

IYIMV

(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

IYIMV
(A company limited by guarantee and registered charity)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Chairman's statement	2
Manager's Report	3 - 4
Trustees' report	5 - 13
Independent examiner's report	14
Statement of financial activities	15
Balance sheet	16
Notes to the financial statements	17 - 31

IYIMV
(A company limited by guarantee and registered charity)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	John Robinson, D Phil FCA, Chair (resigned 27 June 2021) Miguel Ortega, Honorary Treasurer, appointed to Chair 27 June 2021 Alan Johnson (resigned 13 January 2022) Jonathan Jones, appointed to Treasurer 27 June 2021 Marco Cannavo (Teacher) Penny Chaplin (Teacher) Erica Handling Gabriel Irwin Tim Greenhalgh (appointed 27 June 2021) Elizabeth Galbraith (appointed 27 June 2021)
Company registered number	04431832
Charity registered number	1092322
Registered office	223a Randolph Avenue London W9 1NL
Manager	Alan Reynolds
Independent examiner	MHA MacIntyre Hudson Chartered Accountants 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ
Bankers	NatWest PLC 127 Kilburn High Road Kilburn London NW6 6JL Barclays PLC 320/322 Elgin Avenue Maida Vale London W9 1JX
Solicitors	Bates, Wells & Braithwaite 10 Queen Street Place London EC4R 1BE

IYIMV

(A company limited by guarantee and registered charity)

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

2021 has once more been a very challenging year for all of us and for IYIMV.

The Board of Trustees has continued to pursue the aims and objectives of IYIMV and, thanks to its dedication and that of its staff and teachers, together with the loyalty of its members, we remain a leading institution and closed the year without suffering too much financial harm.

We continued to offer a wide variety of livestream classes and, following all the safety recommendations, have steadily re-introduced studio classes that must continue to be the foundation for any Iyengar yoga student regardless of their level or years of practice.

Among the many achievements this year, it's worth highlighting the appointment of GAS Design as the new IYIMV website developers entrusted to build the new IYIMV portal. Planning permission for the building extension was granted by Westminster City Council, allowing us to move one step forward on this project. Last but not least, a Diversity Advisory Group was established, aimed at improving and expediting the process of diversity and inclusion at Maida Vale.

The future remains uncertain, but part of its success relies on the altruistic work done by the members of the Board. I therefore take this opportunity to encourage all members to consider joining the Board to share their expertise in helping IYIMV continue to thrive.

To conclude, I'd like to thank all the trustees, teachers, and staff at for their invaluable work and dedication to running IYIMV during this year; without them the centre wouldn't have achieved as much as it did in 2021.

In particular, I want to express my gratitude to John Robinson, our previous Chair, who retired this year, and to share a very warm welcome to the two new trustees who joined the Board, Tim Greenhalgh and Elizabeth Galbraith.

Miguel Ortega,
Chair,
IYIMV

IYIMV

(A company limited by guarantee and registered charity)

MANAGER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

We started the year as we had ended 2020: the studios closed but with a strong livestream presence. It was not until May that we were once again able to welcome students back to in-person classes. Even then, the prevailing restrictions obliged us to limit the number of places available and combine the two studios to allow as much space as possible per person. Naturally, this also limited the number and range of classes we could offer.

Priority was given to classes for less experienced students, whose need for closer observation and adjustment is greater. Of the 559 studio classes hosted, 347 were at Beginners, Beginners/General or Introductory level (62%). We provided 10 full Introductory Courses for students completely new to yoga, compared with the usual 24 in an uninterrupted year.

Some Pregnancy and Remedial classes were reintroduced in October and November respectively. Intermediate classes were given in the studio with Stephen Richardson, Alaric Newcombe, Kate Rathod and Richard Agar Ward. Megan Inglesent, Judy Lynn, Marco Cannavo, and Richard Agar Ward also gave General classes. Some 'hybrid classes' with students in the studio, but also available online via Zoom, were also provided. Penny Chaplin led two very well attended Professional Development sessions in September and November, and there were a small number of extended classes and workshops.

A total of 5,644 students attended 559 studio classes and workshops. For livestream classes, there were 24,990 visits to the 1,399 classes and workshops. Livestream classes produced 63% of the overall income for the year, emphasising the vital contribution this relatively new provision has made during the pandemic. In the coming months, there will be a continuing presence online, together with a sustained drive to boost studio attendance with a broader offering and, at the right time, the re-opening of both studios.

I would like to record my thanks to all teachers, trustees and staff who have done so much in the year to keep up the momentum of our organisation. Much behind the scenes work was done in association with GAS Design over the production of the new website. Particular thanks are due to Tim Greenhalgh and Liz Galbraith from the Board, together with Melissa Loddio and Sarah McCarthy. Thanks also to Korinna Pilafidis-Williams and her assistants for their work on the production of the 2021 Dipika in exceedingly difficult circumstances. Production of the 2022 edition is already under way.

