

Company Number: 502798

Nandri

(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements
for the year ended 30 November 2017

Nandri

(A company limited by guarantee, without a share capital)

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DIRECTORS AND OTHER INFORMATION

Directors

Father Michael Murtagh
Fred Crowe
Michael Leahy
Kevin Jones
Patrick Doorley
Michael Sweeney
Jeremy O'Beirne
Phelim Moylan
Ciara Lawlor (Appointed 3 March 2017)
Shamala Hinrichsen (Appointed 11 April 2017)
Kieran Carrick (Appointed 6 February 2018)

Company Secretary

Ciara O'Donoghue

Company Number

502798

Charity Number

13490

Charity Registration Number

20042196

Registered Office

Carmichael Centre
North Brunswick Street
Dublin 7

Auditors

Only Audit Limited
Chartered Accountants
56 Lansdowne Road
Ballsbridge
Dublin 4
Republic of Ireland

Bankers

Allied Irish Bank
St Helens
1 Undershaft
London EC3A 8AB

Allied Irish Bank
Capel Street
Dublin 1

Nandri

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DIRECTORS' REPORT

for the year ended 30 November 2017

The directors present their report and the audited financial statements for the year ended 30 November 2017.

Principal Activity and Review of the Business

Nandri is an international non-governmental, non-political, non-religious organisation created as a charitable company limited by guarantee in the Republic of Ireland in 2011. Originally it was set up as a charitable trust in 1966 with the name Child Aid Ireland. It is a completely independent charitable organisation.

Over the last six years our focus has changed from supporting individual projects to micro finance programmes and child support. The major benefit for Nandri Ireland is that Nandri Foundation in India has become more self-supporting. This has been achieved by charging interest which is at half the rate of the local banks and also our mothers pay a small subscription. Mothers generally buy a cow or a sewing machine, which means the loan is not a burden as these assets can generate income immediately and also gives them more self-respect.

We work with almost 200 mothers' groups and each group consists of 15 to 20 members. We are hoping to achieve total membership of 4,000 by December 2018. Each mother saves every month and those savings are reloaned within the group. Mothers are proud of their savings, which is over Rs.9 million (€115,000). A member of our staff visits each group each month to ensure that proper records are kept and to receive applications for income generation loans or education loans.

The education loans are for children who wish to go to college. The upfront fees requirement was previously a great difficulty for them. Our families are now proud of their children's education, which is beyond their wildest dreams, as most of the parents are illiterate. This program has yielded teachers and engineers, and this will increase in the future.

Each month we receive detailed accounts from Nandri Foundation, which have been prepared by our local accountant and which have been audited by a local chartered accountant. This enables us to ensure that the money which we raise and forward to India has been properly spent. Each year some of our directors also visit Nandri foundation.

The objectives of the organisation are

1. To work towards Nandri Foundation, becoming self-sufficient.
2. To ensure that each of our supported children achieve their maximum educational potential. Changes are currently (April/May 2018) being implemented so that we adhere to the new GDPR legislation in May 2018
3. To provide support and income generating finance for disadvantaged mothers.
4. To provide training and support to 180 mothers self-help groups with more than 3500 members.

In striving to achieve its objectives, Nandri works to

- Find sponsors who will donate funds on a regular basis for our child support and other programmes.
- Generate additional funds such as at our annual ball in October this year in order that we can carry out our micro-finance operations and other programs in India.
- Approach high net worth individuals who have provided significant funding since the foundation of the charity
- Work directly with Nandri Foundation, an independent charitable foundation in India, which carries out our work.
- To co-operate directly with other organisations or associations which would have similar objectives
- The charity is solely based in Ireland and is registered with various government bodies, including the recently established Charity Regulatory Authority.

All of our work is carried out in India by Nandri Foundation (NF) Nandri foundation is based in a rural area about 150km west of Chennai. In February 2016 we opened the Nandri Centre which is now used for training and administration with full audio visual equipment for courses for women and children.

We have 700+ children in our child support programme. Children receive money into their own or their mother's bank account and the money is used for their education, for fees, and books and uniforms. As family income is improved by our income generation program (mainly for loans to buy cows) support is switched to a more needy child. This generally has happened within five years. As our current supported children come to the end of their support requirement the support money will be switched to what we refer to as a special family, which is one with a single mother generally caused by the death or disappearance of a husband. Single mothers get very little support in India.

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DIRECTORS' REPORT

for the year ended 30 November 2017

Nandri has also provided, through our income generation program, 1,941 mothers with a loan to buy a cow or a sewing machine by February 2018. Up to February 2018 we had issued a total of Rs.43m or €600,000 in loans. Every month the repayments from the existing loans and money sent from Ireland allow Nandri Foundation to issue a further 25+ loans of approximately Rs.1 million or €15,000.

