

Company Number: 502798

Nandri

**Annual Report and Financial Statements
for the financial year ended 31 March 2023**

Nandri

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Nandri
DIRECTORS AND OTHER INFORMATION

Directors	Father Michael Murtagh Michael Sweeney Jeremy O'Beime 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 2023

The directors present their report and the audited financial statements for the financial year ended 31 March 2023.

Principal Activity and Review of the Business

Nandri which is the Tamil word for Thank You has been supporting mothers' self-help groups in the Tamil Nadu state of India since 1996. This year did see a series of unexpected and dramatic events across the globe. The war in Ukraine, rocketing energy costs, and a re-emerging inflation all arose. Nandri and our fundraising did show a resilience in the face of these issues. 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.

Over the last few years, the Charity sector was to the fore in experiencing the impact of Covid-19. Nandri has again, been resilient in withstanding its worst effects. As from May 2023 the WHO determines that Covid-19 is now an established and ongoing health issue which no longer constitutes a public health emergency of international concern.

Notwithstanding the Pandemic, Nandri's mission is to empower disadvantaged woman in the rural villages of Tamil Nadu through self-help groups, micro finance and child education support. For the last 3 years the number of mothers has increased from circa 4000 to 5500. The numbers of mothers can be significantly further increased by scheduling our loan facilities in a different way.

Mother's groups lend between themselves and this is now been actively encouraged. A new NIDHI company, based on the principle of mutuality has been set up to encourage this activity. These companies most popular in Tamil Nadu state have the core objectives of borrowing and lending money between their members. Additionally, we have a new lending model whereby Nandri with its good bank connections will arrange finance from the bank for mothers' groups on behalf of mothers. The loan liabilities here remain within the mother's group, and Nandri will charge a small fee for their services.

Our strategy is to increase the number of mothers in our network of 92 villages from 5500 to 10000. The increased number of mothers will enhance the value created from our work. Nandri in India can become a self-sustainable organisation that can survive on its own and will be less dependent on Ireland.

During the year there was a concentration on the development of more viable economies in a selected number of villages in the region. Nandri's holistic approach with our 4E empowerment programme, can be satisfied by this structure. The four areas we are focusing on are as follows

1 Economic Empowerment

Programmes will be designed to help people meet their day-to-day expenses mainly in form of Income generation loans. Genuine individual and community efforts are being encouraged using all the available village resources.

2 Educational Empowerment

Enhance the educational institutions in the village by supporting local public schools and improving the standard to private school levels. Nandri provides experience from previous projects and financial support, while the labour would be provided by the local people of the village. Periodic training to mothers on health and hygiene, domestic budgeting, etc, makes mothers more knowledgeable.

3 Ecological Empowerment

Programmes designed to share knowledge regarding ecological empowerment with concepts such as; sustainable/organic farming /protecting bio diversity, using community farming methodology. Planting and growing of trees, and creating rainwater harvesting system in mothers' homes can be included here.

4 Emotional Empowerment

Programmes designed to improve the emotional intelligence of the local people through improved understanding of the benefits of; bringing people together, building relationships, cultural and religious festivals.

The mother's self-help groups are fundamental to our success. 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 values of their hard work and realising the importance of education in the child's life.

The Micro Finance Income generation loans programme has been in operation now for 10 years. The programme was inaugurated in response to the problems faced by Dalits getting loans. These Loans were previously unavailable due to caste discrimination. Nandri now provide income generation loans to mothers to Purchase a cow or perhaps set up a sowing business. A loan is an additional asset to families who are mainly agricultural labourers and find only seasonal work. Other mothers use their loans to start petty shops, tiffin (breakfast/snack) centres.

Nurture to nourish was also a new initiative taken by Nandri to promote organic farming and domestic gardening to

Nandri

DIRECTORS' REPORT

for the financial year ended 31 March 2023

meet the vegetables needs of the families in the villages as well as in the cities. Organic farming helps soil fertility and generates better crops for the villages. Children have attended classes to learn these skills. Some children have started their own vegetable gardens in their respective homes. Training workshops for young people to teach the skills to enable them to start their own income generating projects and businesses and become self-employed have also taken place.

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 generous donors for your continuous support. With your continued help, Nandri will help families to survive during their time of hardship and when working together we can achieve so much.

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

There has been no significant change in these activities during the financial year ended 31 March 2023.

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 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 financing 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 for the financial year amounted to €10,715 (2022 - €645).

At the end of the financial year, the company has assets of €49,471 (2022 - €38,586) and liabilities of €5,082 (2022 - €4,912). The net assets of the company have increased by €10,715.

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 were as follows:

Father Michael Murtagh
Michael Sweeney
Jeremy O'Beime
Phelim Moylan
Spencer Alexander
Kieran Carrick

The secretary who served throughout the financial year was Gillian Byrne.

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

All directors serve in a voluntary capacity.

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

Nandri
DIRECTORS' REPORT
for the financial year ended 31 March 2023

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

Under Indian law and the Foreign Contribution Regulation Act 2010, the licence to use foreign contribution by Child Aid Trust was denied as and from 7 June 2023. Child Aid Trust believe this denial is based on a misunderstanding and have submitted a revision petition to have the licence restored. Nandri have been unable to send money to India from this date but expect the matter to be resolved in the next few months.

