

YMCA INDIAN STUDENT HOSTEL

England & Wales · Charity number 1154246

Details

Status	Registered
Legal form	Charitable company
Company number	08684425
Registered	2013-10-17
Register	View on the Charity Commission register

Contact

Address	YMCA Indian Students Hostel 41 Fitzroy Square London W1T 6AQ
Phone	02073870411
Email	gs@indianymca.org
Website	www.indianymca.org

Activities

Objects: FOR THE PUBLIC BENEFIT TO PROMOTE THE PHYSICAL, INTELLECTUAL AND SPIRITUAL FITNESS, TRAINING AND WELL BEING OF STUDENTS, IN PARTICULAR BUT NOT LIMITED TO, STUDENTS OF INDIAN NATIONALITY, RESIDENT FOR THE TIME BEING IN THE UNITED KINGDOM AND FOR THE ADVANCEMENT OF THEIR EDUCATION BY THE PROVISION OF A HOSTEL OR RESIDENTIAL ACCOMMODATION THEREFOR.

Activities: THE MAIN ACTIVITY OF THE CHARITY IS TO PROVIDE A HOSTEL FOR STUDENTS WHO HAVE COME TO UK TO PURSUE THEIR STUDIES.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Accommodation/housing
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,743,632	£2,771,059	£4,468,673	35
2024-03-31	£2,782,957	£2,509,173	£4,496,100	36
2023-03-31	£2,555,745	£2,238,958	£4,222,316	34
2022-03-31	£1,621,869	£1,760,805	£3,905,529	32
2021-03-31	£893,784	£1,524,098	£4,044,465	32

Trustees

Name	Role	Appointed
Kurian Joseph	Chair	2026-05-01
Akil George Eapen		2021-11-11
Dr Meghna Deborah Scott		2026-05-01
Dr Moses Rajamani Mani		2026-05-01
Eldo Nedumthallil Varghese		2024-10-22
George Vincent		2020-04-01
Jestin Kottukappilil George		2026-05-01
Suvi Kuruvilla		2021-11-10
Thomas Kaipuzhakunnil Varkey		2026-05-01

Linked charities

- THE YMCA INDIAN STUDENT HOSTEL (1154246-1)

YMCA INDIAN STUDENT HOSTEL

England & Wales - Charity number 1154246

Accounts

Company Registered Number: 08684425
Charity Registration Number: 1154246

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Statement of Trustees' Responsibilities	6
Independent Auditors' Report on the Financial Statements	7 - 10
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Charity Balance Sheet	13
Consolidated Statement of Cash Flows	14
Notes to the Financial Statements	15 - 32

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Mr Vincent George, Chairman Mr Akil George Eapen, Treasurer Justice (Retd) Jacob Benjamin Koshy Mr Noel Amanna Mr Manickam P.E. Asirwatham Mr Suvi Kuruvilla Betsy Marilyn Williams (appointed 1 March 2025) Eldo Nedumthallil Varghese (appointed 22 October 2024) Vysiamparambil Varghese Mr Bertram Vedamoney Devadas (resigned 4 May 2024)
Company registered number	08684425
Charity registered number	1154246
Registered office	41 Fitzroy Square London W1T 6AQ
Company secretary	Sam R Ponnian (to 15 September 2024) Leonard Salins (from 15 September 2024)
Independent auditors	MHA 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Board of Trustees of the YMCA Indian Student Hostel ("ISH"), have pleasure in presenting their report together with the audited group financial statements of the incorporated charity for the year ended 31st March 2025.

Principal Activities

The principal activity of ISH is the provision of hostel accommodation for students from all over the world coming to the United Kingdom to pursue higher studies and/or advancement of learning through training.

Constitution of ISH

In accordance with English Charity law and English Company law, the Trustees are ultimately responsible for the good governance and supervision of ISH including supervision of its staff and assets in accordance with its charitable objects. Under the 1967 Declaration of Trust as amended by the 2012 Deed of Amendment, National Council of YMCAs of India (NCYI) has the power to appoint and remove ISH's charity trustees, including office holders, which it tends to appoint for a 3-year term which may be extended at its discretion subject to NCYI's own Constitution.

The ISH's charitable purposes are to provide for the physical, intellectual, spiritual fitness, training, and well-being of students and to provide hostel accommodation for those purposes. We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board of Trustees considers how planned activities will contribute to the aims and objectives they have set, which are described below. The Trustees ensure that these activities are carried out for the public benefit by delivering services that are valued by our users.

The Trustees set the strategic direction of the charity and are responsible for upholding the charity's values and governance and delivery objectives. The executive is responsible for the day to day running of the charity under delegated authority.

The ISH has the power to invest monies, not immediately required for the furtherance of its objectives, in bank deposits, investments and securities as it thinks fit, subject to any statutory requirements.

Organisational Structure

The ISH now carries out its functions as an incorporated Charity and a Company limited by guarantee. All non-charitable activities are accounted for in the Trading subsidiary, YMCA ISH Trading Limited. All the Charitable activities are accounted for under YMCA Indian Student Hostel.

To meet its objectives the hostel continues to provide hostel accommodation for students from India through the provision of two hostels, one in central London and the other in Birmingham. Overall, both hostels have the capacity to house 149 students.

Hostel Objectives

The ISH's principal objectives are as follows:

The objects of the Charity are for the public benefit to promote the physical, intellectual, and spiritual fitness, training, and wellbeing of students, but not limited to, students of Indian nationality, resident for the time being in the United Kingdom and for the advancement of their education by the provision of hostel or residential accommodation thereof.

The hostel continues to be run by the Board of Trustees. The Trustees are appointed by the National Council of YMCAs of India at the triennial for a term of three years. Induction and training of new trustees is being followed as per Charity Commission's guidelines.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 having due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Our charges reflect the cost of providing the services given. No one is excluded from the services of the charity on the grounds of race, creed, sex, or social and economic circumstances.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The structure of the Trustee's Annual Report allows us to report on each of our strategic aims and our achievements during the year with each objective. "We have hostels in London and Birmingham. The hostel in London has 106 rooms (118 beds) catering for students as well as 21 rooms catering to transit guests, a restaurant and four conference halls. The hostel in Birmingham has 26 rooms (33 beds) catering for students only."

Review of the Year

"We had a successful financial year. Influx of students was good, and as a result income from London (students and transit) and from Birmingham was exceeded budgeted results."

Achievements and performance

London

Students

Our occupancy for this year came in at **82.08%** compared to **96.81%** last year. Our income peaked at **£1,869,521.44** This reflected a year-on-year decrease in income of **10.8%**. This was very disappointing, but is linked directly to our lower occupancy levels. Expenses at **£2,494,723.83** represented a year-on-year increase of **8.8%**. Our deficit for the year settled at **£625,202.39**

Transit

Our trading occupancy was low at **51.08%**. It was very disappointing for the entire year. This reflected in our income at **£1,192,497.21** which dropped by **13.1%** year-on-year. Expenses for Trading peaked at **£554,155.10** which represented a decrease of **-40.65%**. This decrease in expenses was mainly down to the reduced management charge figure which came down because of the reallocation of rooms from Trading to Charity.

The management charge paid by the Trading Division to Charity at **20%** was **£494,958**. The management charge has been brought down from 39% as the number of rooms that were in Trading has come down from 41 to 20.

Birmingham

Birmingham's performance was below average as well. Occupancy peaked at **72.54%**. Income at **£168,349.58** decreased by **10.36%** year on year. Expenses at **£184,684.02** went up by **18.73%**. Birmingham incurred a deficit of **£16,344.44**.

Consolidated Financial Review

The YMCA is reliant on income from accommodation, catering and hall hire. The total income was **£2,743,632.59** a decrease of **1.01%** compared to the previous year. Expenses at **£2,771,059.31** went up by **10.44%**. Our operating surplus peaked at **£165,301.94**. But with depreciation, there was a deficit of **£27,427**. The graph below shows our income & expenses over the past 3 years:

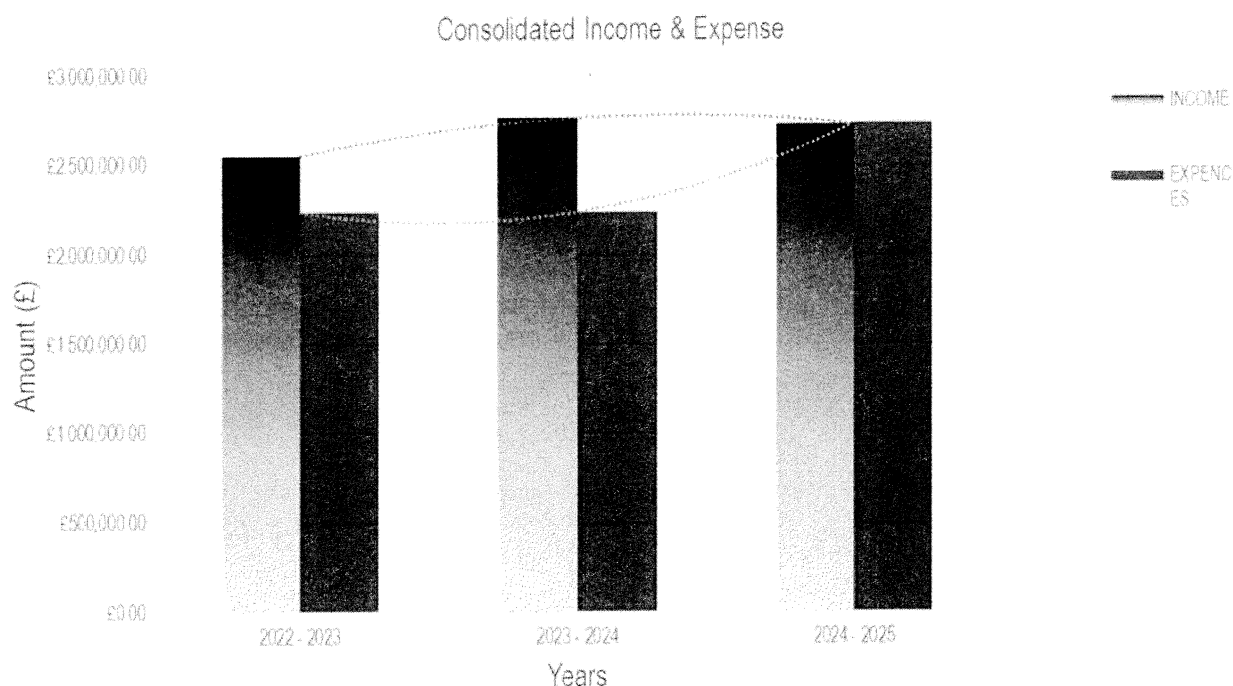
Due to higher operating costs, the Board decided to increase the student & trainee rent by **8% & Transit by 24%** as an average. The new prices are still in line or lower than similar hostels/hotels in the Central London area.

When setting budgets, the hostel reviews annual accounts, periodic management accounts and cash flows to ensure we hit our KPI's.

The Board of Trustees monitor whether the level of income is sufficient to meet our operational costs and ensure we continue to adapt our strategic policy to meet this.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025



Future developments

London: The Board of Trustees decided to undertake the refurbishment of the rooms & replace all the student furniture in the hostel.

Birmingham: We have received planning permission for the Centenary Project at Birmingham & are currently in discussions with Chartered Surveyors towards appointing them as Employers Agents and working towards going to tender.

Reserves Policy

As of March 2025, we had a cash reserve of £1,595,264.14

"The Trustees have passed a resolution to maintain £500,000 as a reserve fund for emergencies. Another £500,000 will be kept aside and allocated by the Board of Trustees based on the needs and demands of the organisation.

Any funds over and above £1,000,000 will be kept aside for expansion projects of the charity in the UK."

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Management Risk

The Charity and members have considered the major risks to which the Charity is exposed and have reviewed the risks and established systems and procedures to manage and mitigate these risks. The principal risks included the risk of a fall in average occupancy of the hostels and the risk of increased costs.

- Occupancy – This continues to be a major risk. Our strategy is fluid and depends on current demand. This way we ensure our occupancy is kept at the highest possible level.
- Recruitment – We are actively trying to recruit Indian Chefs as a few of our staff are reaching retirement age but are finding it quite challenging.
- Overall state of the building in Birmingham. The building is in urgent need of Refurbishment and we will be non-compliant to many current regulations including fire regulations.
- The Fire doors in the corridors in London are non-compliant to the current fire legislation. This needs to be addressed immediately,
- The Mansafe systems have failed and new guard rails need to be installed to be compliant to the current legislation.
- Electrical wiring across the building London is in a dire state and this needs to be replaced urgently.

Board of Trustees

The Board of Trustees met four time in April 24, August 24, November 24 & March 25.

Day to day management of the hostel is delegated to the General Secretary/CEO. The setting of pay of the key management personnel is managed by the Board of Trustees, following reviews of staff and with consideration to charity benchmarks. The CEO and the Board of Trustees comprise the Key management personnel of the charity.

Third Party Indemnity Provisions

The Charity maintains a Trustees' Indemnity Insurance Policy, which covers the Trustees against certain liability claims.

Disclosure of Information to Auditors

In so far as each and every committee member is aware:

- there is no relevant audit information of which the auditors are unaware; and
- each and every committee member has taken all stapes that they ought to have taken to make themselves aware if any relevant audit information and to establish that the auditor is aware of that information.

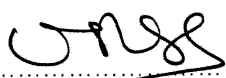
Auditors

A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Small companies note

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and signed on its behalf by:


.....
Mr Vincent George
Chairman

Date: 06-12-25

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

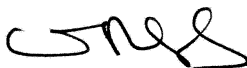
The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:


.....
Mr Vincent George
Chairman
Date: 06/12/2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL

Opinion

We have audited the financial statements of YMCA Indian Student Hostel (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) 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 the Trustees 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 Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place;
- Testing the operational effectiveness of identified controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of
MHA
London, United Kingdom

Date: 19/12/2025

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and grants	4	2,120	2,120	2,631
Charitable activities	8	1,346,895	1,346,895	1,191,201
Other trading activities:				
Fundraising		4,700	4,700	4,697
Trading activities		1,360,589	1,360,589	1,560,008
Investments	7	29,328	29,328	24,420
Total income		2,743,632	2,743,632	2,782,957
Expenditure on:				
Trading operations	9	204,838	204,838	203,716
Charitable activities	10	2,566,221	2,566,221	2,305,457
Total expenditure		2,771,059	2,771,059	2,509,173
Net movement in funds		(27,427)	(27,427)	273,784
Reconciliation of funds:				
Total funds brought forward		4,496,100	4,496,100	4,222,316
Net movement in funds		(27,427)	(27,427)	273,784
Total funds carried forward		4,468,673	4,468,673	4,496,100

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 32 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

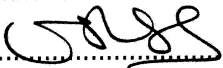
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	15		3,132,154		3,286,952
			3,132,154		3,286,952
Current assets					
Stocks		2,632		2,768	
Debtors: Amounts falling due within one year	17	233,773		139,909	
Cash at bank and in hand		1,595,264		1,461,520	
		1,831,669		1,604,197	
Current liabilities					
Creditors: Amounts falling due within one year	18	(495,150)		(395,049)	
Net current assets			1,336,519		1,209,148
Total net assets			4,468,673		4,496,100
Group funds					
Unrestricted funds	19		4,468,673		4,496,100
Total funds			4,468,673		4,496,100

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:


.....
Mr Vincent George

Chairman

Date: 06-12-25

The notes on pages 15 to 32 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

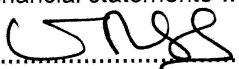
	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	15		3,132,154		3,286,952
Investments	16		1		1
			3,132,155		3,286,953
Current assets					
Stocks		2,632		2,768	
Debtors: Amounts falling due within one year	17	907,281		927,414	
Cash at bank and in hand		800,804		591,586	
		1,710,717		1,521,768	
Current liabilities					
Creditors: Amounts falling due within one year	18	(374,199)		(312,621)	
Net current assets			1,336,518		1,209,147
Total net assets			4,468,673		4,496,100
Charity funds					
Unrestricted funds	19		4,468,673		4,496,100
Total funds			4,468,673		4,496,100

The Charity's net movement in funds for the year was £(27,427) (2024 - £273,784).

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:


.....

Mr Vincent George

Chairman

Date: 06-12-25

The notes on pages 15 to 32 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	21	142,347	238,561
Cash flows from investing activities			
Interest income	7	29,328	24,420
Purchase of tangible fixed assets	15	(97,176)	(176,893)
Transfers of fixed assets	15	59,245	-
Net cash used in investing activities		(8,603)	(152,473)
Change in cash and cash equivalents in the year		133,744	86,088
Cash and cash equivalents at the beginning of the year		1,461,520	1,375,432
Cash and cash equivalents at the end of the year	22	1,595,264	1,461,520

The notes on pages 15 to 32 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

YMCA Indian Student Hostel is a charitable company limited by guarantee and is registered with the Registrar of Companies (Company Registered Number: 08684425) and the Charity Commission (Charity Registered Number: 1154246) in England and Wales.

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

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

The Charity operations and principal activities are the provision of hostel accommodation and the advancement of learning through training.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Indian Student Hostel 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 prepared in sterling which is the functional and presentational currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Group to continue as a going concern. 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 Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements, and is not aware of any material uncertainties over its ability to continue as a going concern.

The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

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 Group'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 Consolidated Statement of Financial Activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Consolidated Statement of Financial Activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.6 Interest receivable

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

2.7 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.

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% Straight line
Freehold land	- Not depreciated
Plant and machinery	- 20% Straight line
Fixtures and fittings	- 20% Straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group 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 Group 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 Group 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.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Depreciation rates for tangible fixed assets.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and grants

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	2,120	2,120

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	2,631	2,631

5. Fundraising income

	Unrestricted funds 2025 £	Total funds 2025 £
Other fundraising income	39,488	39,488

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Other fundraising income	4,697	4,697

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Trading activities

YMCA Indian Student Hostel has a wholly owned trading subsidiary, YMCA ISH Trading Limited, Company number 08818308 which is incorporated in England and Wales, and operates the trading activities of the Charity. The registered office of the trading subsidiary is the same as that of the parent Charity. A summary of the trading results is shown below. Audited accounts for YMCA ISH Trading Limited will be filed with the Registrar of Companies.