In February 2016 we were approved a micro-enterprise grant by LCIF, which is the charitable foundation of Lions Clubs International. The grant was \$50,000 and local Lions clubs in Ireland and Nandri provided matching funds of \$17,000. All of this money been issued as loans to 291 widows or single parents, and repayments from this loan book will ensure eight new loans are issued every month. These loans are life changing experiences for these families. Widows have no government source of income or pension.

Since we started our education loans in 2013. We have issued over 359 loans of Rs.6 million (€86000). In March 2017. Our founder, Tony Barron died. In his honour we created the Tony Barron Education Fund. We are delighted that this fund has already loaned almost €100,000. Tony was a great believer that education would change India and to some extent it already has, at least for some people.

In 2016, we also started our Nandri Joyful Learning Centres where 175 children learn to speak English every evening while playing games. We also help them with homework and they are provided with some nutrition.

We have many other activities going on. Please sign up for our regular newsletter on our website.

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

There has been no significant change in these activities during the year ended 30 November 2017.

Financial Results

The (deficit)/surplus for the year after providing for depreciation amounted to €(54,443) (2016 - €3,431).

At the end of the year, the company has assets of €33,691 (2016 - €89,757) and liabilities of €4,855 (2016 - €6,478). The net assets of the company have decreased by €(54,443).

During the period, Nandri raised €191,612 (2016: €208,103) from the general public. The total expenditure for the year was €246,115 (2016: €204,672), this included child sponsorship, mothers self help groups, micro-finance income generation and third level loan programmes and other child welfare and education projects.

During the period, the company advanced €5,612 (2016: €34,019) to Child Aid Trust in India in order to facilitate the purchase of land and buildings. Child Aid Trust is a registered trust which carries out the activities for Nandri. 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 year, except as noted, were as follows:

Father Michael Murtagh
Fred Crowe
Michael Leahy
Kevin Jones
Patrick Doorley
Michael Sweeney
Jeremy O'Beirne
Phelim Moylan
Ciara Lawlor (Appointed 3 March 2017)
Shamala Hinrichsen (Appointed 11 April 2017)
Kieran Carrick (Appointed 6 February 2018)

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

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

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DIRECTORS' REPORT

for the year ended 30 November 2017

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

Future Developments

Nandri plans to continue the child support programme, management of mothers' self-help groups and micro-finance for income generation and third level education programmes. In February 2016 the Nandri Centre was opened. This will provide a base for administration of our programmes and training of our mothers and children.

Post Balance Sheet Events

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

Auditors

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

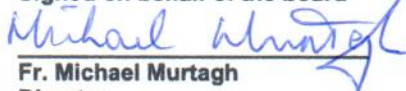
Statement on Relevant Audit Information

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



Fr. Michael Murtagh
Director

Date: 24/5/2018



Jeremy O'Beirne
Director

Date: 24/5/2018

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 30 November 2017

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

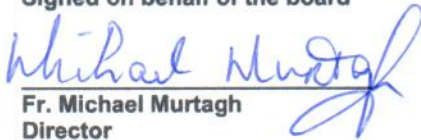
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"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

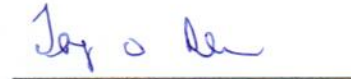
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those 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 and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board


Fr. Michael Murtagh
Director

Date: 24/5/2018


Jeremy O'Beirne
Director

Date: 24/5/2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Nandri

(A company limited by guarantee, without a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Nandri ('the company') for the year ended 30 November 2017 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 30 November 2017 and of its deficit for the 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.

Emphasis of Matter

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 3 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a loss during the year, however at the year end the company remained solvent. These conditions along with other matters explained in note 3 to the financial statements indicate the existence of a material uncertainty that casts doubt as to whether the company can continue as a going concern without the support of its members. The financial statements do not contain the adjustments that would result if the company was unable to continue as a going concern.

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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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:

- 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Nandri

(A company limited by guarantee, without a share capital)

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.

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 the 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.

Further information regarding the scope of our responsibilities as auditor

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

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

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

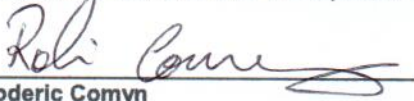
INDEPENDENT AUDITOR'S REPORT

to the Members of Nandri

(A company limited by guarantee, without a share capital)

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.