I would also like to thank John Robinson, who stepped down from the Board at the AGM after three testing years, first as Hon. Treasurer and subsequently Chair. Miguel Ortega followed that route, taking on the Chair in 2021, being replaced by Jonathan Jones as Hon. Treasurer.

Marco Cannavo and Penny Chaplin represented the teaching group at Board level throughout the year. Gabriel Irwin continued to steer the proposed building project for the Board, consulting with the architects and leading the Building Steering Group. We finally achieved full planning permission in November 2021. Alan Johnson led the Governance Advisory Group with much invaluable input from Erica Handling in producing governance policies and documentation to put the organisation on a sounder footing with respect to the Code of Governance for Smaller Charities, which the Board has adopted. Marco has also been instrumental in setting up the Diversity Advisory Group, whose aim is to advise the Board on issues of inclusion and diversity within the organisation. Thanks are also due to the student representatives in each of the sub-committees who have contributed their time and energies unstintingly.

The reception team also contributed beyond the call of duty in the provision of livestream classes, design (Sarah), publicity and social media (Sarah and Tania). As in 2020, Mary held the fort in reception during the long months of lockdown whilst also contributing to a wide range of administrative duties. During the year, Angie Klein moved on and was replaced by Clare Lewis, who has taken on much of the dedicated livestream co-hosting; staff returned to in-house reception and have juggled their regular duties with co-hosting from behind the desk. We welcomed Marianna Kobosko in the autumn to bolster the studio reception rota.

IYIMV

(A company limited by guarantee and registered charity)

**MANAGER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Departures: Alan Johnson stepped down from the chair of the Governance Advisory Group and the Board in January 2022. From among the teachers, Elisabeth Wengersky retired from regular teaching. We hope to see both attending classes for many years to come.

Finally, at the time of writing, news came that Marion Bloch had died peacefully in April. Marion served as a trustee between 2008 and 2012. There will be an obituary in this year's Dipika.

Alan Reynolds,
Manager,
April 2022

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102).

A vision for the future

The influence of BKS Iyengar, who died in 2014, as a master yoga teacher, practitioner and innovator is recognised across the world. We are dedicated to maintaining his legacy by providing a centre of excellence offering leadership, best practice, research, support and training for Iyengar yoga students and teachers.

Objects and Activities

The objects, purpose and activities of the Charity, as per its Memorandum and Articles, are:

- To advance public education in the classical teachings of the science of yoga based upon the principles of the highest standards of personal conduct and service to others.
- To promote and advance for the public benefit the study and practice of and research into the therapeutic effects of yoga as a means of improving mental, physical and spiritual health of the community, and to publish the useful results of any such research.

Overview and Achievements in 2021

We entered another year of activity subject to Covid 19 restrictions which, as it turned out, continued throughout the year. There were no studio classes between January and May, after which a limited timetable of studio classes was reintroduced. These were subject to many restrictions to ensure the safety of students, teachers and staff alike, and started with 13 classes in the third week of May.

During the period of opening from May to December, measures to ensure social-distancing and protection meant that only a limited number of students could be admitted to the combined studios, and only a restricted timetable of studio classes could be offered. The average number of weekly studio classes in the latter part of the year was 22.

For the future, online classes will continue alongside live provision in the studio, allowing us to reach more students who, for whatever reason, are unable or unwilling to travel to classes at Maida Vale. Livestream classes are directed towards more experienced students at General and Intermediate level, while studio classes are slanted towards provision for newer students, including Introductory Course provision.

Active membership fell by just under 9% during the year, and there were fewer Introductory Courses which usually replenish the membership reductions that occur through natural wastage. We asked that members maintain their memberships during lockdown and are grateful that most have done so. Though we appreciate that online teaching is not for all, approximately 75% of the membership have attended online classes. We aim to encourage the return to live classes whenever possible, subject to maintaining a safe place of practice. For the time being, we will continue to work with a single conjoined studio and lower numbers of places available per class than before the pandemic.

The provision of Introductory Courses, which in more normal times provide the principal route of entry to classes in Iyengar yoga, was again severely impacted. However, for 2022 we have returned to a schedule of 6 rounds of six-week courses on Mondays, Wednesdays and Saturdays throughout the year, a total of 18 individual courses.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

While some regular teachers have chosen not to provide online classes, we were again able during 2021 to deliver regular classes for students and teachers with most of the familiar teachers. The timetable itself evolved from a schedule of mixed ability classes to a range of more specific classes at Beginners, General and Intermediate levels, MS and Pranayama classes including more early classes. Remedial and Pregnancy classes were reintroduced in the studios during the latter part of the year. Our livestream classes continue to provide access to practice with regular teachers for those outside London and overseas; many former UK students who had moved away from London or who found it difficult to travel to Maida Vale regularly were accommodated in livestream classes. Similarly, we have been able to welcome former and new members from overseas. In view of this, and to broaden our provision generally, we will be continuing with a programme of online classes after the centre is fully re-opened.