	2025 £	2024 £
YMCA ISH Trading Limited		
Turnover	1,360,589	1,560,008
Cost of sales	(494,958)	(885,555)
Gross profit	865,631	674,453
Administrative costs	(254,477)	(203,716)
Profit on ordinary activities	611,154	470,737
Distribution - donation to parent company	(611,154)	(470,737)
Retained in the subsidiary	-	-

The consolidated Statement of Financial Activities includes the results of the subsidiary and those of the parent Charity. The unconsolidated surplus of YMCA ISH Trading Limited for the year ended 31 March 2025 was £611,154 - £470,737).

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest income	29,328	29,328
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Interest income	24,420	24,420

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Room rent	1,325,522	1,325,522
Meals	6,832	6,832
Membership fees	14,541	14,541
Internet income	-	-
	<u>1,346,895</u>	<u>1,346,895</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Room rent	1,170,906	1,170,906
Meals	5,247	5,247
Membership fees	14,405	14,405
Internet income	643	643
	<u>1,191,201</u>	<u>1,191,201</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Expenditure on trading operations	204,838	204,838
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Expenditure on trading operations	203,716	203,716

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Analysis of expenditure on charitable activities - by fund

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Room rent	1,379,722	1,379,722
Meals	950,830	950,830
Support costs	235,669	235,669
	2,566,221	2,566,221
	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Room rent	1,239,523	1,239,523
Meals	854,212	854,212
Support costs	211,722	211,722
	2,305,457	2,305,457

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Room rent	1,379,722	-	1,379,722
Meals	950,830	-	950,830
Support costs	-	235,669	235,669
	<u>2,330,552</u>	<u>235,669</u>	<u>2,566,221</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Room rent	1,239,523	-	1,239,523
Meals	854,212	-	854,212
Support costs	-	211,722	211,722
	<u>2,093,735</u>	<u>211,722</u>	<u>2,305,457</u>

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	71,162	63,931
Depreciation	31,961	28,713
Governance costs	43,167	38,654
Others	89,379	80,424
	<u>235,669</u>	<u>211,722</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Governance costs

	2025 £	2024 £
Auditors' remuneration - Audit of the financial statements (charity only)	11,500	10,950
Auditors' remuneration - Accounts preparation (charity only)	3,400	3,300
Auditors' remuneration - Over-accrual in prior year (charity only)	-	-
Trustees expenses	28,267	24,404
	43,167	38,654

The audit fee of the subsidiary company of £5,600 (2024 - £5,500), the accounts preparation fee of £1,700 (2024 - £1,650) and corporation tax services of £1,700 (2024 - £1,600) are included in the administrative costs of YMCA ISH Trading Limited totalling £243,885 (2024 - £203,716) (Note 6).

13. Staff costs

	Group 2025 £	<i>Group</i> <i>2024</i> £	Charity 2025 £	<i>Charity</i> <i>2024</i> £
Wages and salaries	942,236	954,397	868,084	894,666
Social security costs	104,186	88,119	98,259	83,642
Pension costs	47,293	25,752	46,180	24,942
	1,093,715	1,068,268	1,012,523	1,003,250

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

	Group 2025 No.	<i>Group</i> <i>2024</i> No.	Charity 2025 No.	<i>Charity</i> <i>2024</i> No.
Direct charitable	33	30	29	27
Management and administration	6	7	6	7
	39	37	35	34

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

Key Management Personnel are considered to be the Trustees and the General Secretaries. The total remuneration for Key Management Personnel was £117,415 (2024 - £44,592).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, travel expenses totalling £28,267 were reimbursed or paid directly to 8 Trustees (2024 - £24,404 to 6 Trustees).

15. Tangible fixed assets

Group and Charity

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation					
At 1 April 2024	3,098,213	336,485	17,851	55,270	3,507,819
Additions	-	85,601	7,600	3,975	97,176
Transfers	-	-	-	(59,245)	(59,245)
At 31 March 2025	3,098,213	422,086	25,451	-	3,545,750
Depreciation					
At 1 April 2024	92,715	120,362	7,790	-	220,867
Charge for the year	92,715	95,141	4,873	-	192,729
At 31 March 2025	185,430	215,503	12,663	-	413,596
Net book value					
At 31 March 2025	2,912,783	206,583	12,788	-	3,132,154
At 31 March 2024	3,005,498	216,123	10,061	55,270	3,286,952

A transfer out of assets under construction has been made as this figure relates to the development stages of an asset before any planning permission has been obtained, it is therefore prudent to include these costs within prepayments until planning permission has been obtained.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2024	1
At 31 March 2025	<u>1</u>

The company has one share in its subsidiary company, YMCA ISH Trading Limited. YMCA ISH Trading Limited carries out the non-charitable activities of the group. Details of YMCA ISH Trading Limited are in Note 6.

17. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Due within one year				
Trade debtors	16,056	34,858	13,832	-
Amounts owed by group undertakings	-	-	726,364	835,326
Other debtors	19,909	495	31,705	-
Prepayments and accrued income	197,808	104,556	135,380	92,088
	<u>233,773</u>	<u>139,909</u>	<u>907,281</u>	<u>927,414</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Bank overdrafts	-	6,278	-	6,278
Trade creditors	193,703	195,963	131,139	171,142
Other taxation and social security	47,886	12,686	45,767	12,686
Other creditors	83,668	14,017	36,921	13,153
Accruals and deferred income	169,893	166,105	160,372	109,362
	495,150	395,049	374,199	312,621
	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Deferred income at 1 April 2024	112,011	134,510	67,370	78,438
Resources deferred during the year	105,751	112,011	105,751	67,370
Amounts released from previous periods	(112,011)	(134,510)	(67,370)	(78,438)
	105,751	112,011	105,751	67,370

Deferred income relates to payments received during the year for bookings after the year end.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Fund	4,496,100	2,743,632	(2,771,059)	4,468,673

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds				
General Fund	4,222,316	2,782,957	(2,509,173)	4,496,100

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,132,154	3,132,154
Current assets	1,831,669	1,831,669
Creditors due within one year	(495,150)	(495,150)
Total	4,468,673	4,468,673

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	3,286,952	3,286,952
Current assets	1,604,197	1,604,197
Creditors due within one year	(395,049)	(395,049)
Total	4,496,100	4,496,100

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	<i>Group 2024 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(27,427)	273,784
Adjustments for:		
Depreciation charges	15 192,729	220,867
Dividends, interests and rents from investments	7 (29,328)	(24,420)
Decrease in stocks	136	302
Increase in debtors	17 (93,864)	(677)
Increase/(decrease) in creditors	18 100,101	(231,295)
Net cash provided by operating activities	142,347	238,561

22. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	1,595,264	1,461,520
Total cash and cash equivalents	1,595,264	1,461,520

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

23. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	1,461,520	133,744	1,595,264
Bank overdrafts repayable on demand	(6,278)	6,278	-
	<u>1,455,242</u>	<u>140,022</u>	<u>1,595,264</u>

24. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £47,293 (2024 - £25,752). Contributions totalling £6,877 (2024 - £NIL) were payable to the fund at the year end.

25. Related party transactions

There were no related party transactions in either year, other than the Key Management Personnel remuneration, as detailed in Note 13.

The YMCA Indian Student Hostel

Summarised Accounts

For the Year Ended 31 March 2025
(Statement of Financial Activities)

	Trading 2025 £	Charity 2025 £	Group 2025 £		Trading 2024 £	Charity 2024 £	Group 2024 £
Incoming resources							
Room rent	637,079	1,325,522	1,962,601		908,536	1,170,906	2,079,442
Meals	436,179	6,832	443,011		405,278	5,247	410,525
Membership fees	868	14,541	15,409		2,578	14,405	16,983
Hall lettings	278,820		278,820		232,522		232,522
Investment income		29,328	29,328			24,420	24,420
Donations		2,120	2,120			2,631	2,631
Other income	7,643	4,700	12,343		11,094	5,340	16,434
Government grants receivable			-				-
Total incoming resources	1,360,589	1,383,043	2,743,632	-	1,560,008	1,222,949	2,782,957
Costs of generating funds	204,838		204,838		203,716		203,716
Charitable activities		2,523,054	2,523,054			2,266,803	2,266,803
Governance costs		43,167	43,167			38,654	38,654
Total resources expended	204,838	2,566,221	2,771,059		203,716	2,305,457	2,509,173

Net incoming/(outgoing) resources for the
year and net movement in funds

Fund balances brought forward
Fund balances carried forward

-	27,427	273,784
4,496,100		4,222,316
4,468,673		4,496,100

	Trading 2025 £	Charity 2025 £	Group 2025 £		Trading 2024 £	Charity 2024 £	Group 2024 £
BALANCE SHEET							
Tangible fixed assets			3,132,154				3,286,952
Current assets							
Stock			2,632				2,768
Debtors			233,773				139,909
Cash at bank and in hand			1,595,264				1,461,520
Total assets			4,963,823				4,891,149
Creditors: Amounts falling due within one year			(495,150)				(395,049)
Total assets less current liabilities			4,468,673				4,496,100
Creditors: Amounts falling due after one year			-				-
Total funds			4,468,673				4,496,100

Trustees Statement

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The financial statements are those of the 'YMCA Indian Student Hostel' which was incorporated on 10 September 2013 and registered as a charity (Registered Charity number 1154246) on 17 October 2013. On 25 March 2014 it took on the assets, liabilities and activities of the 'The YMCA Indian Student Hostel' for the commencement of activities on 1 April 2014 with the same objectives. The Trustees of the former Charity became the Trustees of the new Charity.

