

Company Number: 502798

Nandri

**Annual Report and Financial Statements
for the financial year ended 31 March 2022**

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Nandri DIRECTORS AND OTHER INFORMATION

Directors	Father Michael Murtagh Michael Leahy (Resigned 1 December 2021) Michael Sweeney Jeremy O'Beirne Phelim Moylan Spencer Alexander Kieran Carrick
Company Secretary	Gillian Byrne
Company Number	502798
Charity Number	13490
Registered Office	Carmichael Centre North Brunswick Street Dublin 7
Auditors	Only Audit Limited Chartered Certified Accountants & Statutory Auditors 56 Lansdowne Road Ballsbridge Dublin 4
Bankers	Allied Irish Bank St Helens 1 Undershaft London EC3A 8AB Allied Irish Bank Capel Street Dublin 1

Nandri

DIRECTORS' REPORT

for the financial year ended 31 March 2022

The directors present their report and the audited financial statements for the financial year ended 31 March 2022.

Principal Activity and Review of the Business

Nandri has been supporting mother's self-help groups since 1996 in villages across the northern Tamil Nadu state in India. Nandri is the Tamil word for Thank You. It was created as the catalyst for social change.

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.

Nandri supports hundreds of our young people and their families in Tamil Nadu with financial loans so they can stay in school and fulfil their dreams of completing their education, achieving degrees and finding well paid jobs to help support their families. We also provide our families with small business loans and also emergency support, for example to prevent a family who have fallen on hard times from being made homeless. Our vision is to create an environment of self help with constant improvement through access to education, training, finance and community support. We seek to provide long-term sustainable solutions as opposed to short term handouts and all members are empowered and encouraged to help each other. Nandri helps them to enhance their sense of self-respect, dignity and welfare.

Mother's self-help groups are a very important part of the Nandri Support system. They are informal gatherings where our mothers come together to help each other address any problems they have in their lives, either financial or personal. While the name "self-help" might imply a focus on the individual, our aim is with the help of the group to aid the mothers to solve their own problems. You could say our mothers come together with a burden but go home with a light heart.

Nandri is now hopefully coming out of the Covid19 pandemic and infections among our mothers and their families continue to fall and importantly the number of those ill with the virus has reduced substantially. Our education programs have been very effective in curbing the numbers of people in our villages infected with Covid19. Nandri, in partnership with the local government, has organised 100 vaccination camps over the last number of months in the Tamil Nadu region. Life in Nandri villages is hopefully now returning to near normal as infection rates subside.

Climate initiatives have been at the core of some of the projects undertaken by Nandri. Heavy rainfall causing severe flooding across the state of Tamil Nadu took 14 lives in November 2021. Climate change with extremes of weather is becoming more common. Many people, already impoverished, living near to the Nandri Centre, have lost their dwellings and all their possessions due to the severity of the flooding. Nandri has taken these people in and is caring for over 100 people, providing them with food and all their basic needs. With the flooding there was a severe shortage of food and clean drinking water. The mothers are happy to feed these desperate families with the help and support of Nandri.

Nandri has instigated an exciting new project as part of our clear water initiative, to establish water harvesting systems in the villages and houses of our Nandri families. Our first two systems were installed in the Nandri centre. The centre has an open terrace measuring 2700 Sq. ft. The rain water collected through pipes into a water holding pit, is filtered through various stones and sand to purify it. This system provides the centre with all its water needs. We plan to extend this system to our Nandri villages, so our families have adequate access to clean water to use for drinking, cooking and growing agricultural produce. Access to clean water is essential resource in Tamil Nadu.

Another Climate project is one called "Plant 100,000 palm seeds" continues to expand. With the support of our mothers and their families, we have planted 6000 palm seeds and 2000 saplings in various Nandri Villages. Our mothers take enormous pride and pleasure in this project and know they are supporting the environment and making the world a better place for future generations. Our goal with this project is to plant one million trees in the next five years. Suitable planting environments are public places, such as hospitals, lakes and schools.

We currently have 6000 members in mothers' self-help groups in 92 villages and we are launching the 2022 "Sponsor a Village Program". We are asking groups and organisations to sponsor a village and help us in a number of ways. Increasing access to income generation loans to grow village economies and increasing access to education for more village families are our goals. Growing our community farming model and creating greater awareness in the villages, particularly with the younger generation, of how vital it is to protect and nourish nature is also a goal. With Nandri support massive difference can be made to the inhabitants in these villages.

Another initiative we are looking at is the establishment of a Mutual Benefit Society called a Nidhi company. The core business here is the borrowing and lending money between members. The Nandri Mothers would be the member shareholders of this Society. This type of company structure, which is particularly popular in Tamil Nadu is created for cultivating the habit of small savings and targeted at poorer families. Set up of the structures here is still at an initial stage.

Nandri

DIRECTORS' REPORT

for the financial year ended 31 March 2022

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 could not support our families in their new businesses without your help. A big thank you to all our generous donors for your continuous support. With your continued help, Nandri will help our families to survive during this time of extreme hardship.

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 no 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 after distributing to India, sufficient funds are retained so as to enable it to meet all liabilities 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.

Financial Results

The surplus/(deficit) for the financial year amounted to €646 (2021 - €(24,186)).

At the end of the financial year, the company has assets of €38,586 (2021 - €37,819) and liabilities of €4,911 (2021 - €4,790). The net assets of the company have increased by €646.