During the year, full planning permission for the expansion of the centre was granted by Westminster City Council. In view of the ongoing restrictions, the board agreed to defer any decision on taking the building project forward until such time as the continuing need for expansion and the availability of funding should become clearer. Planning permission remains valid for three years from the grant date and, in order to deal with pre-construction activities, further decisions will be made later in 2022.

After a year in which we were obliged to produce an online version of Dipika, we hope to return to the printed format in 2022. Korinna Pilafidis-Williams and her assistants are already preparing the latest edition.

Public Benefit

In setting objectives and planning for current and future activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Activities undertaken to further the Charity's purposes for the Public Benefit

For the purposes of the Charities Act 2006, all charities must show that through their activities they provide a public benefit. This must be identifiable, related to the aims of the charity, and balanced against any detriment. They must benefit the public or a section of the public and must not be unreasonably restricted by the ability to pay. Any private benefits must be incidental.

At the time of the first lockdown in March 2020, which made the studios unavailable for classes, a programme of livestream classes was rapidly introduced. With limited re-opening again possible from May 2021 a wider selection of classes was possible, including free taster classes and low-cost Introductory Courses, remedial provision, and pregnancy classes. Concessionary prices for members continue to allow substantial discounts against the usual cost of classes for both livestream and studio classes.

In ordinary circumstances, the provision of Free Taster Classes and the low-cost Introductory Courses is the principal means of bringing new students to Iyengar yoga at Maida Vale. The disruption of studio provision impacted heavily on this during the year, but we were able to provide Introductory course classes on three days per week during the second part of 2021, and these will continue throughout 2022. Each course is preceded by a free taster session in the week before commencement of the course.

The Introduction to Iyengar Yoga Courses provide an ideal foundation for a longer-term Iyengar yoga practice; they comprise a 3-month membership, six 75-minute Course classes taken sequentially over six weeks, and two further standard 90-minute Beginners' classes to be used after the course. Members' prices are available during the three months of membership, starting at the close of the course. The £85 cost therefore provides 10.5 hours of dedicated introductory training along with the option to continue learning at members' prices.

The Introductory Course offer to Westminster residents via their City Save scheme was improved to allow a large (£25) discount, bringing the cost of the course down to £60 with a City Save Card.

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The introduction of one-month memberships, including a free online class, encouraged new but experienced Iyengar yoga practitioners to access the services offered online. We also continue to provide free-access practice information and advice via the website.

In 2021, one Outreach Class was funded and equipped by IYIMV. Kristyan Robinson provided two sessions on Wednesdays at West Hampstead Women's Centre. These are continuing during 2022. Work is also under way to reach out to individuals and groups within minority ethnic communities, currently under-represented in the profile of regular students. Issues of diversity and inclusion will also be examined and brought before the board by a newly established Diversity Advisory Group (see below).

The board also intends to promote the engagement of students, teachers and external research bodies into research concerning the therapeutic effects of Iyengar yoga.

There are limited private benefits available in the provision of free lessons to staff (allocated on a pro rata basis according to hours worked) and teachers, and one free special workshop per year for teachers. Teachers are encouraged to attend classes with more senior teachers and by the provision of dedicated classes and workshops, some of which are available to IYIMV regular teachers free of charge. Some 479 free classes or workshops were taken up by teachers and others during 2021. 547 students attended classes at concessionary rates (1.78%).

Staff and teachers are also eligible to receive a small discount on yoga goods, while all goods sold are priced at extremely low margins, making them competitive with any other supplier and providing a convenient source of supply.

Financial Performance

With continuing reductions in the provision of yoga classes and only minor reductions in overhead costs during the year, a deficit was again returned. However, the receipt of government pandemic funding through Westminster City Council, together with a significant legacy and some smaller generous donations from members served to boost income and, to some extent, offset the trading losses otherwise sustained.

Studio workshops with senior international and IYIMV teachers were necessarily curtailed, as were many Introductory Courses. Remedial, Pregnancy and Children's classes were also seriously affected or cancelled during the year, depending as they do on close personal supervision or the greater use of specialized equipment.

Most of the building costs remained stable, though utility costs were somewhat reduced. The organisation benefited from a business rates 'holiday' from January to June 2021. There was also a reduction of 50% applied to rates during the June to December period and extending into early 2022 and the 2022-23 rating year.

Reception staff were fully deployed in booking and co-hosting yoga classes, together with their involvement in background planning, publicity and administration. With regular daily reception cover in the office, together with remote back-up provision of hosting services, there was some increase in staff provision leading to an increase in overall reception costs during the year. The manager worked from home throughout the year, coordinating activity and providing staff and board support.