These accounts are not the statutory accounts but are a summary of information extracted from the full annual accounts which have been audited, approved on and submitted to the Charity Commission and on which the charity's auditors give an unqualified opinion. These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the hostel. For further information, the full annual accounts, the auditors' report on these accounts and the Committee of Trustees Report should be consulted. Copies of these can be obtained from The YMCA Indian Student Hostel, 41 Fitzroy Square, London W1T 6AQ.

Approved by:

Mr Vincent George
Chairman

Akil George Eapen
Treasurer

Leonard Salins
CEO/General Secretary

YMCA INDIAN STUDENT HOSTEL

England & Wales - Charity number 1154246

Accounts

Company Registered Number: 08684425
Charity Registration Number: 1154246

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Statement of Trustees' Responsibilities	6
Independent Auditors' Report on the Financial Statements	7 - 10
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Charity Balance Sheet	13
Consolidated Statement of Cash Flows	14
Notes to the Financial Statements	15 - 33

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Mr Vincent George, Chairman Mr Akil George Eapen, Treasurer Justice (Retd) Jacob Benjamin Koshy Mr Noel Amanna Mr Manickam P.E. Asirwatham Mr Suvi Kuruvilla Mr Bertram Vedamoney Devadas (resigned 4 May 2024)
Company registered number	08684425
Charity registered number	1154246
Registered office	41 Fitzroy Square London W1T 6AQ
Company secretary	Eldo N Varghese (until 1 January 2024) Sam R Ponnian (from 1 January 2024 to 15 September 2024) Leanard Salins (from 15 September 2024)
Independent auditors	MHA 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees of the YMCA Indian Student Hostel ("ISH"), have pleasure in presenting their report together with the audited group financial statements of the incorporated Charity for the year ended 31st March 2024.

Principal Activities

The principal activity of ISH is the provision of hostel accommodation for students from all over the world coming to the United Kingdom to pursue higher studies and/or advancement of learning through training.

Constitution of ISH

In accordance with English Charity law and English Company law, the Trustees are ultimately responsible for the good governance and supervision of ISH including supervision of its staff and assets in accordance with its charitable objects. Under the 1967 Declaration of Trust as amended by the 2012 Deed of Amendment, National Council of YMCAs of India (NCYI) has the power to appoint and remove ISH's Charity Trustees, including office holders, which it tends to appoint for a 3-year term which may be extended at its discretion subject to NCYI's own Constitution.

The ISH's charitable purposes are to provide for the physical, intellectual, spiritual fitness, training, and well-being of students and to provide hostel accommodation for those purposes. We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board of Trustees considers how planned activities will contribute to the aims and objectives they have set, which are described below. The Trustees ensure that these activities are carried out for the public benefit by delivering services that are valued by our users.

The Trustees set the strategic direction of the charity and are responsible for upholding the Charity's values and governance and delivery objectives. The executive is responsible for the day to day running of the Charity under delegated authority.

The ISH has the power to invest monies, not immediately required for the furtherance of its objectives, in bank deposits, investments and securities as it thinks fit, subject to any statutory requirements. The investments currently held were acquired in accordance with these powers.

Organisational Structure

The ISH now carries out its functions as an incorporated Charity and a Company limited by guarantee. All non-charitable activities are accounted for in the Trading subsidiary, YMCA ISH Trading Limited. All the Charitable activities are accounted for under YMCA Indian Student Hostel.

Hostel Objectives

The ISH's principal objectives are as follows:

The objects of the Charity are for the public benefit to promote the physical, intellectual, and spiritual fitness, training, and wellbeing of students, but not limited to, students of Indian nationality, resident for the time being in the United Kingdom and for the advancement of their education by the provision of hostel or residential accommodation thereof.

To meet these objectives the hostel continues to provide hostel accommodation for students from India through the provision of two hostels, one in central London and the other in Birmingham. Overall, both hostels have the capacity to house 149 students.

The hostel continues to be run by the Board of Trustees. The Trustees are appointed by the National Council of YMCAs of India at the triennial for a term of three years. Induction and training of new trustees is being followed as per Charity Commission's guidelines.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 having due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Our charges reflect the cost of providing the services given. No one is excluded from the services of the charity on the grounds of race, creed, sex, or social and economic circumstances.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The structure of the Trustee's Annual Report allows us to report on each of our strategic aims and our achievements during the year with each objective. We have hostels in London and Birmingham. The hostel in London has 96 rooms catering for students as well as 41 rooms catering to transit guests, a restaurant and four conference halls. The hostel in Birmingham has 26 rooms (33 beds) catering for students only.

Review of the Year

We had a decent year. Influx of students was good, and as a result income from London (students and transit) and from Birmingham exceeded budgeted results.

Achievements and performance

London

Students

Our average occupancy for this year came in at 96.81% compared to 95.85% last year. Our income came in at **£2,096,587**. This reflected a year-on-year increase in income of **10%**. Expenses at **£2,293,543.09** represented a year-on-year increase of **12.04%**. Our operating surplus for the year settled at **£23,911.47** With depreciation though, we incurred a loss of **£196,956.09**.

CIBIL Loan

The Government Backed CIBIL Loan of £250,000 which was availed in 2020, was repaid in full on the 5th September 2023. The balance amount was £133,333.62.

Transit

Our trading occupancy peaked at **69.63%**. Jan – March 2024 was poor. Our income though at **£1,372,196.46** increased by **9.73%** year-on-year. Expenses for Trading peaked at **£933,707.04** which represented an increase of **13.88%**.

The management charge paid by the Trading Division to Charity at **39%** was **£885,555**.

Birmingham

Birmingham's performance was good. Occupancy rates hit **92.61%**. Income at **£187,802.77** increased by **6.04%** year on year. Expenses at **£155,555.08**, remained steady YEAR ON YEAR. Surplus for Birmingham hit **£32,247.69**. A record high.

Consolidated Financial Review

The YMCA is reliant on income from accommodation, catering and hall hire. The total income was **£2,766,707.82** an increase of **8.64%** compared to the previous year. Expenses at **£2,238,958** went up by **11.76%**. Our operating surplus hit **£494,648.58**. But with depreciation though, the surplus came down to **£273,781.02**. Surplus dropped year on year by **11.46%**.

Due to high utility costs & cost of living, the Board have decided to increase the student & trainee rent by **8%** & Transit by **24%** as an average. The new prices are still in line or lower than similar hostels/hotels in the Central London area.

When setting budgets, the hostel reviews annual accounts, periodic management accounts and cash flows to ensure we hit our KPI's.

The Board of Trustees monitor whether the level of income is sufficient to meet our operational costs and ensure we continue to adapt our strategic policy to meet this.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Future developments

London: The Board of Trustees are currently in discussion about refurbishing the building.

Birmingham: At this stage we are still awaiting approval for our Birmingham project. The delay was due to challenges from Birmingham Council on the drain's strategy. With this in mind, we have appointed Articlus, a company providing Architectural and Structural design services to advise and adapt the plans to meet the Birmingham Council's requirements.

Reserves Policy

The Trustees have passed a resolution to maintain £500,000 as a reserve fund for emergencies.

Another £500,000 will be kept aside and allocated by the Board of Trustees based on the needs and demands of the organisation.

Any funds over and above £1,000,000 will be kept aside for expansion projects of the charity in the UK.

Management Risk

The Charity and members have considered the major risks to which the Charity is exposed and have reviewed the risks and established systems and procedures to manage and mitigate these risks. The principal risks included the risk of a fall in average occupancy of the hostels and the risk of increased costs.

- Occupancy – This continues to be a major risk. Our strategy is fluid and depends on current demand. This way we ensure our occupancy is kept at the highest possible level.
- Health & Safety – We continue to monitor and act on advice provided by our H&S consultants Work nest
- Recruitment – We are actively trying to recruit Indian Chefs as a few of our staff are reaching retirement age but are finding it quite challenging.

Board of Trustees

The Board of Trustees met thrice in April 2023, August 2023 & December 2023. The Finance Sub committee met in Feb 2024 to finalise and approve the budget for 2024 – 2025.

Day to day management of the hostel is delegated to the General Secretary/CEO. The setting of pay of the key management personnel is managed by the Board of Trustees, following reviews of staff and with consideration to Charity benchmarks. The CEO and the Board of Trustees comprise the Key Management Personnel of the Charity.

Third Party Indemnity Provisions

The Charity maintains a Trustees' Indemnity Insurance Policy, which covers the Trustees against certain liability claims.

