-finance and third level education programmes. The Nandri Centre remains the base for administration of our programmes and training of our mothers and children.

### Post Balance Sheet Events

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily.

The company which does not trade has been able to continue to collect subscriptions and donations and continue its activities of providing funds to India. On 2 April 2020 €39,740 was sent to India in support of the Covid-19 Pandemic.

### Auditors

The auditors, Only Audit Limited, (Chartered Certified Accountants & Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### 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.

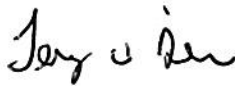
**Nandri**  
**DIRECTORS' REPORT**

for the financial year ended 31 March 2020

**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 Carmichael Centre, North Brunswick Street, Dublin 7.

**Signed on behalf of the board**



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**Jeremy O'Beirne**  
**Director**

**Date: 22 September 2020**



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**Phelim Moylan**  
**Director**

**Date: 22 September 2020**

# Nandri

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2020

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

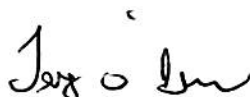
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

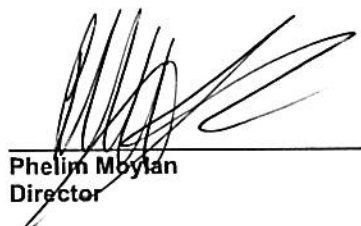
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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.

Signed on behalf of the board



Jeremy O'Beirne  
Director

Date: 22 September 2020



Phelim Moynan  
Director

Date: 22 September 2020

# INDEPENDENT AUDITOR'S REPORT to the Members of Nandri

## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of Nandri ('the company') for the financial year ended 31 March 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including a 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".

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 March 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"; 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 further described 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 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 5 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.

### Going concern

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

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

### 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2014

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

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

### 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 are not made. We have nothing to report in this regard.



# INDEPENDENT AUDITOR'S REPORT to the Members of Nandri

## 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 and for being satisfied that they 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, as 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.

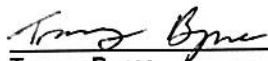
### Auditor's responsibilities for the audit of the financial statements

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 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 located on the IAASA's website at: <[www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)> The description forms part of our Auditor's 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.



Tracey Byrne

for and on behalf of

**ONLY AUDIT LIMITED**

Chartered Certified Accountants & Statutory Auditors

56 Lansdowne Road

Ballsbridge

Dublin 4

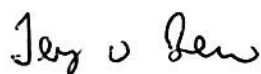
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# Nandri INCOME AND EXPENDITURE ACCOUNT

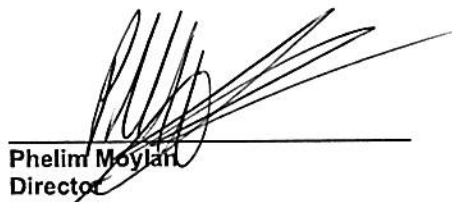
for the financial year ended 31 March 2020

	Notes	2020 €	2019 €
Income		225,913	229,338
Administration expenses - Ireland		(17,325)	(20,451)
<b>Net resources available for charitable application</b>		<b>208,588</b>	<b>208,887</b>
Project support - India		(171,309)	(217,787)
<b>Surplus/(deficit) for the period</b>		<b>37,279</b>	<b>(8,900)</b>
<b>Total comprehensive income</b>		<b>37,279</b>	<b>(8,900)</b>

Approved by the board on 22 September 2020 and signed on its behalf by:



Jeremy O'Beirne  
Director



Phelim Moylan  
Director

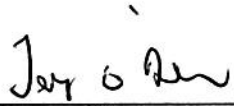
**Nandri**  
**BALANCE SHEET**

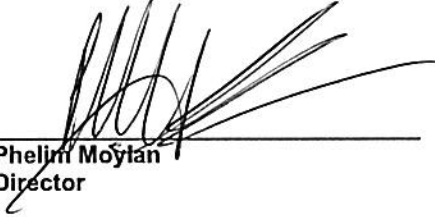
as at 31 March 2020

	Notes	2020 €	2019 €
<b>Current Assets</b>			
Cash and cash equivalents		62,161	24,408
		<u>62,161</u>	<u>24,408</u>
<b>Creditors: Amounts falling due within one year</b>	9	<u>(4,946)</u>	<u>(4,472)</u>
<b>Net Current Assets</b>		<u>57,215</u>	<u>19,936</u>
<b>Total Assets less Current Liabilities</b>		<u>57,215</u>	<u>19,936</u>
<b>Reserves</b>			
Income and expenditure account		57,215	19,936
<b>Equity attributable to owners of the company</b>		<u>57,215</u>	<u>19,936</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 22 September 2020 and signed on its behalf by:

  
 \_\_\_\_\_  
 Jeremy O'Beirne  
 Director

  
 \_\_\_\_\_  
 Phelim Moynan  
 Director

**Nandri**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 March 2020

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 April 2018</b>	28,836	28,836
Deficit for the financial year	(8,900)	(8,900)
<b>At 31 March 2019</b>	19,936	19,936
Surplus for the financial year	37,279	37,279
<b>At 31 March 2020</b>	<b>57,215</b>	<b>57,215</b>

**Nandri**  
**CASH FLOW STATEMENT**  
for the financial year ended 31 March 2020

	Notes	2020 €	2019 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the financial year		37,279	(8,900)
		<u>37,279</u>	<u>(8,900)</u>
Movements in working capital:			
Movement in debtors		-	8,576
Movement in creditors		474	(383)
		<u>37,753</u>	<u>(707)</u>
Cash generated from/(used in) operations			
		<u>37,753</u>	<u>(707)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>37,753</b>	<b>(707)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>24,408</b>	<b>25,115</b>
		<u>24,408</u>	<u>25,115</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>14</b>	<b><u>62,161</u></b>	<b><u>24,408</u></b>

# Nandri

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2020

### 1. GENERAL INFORMATION

Nandri is a company limited by guarantee incorporated in the Republic of Ireland. Carmichael Centre, North Brunswick Street, Dublin 7 is the registered office, 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 year ended 31 March 2020 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Income

All income resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

#### 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:

Computer equipment	- 20% 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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### 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.

**Nandri**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2020

continued

**Taxation**

No charge for current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. 13490.

**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.

**4. GOING CONCERN**

The company made a profit of €37,279 and has net assets of €57,215 at the year end.

During the first quarter of 2020, The Covid-19 pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on "non-essential" businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

Nandri has continued to raise funds and support its beneficiaries in india. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern.

The financial statements have been prepared on a going concern basis.

**5. 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.

<b>6. OPERATING SURPLUS/(DEFICIT)</b>	<b>2020</b>	<b>2019</b>
	€	€
<b>Operating surplus/(deficit) is stated after charging/(crediting):</b>		
Deficit/(surplus) on foreign currencies	<b>106</b>	<b>(87)</b>
	<u>          </u>	<u>          </u>

**7. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 1, (2019 - 1).

**8. TANGIBLE FIXED ASSETS**

	<b>Computer equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2019	7,300	7,300
At 31 March 2020	<u>7,300</u>	<u>7,300</u>
<b>Depreciation</b>		
At 1 April 2019	7,300	7,300
At 31 March 2020	<u>7,300</u>	<u>7,300</u>
<b>Net book value</b>		
At 31 March 2020	<u>          </u>	<u>          </u>

**Nandri**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 March 2020

9. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Taxation and social welfare	831	373
Other creditors	120	74
Accruals	3,995	4,025
	<u>4,946</u>	<u>4,472</u>

**10. LEGAL STATUS**

The company is limited by guarantee and has no share capital. As at 31 March 2020, the company had 7 Members (2019: 10), whose guarantee is limited to €1 each. The guarantee continues for one year after the individual membership ceases.

**11. CAPITAL COMMITMENTS**

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

**12. CONTROLLING INTEREST**

The company is controlled the directors.

**13. POST-BALANCE SHEET EVENTS**

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily.

The company which does not trade has been able to continue to operate and has a result therefore the company has not experienced a negative impact on the company since the year end.

At the time of approving the financial statements, there is uncertainty regarding how the balance sheet may be impacted based on events since the year end and as a result an estimate of its financial effect cannot be made.

14. CASH AND CASH EQUIVALENTS	2020	2019
	€	€
Cash and bank balances	<u>62,161</u>	<u>24,408</u>

**15. DONATION FOR NANDRI CENTRE**

In previous periods the company advanced funds to the Child Aid Trust in India in order to facilitate the purchase of land and buildings. Child Aid Trust is a registered trust which carried out the activities for Nandri in India. The land was purchased by way of a Restricted Grant Agreement, this agreement states that the land and any future developments on the land is effectively controlled by Nandri in Ireland and that the Child Aid Trust holds the asset under a fiduciary capacity.

**16. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 22 September 2020.