During the period of partial opening from May, cleaning and maintenance costs were substantially increased due to the requirements of Covid-secure operation. There was, however, some reduction in teaching costs consequent upon the lower number of regular classes, particularly in January to May, and the cancellation of many workshops.

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The board completed the process of commissioning a new website. At the time of writing, the new website has recently been launched. It is hoped that the new, more customer friendly and better integrated site will be the principal hub for information about IYIMV and provide fully integrated links to booking, social media and enhanced online content including video. The board will also be commissioning fresh new photography and video imaging to enhance the site. Negotiations are continuing for the provision of improved street level signage to the building.

The trustees closely monitored the income and expenditure of the organisation throughout the year mindful of the likelihood of substantial losses sustained because of reduced activities. The organisation is in the fortunate position of holding substantial reserves accumulated during recent years. The board continues to monitor activities and funding including potential expenditure on the extension of the building.

The trading deficit for the year was £14k and the budget for 2022 predicts a small surplus in the region of £30K based on the price changes introduced in early 2022 together with a projected improvement in general business consequent upon improved Covid circumstances, the launch of the new website, and improved marketing and engagement activities. The financial report and accounts give full details relating to IYIMV performance during the year.

Some support was received from the government via Westminster City Council in the form of grants relating to loss of business activity during the lockdown. These amounted to £40,832 in the year: January (£18,118) and March (£4,714) relating to business closure during the third lockdown and April (£18,000) in the form of a Restart Grant.

In January 2021, we received a legacy of £10,000 from former student, Hugh Saffery, whose death occurred in April 2020.

In early 2021 the board agreed that class credits against Yoga Cards held by current members should be returned to members' accounts for use against further services or for refunds on application. The continuing lockdown, together with uncertainty surrounding the likely re-opening, meant that dormant member funds should be released. As Yoga Cards are only valid with a current membership, this provision was limited to those current members holding valid Yoga Cards with remaining class credits at the date of the first lockdown on 17 March 2020. Some £12,500 was returned to members' use in this way.

Income from classes and subscriptions during the financial year amounted to £341,176. Full details of income and expenditure are included in the Statement of Accounts.

Attendances and Workshops

7 workshops were provided during the year together with 2 studio based Professional Development days facilitated by Penny Chaplin. Regular teachers Marco Cannavo, Penny Chaplin, Richard Agar Ward, Alaric Newcombe and Judy Smith, as well as overseas teacher Rajvi Mehta (2 sessions online) facilitated workshop teaching. Workshops attracted 225 students (average 32) and produced income of £6,573.

All other studio workshops with senior UK and international teachers planned for the year were cancelled.

Membership

Sales of memberships in 2021 brought in £43,514 (1,214 various memberships) compared with £48,056 in 2020 (1,282 various memberships).

603 Annual memberships were bought during the year as well as 288 one-month memberships and 323 three-month memberships (including 110 sold as part of Introductory Courses).

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Active membership fell from 799 on 1 January to 728 at the end of the year, a fall of 8.9%.

Financial Review – Reserves policy

Charity law requires any income received by a charity to be spent within a reasonable period from receipt. Trustees may choose to keep some of this income as reserve but must be able to explain to stakeholders how these reserves are used to manage uncertainty. The maintenance of reserves is intended to mitigate against uncertainty relating to cash flow, to ensure that there are sufficient funds to cover any financial shortfalls, to react to unexpected situations, and to protect the charity's activities if expected income is not received.

The Board reviews the reserves held regularly by reference to monthly management accounts, including cashflow, to ensure that the charity can fulfil its continuing obligations.

At their meeting on 12 November 2020 the trustees agreed to reduce the money held on reserve from the equivalent of 6 months' running costs to 3 months, as follows:

- To reduce the general reserves from six months (£236,633) to three months (£118,316) and transfer the remaining funds (£118,317 as per the 2020 financial statements) to the Building Development Fund.
- To transfer the funds previously held in the Major Repairs Fund (£25,516 as per the 2020 financial statements) to the Building Development Fund and in case of need of any repairs to cover these with the General fund.

These changes were reflected in the 2020 accounts and have simplified the accounts, continuing to allow the board to comply with charity regulations, and reduce the amount of money we may need to borrow to carry out the building extension.

As at the year-end, the Charity held £99,919 in general funds, £303,828 in the Fixed Asset fund, £417,243 in the Building Development fund and £3,039 in restricted funds.

Fixed assets

The Fixed Asset Reserve is kept to reflect the value of the resources utilised in the fixed assets of the centre including the building, fixtures, fittings and equipment. The CCTV system was replaced in May (£2,578) and a new laptop (£832) and ethernet connection to the studios (£1,704) were provided in September and October. Following standard accountancy practices, fixed assets are written down by regular percentages in each year for a given total period. The cost allocated to depreciation for 2021 was £14,430 (2020: £14,369). Fees relating website design and development by GAS Design Limited amounted to £13,858 during the year.