Disclosure of Information to Auditors

In so far as each and every committee member is aware:

- there is no relevant audit information of which the auditors are unaware; and
- each and every committee member has taken all steps that they ought to have taken to make themselves aware if any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Small companies note

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and signed on its behalf by:



.....
Mr Vincent George
Chairman

Date: 02/12/2024

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:


.....
Mr Vincent George
Chairman
Date: 2/12/2024

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL

Opinion

We have audited the financial statements of YMCA Indian Student Hostel (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) 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 the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Challenging assumptions and judgements made by management and Trustees on significant accounting estimates;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

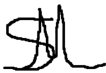
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

MHA

London, United Kingdom

Date: 17/12/2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and grants	4	2,631	2,631	8,521
Charitable activities	8	1,191,201	1,191,201	1,102,958
Other trading activities:				
Fundraising	5	4,697	4,697	7,127
Trading activities	6	1,560,008	1,560,008	1,427,392
Investments	7	24,420	24,420	9,747
Total income		2,782,957	2,782,957	2,555,745
Expenditure on:				
Trading operations	6,9	203,716	203,716	191,392
Charitable activities	10	2,305,457	2,305,457	2,047,566
Total expenditure		2,509,173	2,509,173	2,238,958
Net movement in funds		273,784	273,784	316,787
Reconciliation of funds:				
Total funds brought forward		4,222,316	4,222,316	3,905,529
Net movement in funds		273,784	273,784	316,787
Total funds carried forward		4,496,100	4,496,100	4,222,316

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 33 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

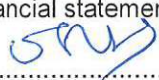
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	15		3,286,952		3,330,926
			3,286,952		3,330,926
Current assets					
Stocks		2,768		3,070	
Debtors: Amounts falling due within one year	17	139,909		139,232	
Cash at bank and in hand	23	1,461,520		1,375,432	
		1,604,197		1,517,734	
Creditors: Amounts falling due within one year	18	(395,049)		(522,177)	
Net current assets			1,209,148		995,557
Total assets less current liabilities			4,496,100		4,326,483
Creditors: Amounts falling due after more than one year	19		-		(104,167)
Total net assets			4,496,100		4,222,316
Group funds					
Unrestricted funds	20		4,496,100		4,222,316
Total funds			4,496,100		4,222,316

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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:


Mr Vincent George

Chairman

Date: 02/12/2024

The notes on pages 15 to 33 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

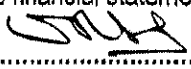
	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	15		3,286,952		3,330,926
Investments	16		1		1
			<u>3,286,953</u>		<u>3,330,927</u>
Current assets					
Stocks		2,768		3,070	
Debtors: Amounts falling due within one year	17	927,414		775,335	
Cash at bank and in hand		591,586		639,325	
		<u>1,521,768</u>		<u>1,417,730</u>	
Creditors: Amounts falling due within one year	18	(312,621)		(422,174)	
Net current assets			<u>1,209,147</u>		<u>995,556</u>
Total assets less current liabilities			<u>4,496,100</u>		<u>4,326,483</u>
Creditors: Amounts falling due after more than one year	19		-		(104,167)
Total net assets			<u>4,496,100</u>		<u>4,222,316</u>
Charity funds					
Unrestricted funds	20		4,496,100		4,222,316
Total funds			<u>4,496,100</u>		<u>4,222,316</u>

The Charity's net movement in funds for the year was £273,784 (2023 - £316,787).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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:


.....
Mr Vincent George

Chairman

Date: 02/12/2024

The notes on pages 15 to 33 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	22	238,561	580,043
Cash flows from investing activities			
Interest income	7	24,420	9,747
Purchase of tangible fixed assets	15	(176,893)	(122,998)
Net cash used in investing activities		(152,473)	(113,251)
Change in cash and cash equivalents in the year		86,088	466,792
Cash and cash equivalents at the beginning of the year		1,375,432	908,640
Cash and cash equivalents at the end of the year	23	1,461,520	1,375,432

The notes on pages 15 to 33 form part of these financial statements

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

YMCA Indian Student Hostel is a charitable company limited by guarantee and is registered with the Registrar of Companies (Company Registered Number: 08684425) and the Charity Commission (Charity Registered Number: 1154246) in England and Wales.

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

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

The Charity operations and principal activities are the provision of hostel accommodation and the advancement of learning through training.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Indian Student Hostel 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 prepared in sterling which is the functional and presentational currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Group to continue as a going concern. 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 Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements, and is not aware of any material uncertainties over its ability to continue as a going concern.

The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

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 raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group'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 Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated 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 Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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% Straight line
Freehold land	- Not depreciated
Plant and machinery	- 20% Straight line
Fixtures and fittings	- 20% Straight line

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group 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 Group 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 Group 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.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Depreciation rates for tangible fixed assets

4. Income from donations and grants

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	<u>2,631</u>	<u>2,631</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	<u>8,521</u>	<u>8,521</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Fundraising income

	Unrestricted funds 2024 £	Total funds 2024 £
Other fundraising income	4,697	4,697
	<u>4,697</u>	<u>4,697</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other fundraising income	7,127	7,127
	<u>7,127</u>	<u>7,127</u>

6. Trading activities

YMCA Indian Student Hostel has a wholly owned trading subsidiary, YMCA ISH Trading Limited, Company number 08818308 which is incorporated in England and Wales, and operates the trading activities of the Charity. The registered office of the trading subsidiary is the same as that of the parent Charity. A summary of the trading results is shown below. Audited accounts for YMCA ISH Trading Limited will be filed with the Registrar of Companies.

	2024 £	2023 £
YMCA ISH Trading Limited		
Turnover	1,560,008	1,427,392
Cost of sales	(885,555)	(782,795)
Gross profit	674,453	644,597
Administrative costs	(203,716)	(191,392)
Profit on ordinary activities	470,737	453,205
Distribution - donation to parent company	(470,737)	(453,205)
Retained in the subsidiary	-	-

The consolidated Statement of Financial Activities includes the results of the subsidiary and those of the parent Charity. The unconsolidated surplus of YMCA ISH Trading Limited for the year ended 31 March 2024 was £470,737 (2023 - £453,205).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest income	24,420	24,420

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Interest income	<i>9,747</i>	<i>9,747</i>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Room rent	1,170,906	1,170,906
Meals	5,247	5,247
Membership fees	14,405	14,405
Internet income	643	643
	<u>1,191,201</u>	<u>1,191,201</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Room rent	1,086,826	1,086,826
Meals	4,303	4,303
Membership fees	9,128	9,128
Internet income	2,701	2,701
	<u>1,102,958</u>	<u>1,102,958</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £
Expenditure on trading operations	203,716	203,716
	<u>203,716</u>	<u>203,716</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Expenditure on trading operations	191,392	191,392
	<u>191,392</u>	<u>191,392</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2024 £	Total funds 2024 £
Room rent	1,239,523	1,239,523
Meals	854,212	854,212
Support costs	211,722	211,722
	<u>2,305,457</u>	<u>2,305,457</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Room rent	1,128,052	1,128,052
Meals	736,687	736,687
Support costs	182,827	182,827
	<u>2,047,566</u>	<u>2,047,566</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Room rent	1,239,523	-	1,239,523
Meals	854,212	-	854,212
Support costs	-	211,722	211,722
	<u>2,093,735</u>	<u>211,722</u>	<u>2,305,457</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Room rent	1,128,052	-	1,128,052
Meals	736,687	-	736,687
Support costs	-	182,827	182,827
	<u>1,864,739</u>	<u>182,827</u>	<u>2,047,566</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	63,931	45,654
Depreciation	28,713	31,449
Governance costs	38,654	35,560
Others	80,424	70,164
	<u>211,722</u>	<u>182,827</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Governance costs

	2024	2023
	£	£
Auditors' remuneration - Audit of the financial statements (charity only)	10,950	9,950
Auditors' remuneration - Accounts preparation (charity only)	3,300	3,000
Auditors' remuneration - Over-accrual in prior year (charity only)	-	(774)
Trustees expenses	24,404	23,384
	38,654	35,560

The audit fee of the subsidiary company of £5,500 (2023 - £4,950), the accounts preparation fee of £1,650 (2023 - £1,500) and corporation tax services of £1,600 (2023 - £1,600) are included in the administrative costs of YMCA ISH Trading Limited totalling £203,716 (2023 - £191,392) (Note 6).

13. Staff costs

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Wages and salaries	954,397	800,391	894,666	744,388
Social security costs	88,119	73,372	83,642	69,230
Pension costs	25,752	20,052	24,942	19,419
	1,068,268	893,815	1,003,250	833,037

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

	Group 2024	Group 2023	Charity 2024	Charity 2023
	No.	No.	No.	No.
Direct charitable	30	26	27	23
Management and administration	7	7	7	7
	37	33	34	30

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

Key Management Personnel are considered to be the Trustees and the General Secretaries. The total remuneration for Key Management Personnel was £44,592 (2023 - £68,297).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, travel expenses totalling £24,404 were reimbursed or paid directly to 6 Trustees (2023 - £23,384 to 6 Trustees).

15. Tangible fixed assets

Group and Charity

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation					
At 1 April 2023	3,098,213	178,389	12,469	41,855	3,330,926
Additions	-	158,096	5,382	13,415	176,893
At 31 March 2024	3,098,213	336,485	17,851	55,270	3,507,819
Depreciation					
Charge for the year	92,715	120,362	7,790	-	220,867
At 31 March 2024	92,715	120,362	7,790	-	220,867
Net book value					
At 31 March 2024	3,005,498	216,123	10,061	55,270	3,286,952
At 31 March 2023	3,098,213	178,389	12,469	41,855	3,330,926

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Market Value	
At 1 April 2023	1
At 31 March 2024	<u>1</u>

The company has one share in its subsidiary company, YMCA ISH Trading Limited. YMCA ISH Trading Limited carries out the non-charitable activities of the group. Details of YMCA ISH Trading Limited are in Note 6.