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 in India 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 (Resigned 1 December 2021)
Michael Sweeney
Jeremy O'Beime
Phelim Moylan
Spencer Alexander
Kieran Carrick

The secretaries who served during the financial year were:

Ciara O Donoghue (Reigned as secretary 26 June 2021)
Gillian Byrne (Appointed as secretary 26 June 2021)

The company is limited by guarantee and does not have any share capital. The directors and secretary who served during the period did not have a beneficial interest in the company.

All 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.

Nandri DIRECTORS' REPORT

for the financial year ended 31 March 2022

Future Developments

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

There were no post balance sheet events to report.

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.

Accounting Records

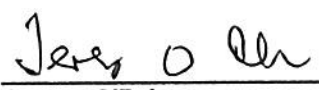
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Carmichael Centre, North Brunswick Street, Dublin 7.

Signed on behalf of the board



Phelim Moylan
Director

Date: 6/9/22



Jeremy O'Beirne
Director

Date: 6/9/22

Nandri DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2022

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

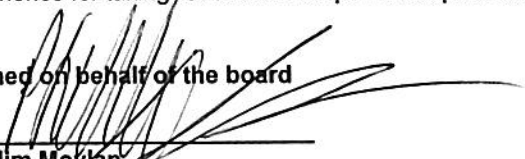
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"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



Phelim Moylan
Director

Date:

6/9/22



Jeremy O'Beirne
Director

Jeremy O'Beirne
Director

Date:

6/9/22

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 2022 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.

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 2022 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 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 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.

Material uncertainty related 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.

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.

INDEPENDENT AUDITOR'S REPORT to the Members of Nandri

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 7, 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 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


Date: 6/9/2022

Nandri
INCOME AND EXPENDITURE ACCOUNT

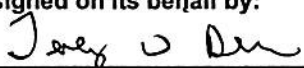
for the financial year ended 31 March 2022

Notes	2022 €	2021 €
Income	176,155	187,231
Administration expenses – Ireland	(15,256)	(16,232)
Net Resources available for charitable application	160,899	170,999
Project support – India	(160,253)	(195,185)
Surplus/(deficit) for the financial year	646	(24,186)
Total comprehensive income	646	(24,186)

Approved by the board on 6/9/22 and signed on its behalf by:



 Phelim Moylan
 Director



 Jeremy O'Beirne
 Director

Nandri
BALANCE SHEET

as at 31 March 2022

	Notes	2022 €	2021 €
Current Assets			
Cash and cash equivalents		38,586	37,819
Creditors: amounts falling due within one year	9	(4,911)	(4,790)
Net Current Assets		<u>33,675</u>	<u>33,029</u>
Total Assets less Current Liabilities		<u><u>33,675</u></u>	<u><u>33,029</u></u>
Reserves			
Income and expenditure account		<u>33,675</u>	<u>33,029</u>
Equity attributable to owners of the company		<u><u>33,675</u></u>	<u><u>33,029</u></u>

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

Approved by the board on

6/9/22

and signed on its behalf by:

Phelim Moylan
 Director

Jeremy O'Beirne
 Director

Nandri
RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2022

	Retained surplus	Total
	€	€
At 1 April 2020	57,216	57,216
Deficit for the financial year	<u>(24,187)</u>	<u>(24,187)</u>
At 31 March 2021	33,029	33,029
Surplus for the financial year	<u>646</u>	<u>646</u>
At 31 March 2022	<u><u>33,675</u></u>	<u><u>33,675</u></u>

Nandri
CASH FLOW STATEMENT
for the financial year ended 31 March 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus/(deficit) for the financial year		646	(24,187)
		<u>646</u>	<u>(24,187)</u>
Movements in working capital:			
Movement in creditors		121	(156)
		<u>767</u>	<u>(24,343)</u>
Cash generated from/(used in) operations			
		<u>767</u>	<u>(24,343)</u>
Net increase/(decrease) in cash and cash equivalents		767	(24,343)
Cash and cash equivalents at beginning of financial year		37,819	62,162
		<u>37,819</u>	<u>62,162</u>
Cash and cash equivalents at end of financial year	14	38,586	37,819
		<u><u>38,586</u></u>	<u><u>37,819</u></u>

Nandri

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2022

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 2022 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 assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Computer equipment	- 20% Straight line
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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.

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.

Nandri
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2022

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 €646 and has net assets of €33,675 at the year end.

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.

6. Operating surplus/(deficit)	2022	2021
	€	€
Operating surplus/(deficit) is stated after charging:		
Deficit/(surplus) on foreign currencies	<u>(32)</u>	<u>(79)</u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2021 - 1).

8. Tangible assets

	Computer equipment	Total
	€	€
Cost		
At 1 April 2021	<u>7,300</u>	<u>7,300</u>
At 31 March 2022	<u>7,300</u>	<u>7,300</u>
Depreciation		
At 1 April 2021	<u>7,300</u>	<u>7,300</u>
At 31 March 2022	<u>7,300</u>	<u>7,300</u>
Net book value		
At 31 March 2022	<u><u>-</u></u>	<u><u>-</u></u>

Nandri
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2022

9. Creditors	2022	2021
Amounts falling due within one year	€	€
Taxation	796	855
Other creditors	120	120
Accruals	3,995	3,815
	<u>4,911</u>	<u>4,790</u>

10. 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 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.

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2022.

12. Controlling interest

The company is controlled by the directors.

13. Post-Balance Sheet Events

The directors are not aware of any post balance sheet events that would require disclosure.

14. Cash and cash equivalents	2022	2021
	€	€
Cash and bank balances	<u>38,586</u>	<u>37,819</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

6 Sept 2022.