Strategy and Designated Funds

The major plans for 2022 include the development of plans for increased capacity at the centre, enhanced marketing, outreach, research, and better access to classes for those from minority groups or those on limited incomes.

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

A small range of price increases was introduced in February 2022. Membership fees were unchanged. Prices originally set for online classes were reviewed at the end of 2020 and an increase in the standard online class price from £8 to £9 was introduced in February 2021, along with the 11 for 10 livestream class multi-use card (£90). Outstanding credit on dormant studio Yoga Cards was returned to members' accounts, making funds available to them for current online classes and/or goods. By this means, some £12.5K was returned to members at the end of February and early March 2021.

Further funds will be designated to the building programme consistent with keeping a healthy operating reserve.

CONSTITUTION

IYIMV is a private charitable company limited by guarantee and is registered the Charity Commission (Charity Registered Number: 1092322) and Registrar of Companies (Company Registered Number: 04431832) in England and Wales.

Sub-committees

The board has been continuously engaged in projects begun before the pandemic. The main sub-committees of the board (teaching, governance, and building) continued to oversee specific projects. Work was undertaken during the year, guided by the Governance Advisory Group under its chair Alan Johnson, to set up a Diversity Advisory Group. The aim of this group is to raise awareness of diversity and inclusion issues and to ensure that their consideration, together with identified action, is a regular part of board activities.

Teaching Committee

Chair: Marco Cannavo succeeded by Penny Chaplin. Members: Amparo Rodriguez (retired), Hazel Sainsbury, and Harshini Wikramanayake.

The TC was fully engaged in planning and overseeing the provision of online classes as well as forward planning for the year. Marco Cannavo and Penny Chaplin, now chair of the TC, are serving trustees. Thanks are due to all of them who give freely of their time to ensure that teaching and timetabling questions are carefully considered, with proposals made to the main board. A broad timetable based on the needs of students is in place and planning for the rest of 2022 continues.

Governance Advisory Group

Chair: Alan Johnson (retired). Members: Erica Handling, Alan Reynolds, John Robinson, Vanessa Swann and Tim Chenevix-Trench.

The GAG continued its work on reviewing organisational policies and procedures with a view to bringing IYIMV in line with the tenets of the Code of Governance for Smaller Charities. This has meant the review, drafting or adoption of policies across all aspects of charity governance from trustee roles to risk assessment and continuity planning, with much else in between.

Particular thanks are due to Alan Johnson, who retired early in 2022, for his work in driving forward the work on governance and diversity.

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Building Steering Group

Chair: Gabriel Irwin. Members: Miguel Ortega (IYIMV Chair), Nick Barnett, Penny Chaplin, Gemma Jackson, Denise Trollope and Alan Reynolds.

The BSG continues to work closely with the architects and other professional construction advisers to develop the plans for the proposed building extension and to investigate options for the future.

Revised plans for the foundations of the ground floor reception area and its surrounding landscaping were submitted, enabling submission of the full planning application late in 2020. Full planning permission was granted, subject to minimal restrictions, in the autumn of 2021.

A further approach to Notting Hill Genesis to buy the freehold of the driveway again proved unsuccessful. However, discussions concerning cooperation with them towards the improvement and development of the drive are continuing; this will include landscaping, lighting, planting and improvements to the building approach.

Diversity Advisory Group

Members: Marco Cannavo (Trustee), Kristyan Robinson, Suman Bhuchar, Ryabchikova Evgenia, Paul McAiney and Wendy McGuire.

A series of open meetings was arranged online during the year to gather the views and opinions of members. Subsequently, a small group was set up to consider the IYIMV's needs in relation to diversity and inclusion, and to make recommendations to the board.

More detailed reports from the sub-committees will be given at the AGM in June 2022.

Website development

The board received applications from several interested designers for the creation of a new website against a detailed brief, from which a shortlist of four was selected to present their ideas to the board at a series of online meetings. GAS Design were chosen from among the applicants and began their work in late summer 2021. The aim was to make the new website more user friendly, allowing faster and more direct access to class booking and payment, as well as to be more visually attractive and informative for newer students. The site went live at the end of March 2022.

Board of Trustees

The board met (virtually) throughout the year and hosted the AGM online for the second time in June 2021. Electronic voting was enabled for all members attending the meeting. One retirement took place at the meeting and two new trustees were duly elected to the board. Thanks are due to John Robinson, who served as Hon. Treasurer and later Chair, who retired at the meeting. New trustees from among the student group are Tim Greenhalgh and Liz Galbraith.

Full details of trustees serving during the financial year 2021 and to date are found on the Administrative and Reference Details page.

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

A Membership Charity

IYIMV is an affiliated organisation of IY(UK), the body responsible for supporting standards of teaching of Iyengar yoga in the UK, and our Teaching Committee consults directly on questions relating to teaching with IY(UK) and the Ramamani Iyengar Memorial Yoga Institute (RIMYI), the foundation established by BKS Iyengar in Pune, India. Several teachers also serve on sub-committees of IY(UK).