17. Debtors

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Due within one year				
Trade debtors	34,858	41,496	-	-
Amounts owed by group undertakings	-	-	835,326	689,925
Other debtors	495	-	-	-
Prepayments and accrued income	104,556	97,736	92,088	85,410
	<u>139,909</u>	<u>139,232</u>	<u>927,414</u>	<u>775,335</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Bank overdrafts	6,278	10,753	6,278	10,753
Bank loans	-	50,000	-	50,000
Trade creditors	195,963	211,925	171,142	184,667
Other taxation and social security	12,686	33,322	12,686	33,322
Other creditors	14,017	23,183	13,153	22,144
Accruals and deferred income	166,105	192,994	109,362	121,288
	395,049	522,177	312,621	422,174
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Deferred income at 1 April 2023	134,510	99,191	78,438	54,331
Resources deferred during the year	112,011	134,510	67,370	78,438
Amounts released from previous periods	(134,510)	(99,191)	(78,438)	(54,331)
	112,011	134,510	67,370	78,438

Deferred income relates to payments received during the year for bookings after the year end.

19. Creditors: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Bank loans	-	104,167	-	104,167

In 2022 the Charity secured a £250,000 unsecured CBILS loan, attracting interest at 2.25% above Base Rate. Whilst originally scheduled to be repaid in 2028, the Trustees decided this year to repay the remaining balance in full.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Fund	4,222,316	2,782,957	(2,509,173)	4,496,100

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Fund	3,905,529	2,555,745	(2,238,958)	4,222,316

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,286,952	3,286,952
Current assets	1,604,197	1,604,197
Creditors due within one year	(395,049)	(395,049)
Total	4,496,100	4,496,100

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,330,926	3,330,926
Current assets	1,517,734	1,517,734
Creditors due within one year	(522,177)	(522,177)
Creditors due in more than one year	(104,167)	(104,167)
Total	4,222,316	4,222,316

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net income for the period (as per Statement of Financial Activities)	273,784	316,787
Adjustments for:		
Depreciation charges	15 220,867	241,917
Dividends, interests and rents from investments	7 (24,420)	(9,747)
Decrease in stocks	302	992
(Increase) in debtors	17 (677)	(13,856)
(Decrease)/ increase in creditors	18,19 (231,295)	43,950
Net cash provided by operating activities	238,561	580,043

23. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	1,461,520	1,375,432
Total cash and cash equivalents	1,461,520	1,375,432

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,375,432	86,088	1,461,520
Bank overdrafts repayable on demand	(10,753)	4,475	(6,278)
Debt due within 1 year	(50,000)	50,000	-
Debt due after 1 year	(104,167)	104,167	-
	<u>1,210,512</u>	<u>244,730</u>	<u>1,455,242</u>

25. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £25,752 (2023 - £20,052). Contributions totalling £NIL (2023 - £NIL) were payable to the fund at the year end.

26. Related party transactions

There were no related party transactions in either year, other than the Key Management Personnel remuneration, as detailed in Note 13.

YMCA INDIAN STUDENT HOSTEL

England & Wales - Charity number 1154246

Accounts

Company Registered Number: 08684425
Charity Registration Number: 1154246

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 6
Statement of Trustees' Responsibilities	7
Independent Auditors' Report on the Financial Statements	8 - 11
Consolidated Statement of Financial Activities	12
Consolidated Balance Sheet	13
Charity Balance Sheet	14
Consolidated Statement of Cash Flows	15
Notes to the Financial Statements	16 - 35

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Mr Pradeep Mathew Johns, Treasurer (resigned as Treasurer 13 March 2022) (resigned 31 March 2023) Mr Bertram Vedamoney Devadas Justice Jacob Benjamin Koshy, Chairman (resigned as Chairman 31 March 2023) Mr Vincent George, Chairman (appointed as Chairman 01 April 2023) Mr Jacob Kutty Koshy (resigned 31 March 2023) Mr Paulson Kandanen Paulose (resigned 31 March 2023) Mr Benjamin James Halls (resigned 1 August 2022) Mr Noel Amanna (appointed 1 April 2023) Mr Manickam P.E. Asirwatham (appointed 1 April 2023) Mr Akil George Eapen, Treasurer (appointed as Treasurer 1 September 2022) Mr Suvi Kuruvilla
Company registered number	08684425
Charity registered number	1154246
Registered office	41 Fitzroy Square London W1T 6AQ
Company secretary	Eldo N Varghese
Independent auditors	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees of the YMCA Indian Student Hostel ("ISH"), have pleasure in presenting their report together with the audited group financial statements of the incorporated Charity for the year ended 31 March 2023.

Principal Activities

The principal activity of ISH is the provision of hostel accommodation for students from all over the world coming to the United Kingdom to pursue higher studies and/or advancement of learning through training.

Constitution of ISH

In accordance with English Charity law and English Company law, the Trustees are ultimately responsible for the good governance and supervision of ISH including supervision of its staff and assets in accordance with its charitable objects. Under the 1967 Declaration of Trust as amended by the 2012 Deed of Amendment, NCYI (India) has the power to appoint and remove ISH's charity trustees, including office holders, which it tends to appoint for a 3-year term which may be extended at its discretion subject to NCYI's own Constitution.

The ISH's charitable purposes are to provide for the physical, intellectual, spiritual fitness, training, and well-being of students and to provide hostel accommodation for those purposes.

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board of Trustees considers how planned activities will contribute to the aims and objectives they have set, which are described below. The Trustees ensure that these activities are carried out for the public benefit by delivering services that are valued by our users.

The Trustees set the strategic direction of the Charity and are responsible for upholding the Charity's values and governance and delivery objectives. The executive is responsible for the day to day running of the Charity under delegated authority.

The ISH has the power to invest monies, not immediately required for the furtherance of its objectives, in bank deposits, investments and securities as it thinks fit, subject to any statutory requirements. The investments currently held were acquired in accordance with these powers.

Organisational Structure

The ISH now carries out its functions as an incorporated Charity and a Company limited by guarantee. All non-charitable activities are accounted for in the Trading subsidiaries, YMCA ISH Trading Limited & YMCA ISH Birmingham. All the Charitable activities are accounted for under YMCA Indian Student Hostel.

Hostel Objectives

The ISH's principal objectives are as follows:

The objects of the Charity are for the public benefit to promote the physical, intellectual and spiritual fitness, training and wellbeing of students, in particular but not limited to, students of Indian nationality, resident for the time being in the United Kingdom and for the advancement of their education by the provision of hostel or residential accommodation thereof.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

To meet these objectives the hostel continues to provide hostel accommodation for students from India and from other countries.

The hostel continues to be run by the Board of Trustees. The Trustees are appointed by the National Council of YMCAs of India at the triennial for a term of three years. Induction and training of new Trustees is being followed as per Charity Commission's guidelines.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 having due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Our charges reflect the cost of providing the services given. No one is excluded from the services of the Charity on the grounds of race, creed, sex, or social and economic circumstances.

The structure of the Trustee's Annual Report allows us to report on each of our strategic aims and our achievements during the year with each objective. We have hostel in London and 2 trading subsidiaries. One based in London & another in Birmingham. In the Charity based in London we have 96 rooms catering to Students. In Trading, we 41 rooms catering to Transit guests, we have restaurant and 4 conference halls. In Birmingham we have a 26 room (33 bed) hostel catering to students.

Review of the Year

We had a very productive year. Influx of students was at full peak such that there was a waiting list. The income from Charity, Trading & Birmingham exceeded expectations and this was a breath of fresh air compared to the previous financial year.

Achievements and performance

London

Charity

With an average occupancy rate at 95.85%, our income came in at £1,905,676.13. This reflected a YOY increase in income of 29.98%. Expenses at £2,046,939.08 represented a YOY increase of 29.37%. The increase in our expenses reflects us coming out of the Covid period. Our operating surplus for the year settled at £109,024.14. With depreciation though, we incurred a loss of £141,262.95.

CIBIL Loan

We started repaying the Government Backed CIBIL Loan of £250,000 in May 2021. As of March 2023, the balance was £154,167.

The total Capital spend for Charity amounted to £117,240.29 which also included £36K for the Birmingham Centenary project.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Trading Subsidiaries

London

Our trading occupancy peaked at 89.76%, as such our income at £1,250,446.39 increased by 105.13% YOY. The occupancy remained steady throughout the year. Expenses for Trading peaked at £819,153.36. The management charge paid by the Trading Division to Charity at 39% was £782,795.

Birmingham

Birmingham's performance was good. Occupancy rates at 93.07%. Income at £177,092.18 increased by 38.7% YOY. Expenses at £154,445.39, went up by 22.23%. Surplus for Birmingham hit £22,646.79. A record high.

Consolidated Financial Review

The YMCA is reliant on income from accommodation, catering and hall hire. The total income was £2,555,745 an increase of 57.58% compared to the previous year. Expenses at £2,238,958 went up by 27.16%. Our operating profit hit £558,704. A record high for the group. But with depreciation though, the surplus came down to £316,787.