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

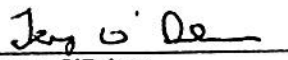
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's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

Signed on behalf of the board



Phelim Moylan
Director

Date: 9 Oct 2023



Jeremy O'Belrne
Director

Date: 9 Oct 2023

Nandri

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2023

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: 9 Oct 2023


Jeremy O'Beirne
Director

Date: 9 Oct 2023

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 2023 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 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 2023 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 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.

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/wp-content/uploads/2022/10/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: 9/10/2023

Nandri
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 March 2023

Notes	2023 €	2022 €
Income	166,987	176,155
Administration expenses - Ireland	<u>(16,275)</u>	<u>(15,256)</u>
Net Resources available for charitable application	150,712	160,899
Project support - India	<u>(139,997)</u>	<u>(160,253)</u>
Surplus for the financial year	<u>10,715</u>	<u>645</u>
Total comprehensive Income	<u><u>10,715</u></u>	<u><u>645</u></u>

Approved by the board on 9 Oct 2023 and signed on its behalf by:



Phelim Moylan
Director



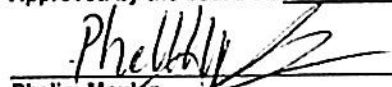
Jeremy O'Beirne
Director

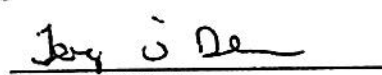
Nandri
BALANCE SHEET
as at 31 March 2023

	Notes	2023 €	2022 €
Current Assets			
Debtors	8	145	-
Cash and cash equivalents		49,326	38,586
		<u>49,471</u>	<u>38,586</u>
Creditors: amounts falling due within one year	10	(5,082)	(4,912)
Net Current Assets		<u>44,389</u>	<u>33,674</u>
Total Assets less Current Liabilities		<u>44,389</u>	<u>33,674</u>
Reserves			
Income and expenditure account		44,389	33,674
Equity attributable to owners of the company		<u>44,389</u>	<u>33,674</u>

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

Approved by the board on 9 Oct 2023 and signed on its behalf by:


Phelim Moylan
Director


Jeremy O'Beirne
Director

Nandri
RECONCILIATION OF MEMBERS' FUNDS
as at 31 March 2023

	Retained surplus	Total
	€	€
At 1 April 2021	33,029	33,029
Surplus for the financial year	<u>645</u>	<u>645</u>
At 31 March 2022	33,674	33,674
Surplus for the financial year	<u>10,715</u>	<u>10,715</u>
At 31 March 2023	<u><u>44,389</u></u>	<u><u>44,389</u></u>

Nandri
CASH FLOW STATEMENT
for the financial year ended 31 March 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Surplus for the financial year		10,715	645
		<u>10,715</u>	<u>645</u>
Movements in working capital:			
Movement in debtors		(145)	-
Movement in creditors		170	122
		<u>10,740</u>	<u>767</u>
Cash generated from operations			
		<u>10,740</u>	767
Net increase in cash and cash equivalents		38,586	37,819
Cash and cash equivalents at beginning of financial year		38,586	37,819
		<u>38,586</u>	<u>37,819</u>
Cash and cash equivalents at end of financial year	9	49,326	38,586
		<u><u>49,326</u></u>	<u><u>38,586</u></u>

Nandri
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

1. General Information

Nandri is a company limited by guarantee incorporated in 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 2023 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.

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 2023

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. 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. Operating surplus	2023 €	2022 €
Operating surplus is stated after charging:		
Deficit on foreign currencies	39	452
	<u>39</u>	<u>452</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2022 - 1).

	2023 Number	2022 Number
Administration	1	1
	<u>1</u>	<u>1</u>

7. Tangible assets

	Computer equipment €	Total €
Cost		
At 1 April 2022	7,300	7,300
	<u>7,300</u>	<u>7,300</u>
At 31 March 2023	7,300	7,300
	<u>7,300</u>	<u>7,300</u>
Depreciation		
At 1 April 2022	7,300	7,300
	<u>7,300</u>	<u>7,300</u>
At 31 March 2023	7,300	7,300
	<u>7,300</u>	<u>7,300</u>
Net book value		
At 31 March 2023	-	-
	<u>-</u>	<u>-</u>

Nandri
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

8. Debtors	2023	2022
	€	€
Other debtors	<u>145</u>	<u>-</u>
9. Cash and cash equivalents	2023	2022
	€	€
Cash and bank balances	<u>49,326</u>	<u>38,586</u>
10. Creditors	2023	2022
Amounts falling due within one year	€	€
Taxation	758	797
Other creditors	74	120
Accruals	<u>4,250</u>	<u>3,995</u>
	<u>5,082</u>	<u>4,912</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 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 March 2023.

13. Controlling interest

The company is controlled the directors.

14. Post-Balance Sheet Events

Under Indian law and the Foreign Contribution Regulation Act 2010, the licence to use foreign contribution by Child Aid Trust was denied as and from 7 June 2023. Child Aid Trust believe this denial is based on a misunderstanding and have submitted a revision petition to have the licence restored. Nandri have been unable to send money to India from this date but expect the matter to be resolved in the next few months.

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
9/10/2023