We are a membership charity. This means our members are represented by an elected board of trustees comprising students and teachers who volunteer their time to oversee the management of IYIMV and make decisions about how to achieve our vision for the future of the organisation. The Chair of the Board of Trustees directly oversees the Manager who in turn looks after the IYIMV team. Reception staff have wide-ranging tasks over and above their front desk activities, including book-keeping, administration, design, presentation and social media.

The board thanks all teachers, staff and students for their cooperation and hard work in continuing to provide a wide range of livestream and studio classes.

The Teaching Committee is a voluntary group of IYIMV teachers who meet to make recommendations to the Board of Trustees on decisions relating to teaching. They are actively involved in supporting outstanding standards of teaching and professional development to serve our community of members. The Teachers' Representatives on the Board of Trustees throughout 2021 were Penny Chaplin and Marco Cannavo.

Three other sub-committees are more fully described above.

Trustee recruitment and appointment

Trusteeship is open to annual members of more than 12 months' standing. Potential trustees are invited to put themselves forward via information on the website, email communications to annual members and direct advertising within the building. In order to achieve a good balance of skills and experience on the board, advertising may be targeted at individuals with particular experience (e.g. marketing, financial or governance) but any qualified member may apply. Teachers are also represented on the board by two teachers who, as with other trustees, serve for three years.

In the first instance potential trustees attend a meeting with the chair and/or manager who give background information about the constitution and operation of the charity. Candidates for trusteeship are provided with copies of the Articles of Association, the Charity Commission booklet 'The Essential Trustee' (CC3), the most recent report and audited accounts, together with any other documents, such as an organisational chart, that may further clarify the role of the board and individual trustees.

A potential trustee may be invited to attend one or more board meetings as an observer to better understand the business of meetings, their format and the decision-making process.

New trustees may join the board at subsequent meetings if invited to do so by the existing trustees. They become trustees at the meeting next following the invitation of trustees and are subsequently nominated by the board for formal election at the AGM following, serving for three years from the date of the AGM.

Trustees are required to sign a copy of the Trustee Code of Conduct and a Trustee Declaration confirming that they are not barred from holding office. As trustees will also be directors of the company, they are also required to provide personal details for their appointment to be registered with Companies House.

The Trustees Report has been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

IYIMV

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Approved by order of the members of the board of Trustees and signed on their behalf by:

Miguel Ortega

Miguel Ortega (May 16, 2022 11:53 GMT+2)

.....
Miguel Ortega

Chair

Date: 16/05/2022

IYIMV
(A company limited by guarantee and registered charity)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent examiner's report to the Trustees of IYIMV ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 24 May 2022

Cara Miller ACCA

910 The Crescent, Colchester Business Park, Colchester, Essex, CO4 9YQ

IYIMV
(A company limited by guarantee and registered charity)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	3	50,832	260	51,092	2,679
Charitable activities	4	342,223	-	342,223	350,475
Other trading activities	6	1,526	-	1,526	2,770
Investments	7	9	-	9	180
Total income		394,590	260	394,850	356,104
Expenditure on:					
Charitable activities	8	408,433	-	408,433	402,483
Total expenditure		408,433	-	408,433	402,483
Net movement in funds		(13,843)	260	(13,583)	(46,379)
Reconciliation of funds:					
Total funds brought forward		834,833	2,779	837,612	883,991
Net movement in funds		(13,843)	260	(13,583)	(46,379)
Total funds carried forward		820,990	3,039	824,029	837,612

The Statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 17 to 31 form part of these financial statements.

IYIMV
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 04431832

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	303,828	299,274
Current assets			
Stocks	13	3,579	4,315
Debtors	14	7,890	6,902
Cash at bank and in hand		570,345	591,401
		<u>581,814</u>	<u>602,618</u>
Creditors: amounts falling due within one year	15	(61,613)	(64,280)
Net current assets		<u>520,201</u>	<u>538,338</u>
Total net assets		<u><u>824,029</u></u>	<u><u>837,612</u></u>
Charity funds			
Restricted funds	16	3,039	2,779
Unrestricted funds	16	820,990	834,833
Total funds		<u><u>824,029</u></u>	<u><u>837,612</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Miguel Ortega
Miguel Ortega (May 16, 2022 11:53 GMT+2)

.....
Miguel Ortega
(Chair of Trustees)

Date: 16/05/2022

The notes on pages 17 to 31 form part of these financial statements.