The Board have decided to increase the student & trainee rent by 7.75% & Transit by 24% as an average. Increases now take effect from April 2023 rather than September as all our providers and contractors increase their prices from April onwards. The new prices are still in line or lower than similar hostels/hotels in the Central London area.

When setting budgets, the hostel reviews annual accounts, periodic management accounts and cash flows to ensure we hit our KPI's.

The Board of Trustees monitor whether the level of income is sufficient to meet our operational costs and ensure we continue to adapt our strategic policy to meet this.

Future developments

London: Plans for a full specification Gym, Archive room to store historical documents & the complete refurbishment of the ladies' toilets on all floors received approval from the Trustees.

Birmingham: Based on the Demand and our current supply, the board of Trustees have approved the proposal to construct a 59-room purpose-built student accommodation with a kitchen and dining area as an extension to our building and to refurbish the existing building as well. The proposal is to build within the vacant space at the back of the current hostel. The plans currently sit with Birmingham Council and awaits approval.

The Trustees have earmarked an approximate sum of £4.3 million towards this project.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

Our reserves are now back up to normal levels with our balances fitting £1,375,432 as on March 31st 2023. This includes a £500,000 fixed deposit with our bankers NATWEST.

The Trustees have passed a resolution to maintain £500,000 as a reserve fund for emergencies.

Another £500,000 will be kept aside and allocated by the Board of Trustees based on the needs & demands of the organisation.

Any funds over and above £1,000,000 will be kept aside for expansion projects of the Charity in the UK.

Management Risk

The Charity and members have considered the major risks to which the Charity is exposed and have reviewed the risks and established systems and procedures to manage and mitigate these risks. The principal risks included the risk of a fall in average occupancy of the hostels and the risk of increased costs.

- Occupancy – This continues to be a major risk. We are liaising with various educational institutions & related organisations within the UK & internationally to market our facilities and provide accommodation rather than depend entirely on students arriving from India. This way we ensure our occupancy is kept at the highest possible level.
- Health & Safety – We continue to monitor and act on advice provided by our H&S consultants Worknest.
- Recruitment – We are actively engaging with recruitment consultants to hire Indian Chefs as a few of our staff are reaching retirement age.

Board of Trustees

The Board of Trustees met thrice in August 22, December 22, and February 2023.

Day to day management of the hostel is delegated to the General Secretary/CEO. The setting of pay of the key management personnel is managed by the Board of Trustees, following reviews of staff and with consideration to charity benchmarks. The CEO and the Board of Trustees comprise the Key management personnel of the charity.

Third Party Indemnity Provisions

The Charity maintains a Trustees' Indemnity Insurance Policy, which covers the Trustees against certain liability claims.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of Information to Auditors

In so far as each and every committee member is aware:

- there is no relevant audit information of which the auditors are unaware; and
- each and every committee member has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Small companies note

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the Members of the Board of Trustees and signed on their behalf by:



.....

Justice Jacob Benjamin Koshy
Chairman

Date: 02/12/2023

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....
Justice Jacob Benjamin Koshy
Chairman
Date: 02/12/2023

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL

Opinion

We have audited the financial statements of YMCA Indian Student Hostel (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) 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 the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Challenging assumptions and judgements made by management and Trustees on significant accounting estimates;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

London, United Kingdom

Date: 19/12/2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and grants	4	8,521	8,521	112,953
Charitable activities	8	1,102,958	1,102,958	762,593
Other trading activities:				
Fundraising	5	7,127	7,127	9,167
Trading activities	6	1,427,392	1,427,392	737,120
Investments	7	9,747	9,747	36
Total income		2,555,745	2,555,745	1,621,869
Expenditure on:				
Trading operations	9	191,392	191,392	139,512
Charitable activities	10	2,047,566	2,047,566	1,621,293
Total expenditure		2,238,958	2,238,958	1,760,805
Net movement in funds		316,787	316,787	(138,936)
Reconciliation of funds:				
Total funds brought forward		3,905,529	3,905,529	4,044,465
Net movement in funds		316,787	316,787	(138,936)
Total funds carried forward		4,222,316	4,222,316	3,905,529

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 35 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	15		3,330,926		3,449,845
			3,330,926		3,449,845
Current assets					
Stocks		3,070		4,062	
Debtors: Amounts falling due within one year	17	139,232		125,376	
Cash at bank and in hand	23	1,375,432		908,640	
		1,517,734		1,038,078	
Creditors: Amounts falling due within one year	18	(522,177)		(428,227)	
Net current assets			995,557		609,851
Total assets less current liabilities			4,326,483		4,059,696
Creditors: Amounts falling due after more than one year	19		(104,167)		(154,167)
Total net assets			4,222,316		3,905,529
Group funds					
Unrestricted funds	20		4,222,316		3,905,529
Total funds			4,222,316		3,905,529

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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:



.....
Justice Jacob Benjamin Koshy
Chairman
Date: 02/12/23

The notes on pages 16 to 35 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	15		3,330,926		3,449,845
Investments	16		1		1
			<u>3,330,927</u>		<u>3,449,846</u>
Current assets					
Stocks		3,070		4,062	
Debtors: Amounts falling due within one year	17	775,335		822,109	
Cash at bank and in hand		639,325		131,041	
		<u>1,417,730</u>		<u>957,212</u>	
Creditors: Amounts falling due within one year	18	(422,174)		(347,362)	
Net current assets			<u>995,556</u>		<u>609,850</u>
Total assets less current liabilities			<u>4,326,483</u>		<u>4,059,696</u>
Creditors: Amounts falling due after more than one year	19		(104,167)		(154,167)
Total net assets			<u>4,222,316</u>		<u>3,905,529</u>
Charity funds					
Unrestricted funds	20		4,222,316		3,905,529
Total funds			<u>4,222,316</u>		<u>3,905,529</u>

The Charity's net movement in funds for the year was £316,787 (2022 - £(138,936)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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:



Justice Jacob Benjamin Koshy

Chairman

Date: 02/12/2023

The notes on pages 16 to 35 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	22	580,043	186,168
Cash flows from investing activities			
Interest income	7	9,747	36
Purchase of tangible fixed assets	15	(122,998)	(71,340)
Net cash used in investing activities		(113,251)	(71,304)
Change in cash and cash equivalents in the year		466,792	114,864
Cash and cash equivalents at the beginning of the year		908,640	793,776
Cash and cash equivalents at the end of the year	23	1,375,432	908,640

The notes on pages 16 to 35 form part of these financial statements

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

YMCA Indian Student Hostel is a charitable company limited by guarantee and is registered with the Registrar of Companies (Company Registered Number: 08684425) and the Charity Commission (Charity Registered Number: 1154246) in England and Wales.

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

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

The Charity operations and principal activities are the provision of hostel accommodation and the advancement of learning through training.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Indian Student Hostel 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 prepared in sterling which is the functional and presentational currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Group to continue as a going concern. 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 Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements, and is not aware of any material uncertainties over its ability to continue as a going concern.

The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the Consolidated 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.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

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 raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group'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 Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated 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 Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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% Straight line
Freehold land	- Not depreciated
Plant and machinery	- 20% Straight line
Fixtures and fittings	- 20% Straight line
Other fixed assets	-

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group 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 Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Surpluses on designated funds on projects are funded from unrestricted funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Depreciation rates for tangible fixed assets

4. Income from donations and grants

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	8,521	8,521

Included within the Grants above are Government grants of £Nil (2022 - £111,553). Of these total Government grants, £Nil (2022 - £87,553) related to the Coronavirus Job Retention Scheme and £Nil (2022 - £24,000) related to Camden Council. There were no unfulfilled conditions attached to these Government grants as at either year end.

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	1,400	1,400
Grants	111,553	111,553
	<u>112,953</u>	<u>112,953</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Fundraising income

	Unrestricted funds 2023 £	Total funds 2023 £
Other fundraising income	7,127	7,127
	<u>7,127</u>	<u>7,127</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other fundraising income	9,167	9,167
	<u>9,167</u>	<u>9,167</u>

6. Trading activities

YMCA Indian Student Hostel has a wholly owned trading subsidiary, YMCA ISH Trading Limited, Company number 08818308 which is incorporated in England and Wales, and operates the trading activities of the Charity. The registered office of the trading subsidiary is the same as that of the parent Charity. A summary of the trading results is shown below. Audited accounts for YMCA ISH Trading Limited will be filed with the Registrar of Companies.