Roderic Comyn
for and on behalf of
ONLY AUDIT LIMITED
Chartered Accountants
56 Lansdowne Road
Ballsbridge
Dublin 4
Republic of Ireland

Date: 25/5/18

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(A company limited by guarantee, without a share capital)

INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 November 2017

	Notes	2017 €	2016 €
Income		191,672	208,103
Administration expenses		(28,499)	(25,570)
Net resources available for charitable application		163,173	182,533
Donations to Nandri Centre		(5,612)	(34,019)
Child and project support		(212,004)	(145,083)
(Deficit)/surplus for the year		(54,443)	3,431
Total Comprehensive Income		(54,443)	3,431

Approved by the board on the 24th May 2018 and signed on its behalf by:


Fr. Michael Murtagh
Director


Jeremy O'Beirne
Director

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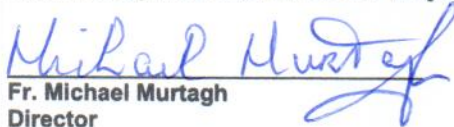
BALANCE SHEET


as at 30 November 2017

	Notes	2017 €	2016 €
Current Assets			
Debtors	7	8,576	6,532
Cash and cash equivalents		25,115	83,225
		<u>33,691</u>	<u>89,757</u>
Creditors: Amounts falling due within one year	8	<u>(4,855)</u>	<u>(6,478)</u>
Net Current Assets		<u>28,836</u>	<u>83,279</u>
Total Assets less Current Liabilities		<u>28,836</u>	<u>83,279</u>
Reserves			
Income and expenditure account		28,836	83,279
Members' funds		<u>28,836</u>	<u>83,279</u>

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

Approved by the board on the 24th May 2018 and signed on its behalf by:


Fr. Michael Murtagh
Director


Jeremy O'Beirne
Director

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RECONCILIATION OF MEMBERS' FUNDS

as at 30 November 2017

	Retained surplus	Total
	€	€
At 1 December 2015	79,848	79,848
Surplus for the year	3,431	3,431
At 30 November 2016	83,279	83,279
Deficit for the year	(54,443)	(54,443)
At 30 November 2017	28,836	28,836

Nandri**(A company limited by guarantee, without a share capital)****CASH FLOW STATEMENT**

for the year ended 30 November 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
(Deficit)/surplus for the year		(54,443)	3,431
Adjustments for:			
Depreciation		-	1,355
		<u>(54,443)</u>	<u>4,786</u>
Movements in working capital:			
Movement in debtors		(2,044)	833
Movement in creditors		(1,623)	467
		<u>(58,110)</u>	<u>6,086</u>
Cash (used in)/generated from operations		(58,110)	6,086
Net (decrease)/increase in cash and cash equivalents		(58,110)	6,086
Cash and cash equivalents at beginning of financial year		83,225	77,139
Cash and cash equivalents at end of financial year	12	25,115	83,225

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 November 2017

1. GENERAL INFORMATION

Nandri is a company limited by guarantee incorporated in 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 the functional currency of the company.

2. 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 30 November 2017 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 and promulgated by Chartered Accountants Ireland.

Income

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

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.

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.

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.

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 November 2017

continued

3. GOING CONCERN

As at the 30 November 2017, the company incurred a deficit of €54,443, however the company remains solvent at the year end with total members funds of €28,836. The directors note that this deficit results from a Board of Management decision to transfer a portion of the retained cash funds to India, effectively reducing the cash held by the company. The directors are satisfied that the level of bank balances going forward each year should remain at €25,000. On this basis, there should be no deficit in future years. Based on this, the directors have prepared the financial statements on a going concern basis.

4. OPERATING (DEFICIT)/SURPLUS

	2017	2016
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible fixed assets	-	1,355
Deficit on foreign currencies	45	1,151
	<u>45</u>	<u>1,151</u>

5. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2017	2016
	Number	Number
Part time administrator	1	1
	<u>1</u>	<u>1</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment	Total
	€	€
Cost		
At 30 November 2017	7,300	7,300
	<u>7,300</u>	<u>7,300</u>
Depreciation		
At 30 November 2017	7,300	7,300
	<u>7,300</u>	<u>7,300</u>
Net book value		
At 30 November 2017	-	-
	<u>-</u>	<u>-</u>

7. DEBTORS

	2017	2016
	€	€
Annual Ball	8,576	6,532
	<u>8,576</u>	<u>6,532</u>

8. CREDITORS

Amounts falling due within one year

	2017	2016
	€	€
Taxation and social welfare	222	226
Other creditors	168	69
Accruals	4,465	6,183
	<u>4,855</u>	<u>6,478</u>

9. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 November 2017.

Nandri

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 November 2017

10. CONTROLLING INTEREST

The company is controlled by the directors.

11. POST-BALANCE SHEET EVENTS

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

12. CASH AND CASH EQUIVALENTS

	2017	2016
	€	€
Cash and bank balances	<u>25,115</u>	<u>83,225</u>

13. DONATIONS FOR NANDRI CENTRE

During the period, the company advanced €5,612, (2016: €34,019), cumulative to date- €256,720, to Child Aid Trust in India in order to facilitate the purchase of land and buildings. Child Aid Trust is a registered trust which carries out the activities for Nandri in India. This 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.

14. LEGAL STATUS

The company is limited by guarantee and has no share capital. As at 30 November 2017, the company had 13 members (2016: 10) whose guarantee is limited to €1 each. The guarantee continues for one year after individual membership ceases.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 24th of May 2018.