IYIMV
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

IYIMV is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1092322) and Registrar of Companies (Company Registered Number: 04431832) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are as detailed in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

IYIMV meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern, including the impact of Covid-19. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants, including government grants, are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% - 15% straight line
Fixtures and fittings	- 20% - 25% straight line
Computer equipment	- 20% - 25% straight line

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.13 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 14.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - accruals are classified as financial instruments, and are measured at amortised cost as detailed in Note 15.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and legacies	10,000	260	10,260
Government grants	40,832	-	40,832
Total 2021	<u>50,832</u>	<u>260</u>	<u>51,092</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations and legacies	<u>2,000</u>	<u>679</u>	<u>2,679</u>

Included within the Income from donations is £40,832 of government grant income (2020: £Nil). This grant income relates to funding received from Westminster County Council to assist with the impact of the COVID-19 pandemic. There were no unfulfilled commitments or other contingencies associated with this income at the year-end date.

4. Income from charitable activities by fund

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from charitable activities	<u>342,223</u>	<u>342,223</u>	<u>350,475</u>
<i>Total 2020</i>	<u>350,475</u>	<u>350,475</u>	

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Income from charitable activities by type

	2021 £	<i>2020</i> £
Yoga classes	297,662	296,945
Teacher training	-	1,573
Members subscriptions	43,514	48,056
Other income	1,047	3,901
	342,223	350,475

6. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Sale of yoga goods	1,526	1,526	2,770

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest receivable	9	9	180
<i>Total 2020</i>	180	180	

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Yoga classes	142,315	266,118	408,433

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Yoga classes	148,892	253,591	402,483

All expenditure recognised in the prior year was allocated to unrestricted funds.

Analysis of direct costs

	Yoga classes 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fees paid to teachers	135,814	135,814	142,708
Studio equipment hire	348	348	257
Yoga goods cost of sales	4,021	4,021	3,873
Hygiene supplies	2,132	2,132	2,054
	142,315	142,315	148,892

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Yoga classes 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	133,557	133,557	127,297
Depreciation	14,430	14,430	14,369
Bank charges	13,113	13,113	12,429
Rent and rates	1,792	1,792	707
Light, heat and water rates	5,507	5,507	5,595
Advertising	41,157	41,157	37,414
Governance costs	12,992	12,992	5,732
Travelling	1,646	1,646	1,540
Insurance	3,009	3,009	2,597
Building work and repairs	1,558	1,558	2,638
Office and sundry costs	37,357	37,357	43,273
	<u>266,118</u>	<u>266,118</u>	<u>253,591</u>

9. Governance costs

	2021 £	<i>2020 £</i>
Independent Examiners remuneration - current year	3,120	3,060
Accountancy fees	420	-
Legal and professional fees	1,056	978
Payroll	162	146
Employment advisory services	8,234	-
VAT advisory services	-	1,500
Trustee Training and recruitment	-	48
	<u>12,992</u>	<u>5,732</u>

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	124,484	<i>118,299</i>
Social security costs	6,334	<i>6,379</i>
Contribution to defined contribution pension schemes	2,739	<i>2,619</i>
	133,557	<i>127,297</i>

The average number of persons employed by the Charity during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Staff	6	<i>5</i>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

The Trustees are considered to be the Key Management Personnel of the Charity. During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*) in their capacity as a Trustee.

Further information on remuneration received has been disclosed in Note 18.

During the year ended 31 December 2021, no expenses were reimbursed or paid directly to Trustees (*2020 - £114 to 2 Trustees*). Expenses incurred in the prior year related to entertainment and governance training costs.

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Assets under constr- uction £	Total £
Cost or valuation					
At 1 January 2021	504,212	38,818	39,351	33,208	615,589
Additions	-	2,578	16,406	-	18,984
At 31 December 2021	504,212	41,396	55,757	33,208	634,573
Depreciation					
At 1 January 2021	245,317	36,990	34,008	-	316,315
Charge for the year	9,849	1,917	2,664	-	14,430
At 31 December 2021	255,166	38,907	36,672	-	330,745
Net book value					
At 31 December 2021	249,046	2,489	19,085	33,208	303,828
At 31 December 2020	258,895	1,828	5,343	33,208	299,274

13. Stocks

	2021 £	2020 £
Stock	3,579	4,315

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	1,895	1,841
Prepayments and accrued income	5,995	5,061
	<u>7,890</u>	<u>6,902</u>

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	32,405	21,289
Other taxation and social security	2,858	2,671
Other creditors	8,640	8,205
Accruals and deferred income	17,710	32,115
	<u>61,613</u>	<u>64,280</u>

	2021 £	2020 £
Deferred income at 1 January 2021	29,055	27,487
Resources deferred during the year	14,590	29,055
Amounts released from previous periods	(29,055)	(27,487)
	<u>14,590</u>	<u>29,055</u>

The deferred income recognised at the year-end relates to Yoga classes and workshops to be held in 2022.

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
General Fund	118,316	394,590	(394,003)	(18,984)	99,919
Fixed Asset Fund	299,274	-	(14,430)	18,984	303,828
Building Development Fund	417,243	-	-	-	417,243
	<u>834,833</u>	<u>394,590</u>	<u>(408,433)</u>	<u>-</u>	<u>820,990</u>
Restricted funds					
Bellur Fund	2,199	40	-	-	2,239
Lesvos Solidarity	580	220	-	-	800
	<u>2,779</u>	<u>260</u>	<u>-</u>	<u>-</u>	<u>3,039</u>
Total of funds	<u>837,612</u>	<u>394,850</u>	<u>(408,433)</u>	<u>-</u>	<u>824,029</u>

IYIMV
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds					
General Fund	341,191	355,425	(388,114)	(190,186)	118,316
Fixed Asset Fund	294,245	-	(14,369)	19,398	299,274
Major Repairs Fund	25,516	-	-	(25,516)	-
Building Development Fund	220,939	-	-	196,304	417,243
	<u>881,891</u>	<u>355,425</u>	<u>(402,483)</u>	<u>-</u>	<u>834,833</u>
Restricted funds					
Bellur Fund	2,100	99	-	-	2,199
Lesvos Solidarity	-	580	-	-	580
	<u>2,100</u>	<u>679</u>	<u>-</u>	<u>-</u>	<u>2,779</u>
Total of funds	<u>883,991</u>	<u>356,104</u>	<u>(402,483)</u>	<u>-</u>	<u>837,612</u>

IYIMV
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds (continued)

The Fixed Asset Fund reflects the Charity's resources tied up in fixed assets and the balance equates to the net book value of the fixed assets at the year end. Expenditure is depreciation and the balance transferred into the fund reflects the additions for the year. During the year, a transfer of £18,984 was made to the Fixed Asset Fund from the General Fund for this purpose.

The Major Repairs Funds was established to meet the cost of major repairs to the building. Transfers are made into the fund at the discretion of the Executive Committee. During the prior year the full amount held of £25,516 was transferred into the Building Development Fund. The costs of any future repairs will be covered by the General Fund.

The Building Development Fund was established to eventually add studio space and enhance existing services with the aim of enhancing the experience of students whilst at the same time honouring the integrity of the existing building. During the prior year, the Trustees re-evaluated their General Fund Reserves Policy and a balance held was transferred into this fund. Further details have been provided in the Trustees Report.

The Bellur Fund represent donations received towards an Indian charity called the Bellur Krishnamacher & Seshamma Smaraka Niddhi Trust (the Bellur Trust) formed by Mr BKS Iyengar, amongst others, to help with the development of Bellur (Mr Iyengar's birthplace) and other villages in India. The donations received will be paid on to the Trust in due course.

During the year, donations were also received from members for payment onto the Charity, Lesvos Solidarity. The donations received will be paid on to the Charity in due course.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	303,828	-	303,828
Current assets	578,775	3,039	581,814
Creditors due within one year	(61,613)	-	(61,613)
Total	820,990	3,039	824,029

IYIMV
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	299,274	-	299,274
Current assets	599,839	2,779	602,618
Creditors due within one year	(64,280)	-	(64,280)
Total	834,833	2,779	837,612

18. Related party transactions

Executive Committee members (who are Trustees for Charity law purposes and Directors for company law purposes) did not receive any remuneration during the year except for fees paid to them as yoga teachers whilst on the Committee.

During the year 2 (2020 - 4) Executive Committee members, being Marco Cannavo and Penny Chaplin, were paid fees of £35,578 (2020 - £25,043) for services as yoga teachers.

Such remuneration is allowed in the Charity's Memorandum of Association. At the year-end £2,821 (2020 - £2,536) was payable to the Executive Committee members.

19. Capital commitments

At the year-end, the Charity had capital commitments of £7,032 (2020: £Nil) relating to the build of the new IYIMV website.

2021 Iyengar Yoga Institute Maida Vale - Final Accounts

Final Audit Report

2022-05-16

Created:	2022-05-16
By:	Alan Reynolds (alan@iyi.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAyCdZ0BjWqS9oDkntQRMi7ooul78Ut3kl

"2021 Iyengar Yoga Institute Maida Vale - Final Accounts" History



Document created by Alan Reynolds (alan@iyi.org.uk)

2022-05-16 - 9:32:36 AM GMT- IP address: 86.145.3.118



Document emailed to Miguel Ortega (miguel.ortega.otero@hotmail.com) for signature

2022-05-16 - 9:35:41 AM GMT



Email viewed by Miguel Ortega (miguel.ortega.otero@hotmail.com)

2022-05-16 - 9:47:29 AM GMT- IP address: 147.161.190.93



Document e-signed by Miguel Ortega (miguel.ortega.otero@hotmail.com)

Signature Date: 2022-05-16 - 9:53:45 AM GMT - Time Source: server- IP address: 147.161.190.93



Agreement completed.

2022-05-16 - 9:53:45 AM GMT