	2023 £	2022 £
YMCA ISH Trading Limited		
Turnover	1,427,392	737,120
Cost of sales	(782,795)	(586,327)
	<u>644,597</u>	<u>150,793</u>
Gross profit	644,597	150,793
Administrative costs	(191,392)	(139,512)
	<u>453,205</u>	<u>11,281</u>
Profit on ordinary activities	453,205	11,281
Distribution - donation to parent company	(453,205)	(11,281)
	<u>-</u>	<u>-</u>
Retained in the subsidiary	-	-

The consolidated Statement of Financial Activities includes the results of the subsidiary and those of the parent Charity. The unconsolidated surplus of YMCA ISH Trading Limited for the year ended 31 March 2023 was £453,205 (2022 - £11,281).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest income	9,747	9,747

	Unrestricted funds 2022 £	Total funds 2022 £
Interest income	36	36

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Room rent	1,086,826	1,086,826
Meals	4,303	4,303
Membership fees	9,128	9,128
Internet income	2,701	2,701
	<u>1,102,958</u>	<u>1,102,958</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Room rent	750,615	750,615
Meals	3,560	3,560
Membership fees	5,585	5,585
Internet income	2,833	2,833
	<u>762,593</u>	<u>762,593</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £
Expenditure on trading operations	<u>191,392</u>	<u>191,392</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Expenditure on trading operations	<u>139,512</u>	<u>139,512</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2023 £	Total funds 2023 £
Room rent	1,128,052	1,128,052
Meals	736,687	736,687
Support costs	182,827	182,827
	<u>2,047,566</u>	<u>2,047,566</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Room rent	980,732	980,732
Meals	492,681	492,681
Support costs	147,880	147,880
	<u>1,621,293</u>	<u>1,621,293</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Room rent	1,128,052	-	1,128,052
Meals	736,687	-	736,687
Support costs	-	182,827	182,827
	1,864,739	182,827	2,047,566

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Room rent	980,732	-	980,732
Meals	492,681	-	492,681
Support costs	-	147,880	147,880
	1,473,413	147,880	1,621,293

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	45,654	42,472
Depreciation	31,449	36,348
Governance costs	35,560	15,719
Others	70,164	53,341
	182,827	147,880

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Governance costs

	2023 £	2022 £
Auditors' remuneration - Audit of the financial statements (charity only)	9,950	8,500
Auditors' remuneration - Accounts preparation (charity only)	3,000	2,750
Auditors' remuneration - Over-accrual in prior year (charity only)	(774)	-
Trustees expenses	23,384	4,469
	<u>35,560</u>	<u>15,719</u>

The audit fee of the subsidiary company of £4,950 (2022 - £4,000), the accounts preparation fee of £1,500 (2022 - £1,250) and corporation tax services of £1,600 (2022 - £1,500) are included in the administrative costs of YMCA ISH Trading Limited totalling £191,392 (2022 - £139,106) (Note 6).

13. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	800,391	669,660	744,388	630,801
Social security costs	73,372	56,441	69,230	54,741
Pension costs	20,052	18,342	19,419	17,872
	<u>893,815</u>	<u>744,443</u>	<u>833,037</u>	<u>703,414</u>

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

	Group 2023 No.	Group 2022 No.	Charity 2023 No.	Charity 2022 No.
Direct charitable	26	23	23	20
Management and administration	7	7	7	7
	<u>33</u>	<u>30</u>	<u>30</u>	<u>27</u>

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

Key Management Personnel are considered to be the Trustees and the General Secretaries. The total remuneration for Key Management Personnel was £68,297 (2022 - £63,521).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, travel expenses totalling £23,384 were reimbursed or paid directly to 6 Trustees (2022 - £4,469 to 3 Trustees).

15. Tangible fixed assets

Group and Charity

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation					
At 1 April 2022	4,644,998	1,709,241	267,653	-	6,621,892
Additions	-	72,443	8,700	41,855	122,998
Disposals	(1,546,785)	(1,603,295)	(263,884)	-	(3,413,964)
At 31 March 2023	3,098,213	178,389	12,469	41,855	3,330,926
At 1 April 2022	1,454,070	1,461,599	256,378	-	3,172,047
Charge for the year	92,715	141,696	7,506	-	241,917
On disposals	(1,546,785)	(1,603,295)	(263,884)	-	(3,413,964)
At 31 March 2023	-	-	-	-	-
Net book value					
At 31 March 2023	3,098,213	178,389	12,469	41,855	3,330,926
At 31 March 2022	3,190,928	247,642	11,275	-	3,449,845

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Market Value	
At 1 April 2022	1
At 31 March 2023	<u>1</u>

The company has one share in its subsidiary company, YMCA ISH Trading Limited. YMCA ISH Trading Limited carries out the non-charitable activities of the group. Details of YMCA ISH Trading Limited are in Note 6.

17. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Due within one year				
Trade debtors	41,496	24,501	-	-
Amounts owed by group undertakings	-	-	689,925	721,285
Other debtors	-	6,258	-	5,758
Prepayments and accrued income	97,736	94,617	85,410	95,066
	<u>139,232</u>	<u>125,376</u>	<u>775,335</u>	<u>822,109</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Bank overdrafts	10,753	3,449	10,753	3,449
Bank loans	50,000	50,000	50,000	50,000
Trade creditors	211,925	190,100	184,667	167,401
Other taxation and social security	33,322	11,780	33,322	11,780
Other creditors	23,183	22,062	22,144	20,081
Accruals and deferred income	192,994	150,836	121,288	94,651
	522,177	428,227	422,174	347,362
	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Deferred income at 1 April 2022	99,191	31,225	54,331	31,225
Resources deferred during the year	134,510	99,191	78,438	54,331
Amounts released from previous periods	(99,191)	(31,225)	(54,331)	(31,225)
	134,510	99,191	78,438	54,331

19. Creditors: Amounts falling due after more than one year

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Bank loans	104,167	154,167	104,167	154,167

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Fund	3,905,529	2,555,745	(2,238,958)	4,222,316

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Fund - Maintenance fund	1,000,000	-	-	(1,000,000)	-
General funds					
General Fund	3,044,465	1,621,869	(1,760,805)	1,000,000	3,905,529
Total Unrestricted funds	4,044,465	1,621,869	(1,760,805)	-	3,905,529

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,330,926	3,330,926
Current assets	1,518,426	1,518,426
Creditors due within one year	(522,869)	(522,869)
Creditors due in more than one year	(104,167)	(104,167)
Total	4,222,316	4,222,316

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,449,845	3,449,845
Current assets	1,038,078	1,038,078
Creditors due within one year	(428,227)	(428,227)
Creditors due in more than one year	(154,167)	(154,167)
Total	3,905,529	3,905,529

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. Reconciliation of net movement in funds to net cash flow from operating activities

		Group 2023 £	<i>Group 2022 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)		316,787	<i>(138,936)</i>
Adjustments for:			
Depreciation charges	15	241,917	<i>279,600</i>
Dividends, interests and rents from investments	7	(9,747)	<i>(36)</i>
Decrease in stocks		992	<i>489</i>
(Increase) in debtors	17	(13,856)	<i>(61,069)</i>
Increase in creditors	18,19	43,950	<i>106,120</i>
Net cash provided by operating activities		580,043	<i>186,168</i>

23. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	1,375,432	<i>908,640</i>
Total cash and cash equivalents	1,375,432	<i>908,640</i>

24. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	908,640	466,792	1,375,432
Bank overdrafts repayable on demand	(3,449)	(7,304)	(10,753)
Debt due within 1 year	(50,000)	-	(50,000)
Debt due after 1 year	(154,167)	50,000	(104,167)
	701,024	509,488	1,210,512

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

25. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £20,052 (2022 - £18,342). Contributions totalling £NIL (2022 - £NIL) were payable to the fund at the year end.

26. Related party transactions

There were no related party transactions in either year, other than the Key Management Personnel remuneration, as detailed in Note 13.

YMCA INDIAN STUDENT HOSTEL

England & Wales - Charity number 1154246

Accounts

Company Registered Number: 08684425
Charity Registration Number: 1154246

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 6
Statement of Trustees' Responsibilities	7
Independent Auditors' Report on the Financial Statements	8 - 11
Consolidated Statement of Financial Activities	12
Consolidated Balance Sheet	13
Charity Balance Sheet	14
Consolidated Statement of Cash Flows	15
Notes to the Financial Statements	16 - 36

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Mr Pradeep Mathew Johns, Treasurer Mr Richard Anthony Leonard Lees (resigned 5 November 2021) Mr Bertram Vedamoney Devadas Justice Jacob Benjamin Koshy, Chairman Mr Vincent George Mr Jacob Kutty Koshy Mr Paulson Kandanen Paulose Mr Mark Abraham (resigned 10 August 2021) Mr Benjamin James Halls
Company registered number	08684425
Charity registered number	1154246
Registered office	41 Fitzroy Square London W1T 6AQ
Company secretary	Eldo Nedumthallil Varghese
Independent auditors	MHA MacIntyre Hudson Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees of the YMCA Indian Student Hostel ("ISH"), have pleasure in presenting their report together with the audited group financial statements of the incorporated Charity for the year ended 31 March 2022.

Principal Activities

The principal activity of ISH is the provision of hostel accommodation for students from all over the world coming to the United Kingdom to pursue higher studies and/or advancement of learning through training.

Constitution of ISH

In accordance with English Charity law and English Company law, the Trustees are ultimately responsible for the good governance and supervision of ISH including supervision of its staff and assets in accordance with its charitable objects. Under the 1967 Declaration of Trust as amended by the 2012 Deed of Amendment, NCYI (India) has the power to appoint and remove ISH's charity trustees, including office holders, which it tends to appoint for a 3-year term which may be extended at its discretion subject to NCYI's own Constitution.

The ISH's charitable purposes are to provide for the physical, intellectual, spiritual fitness, training, and well-being of students and to provide hostel accommodation for those purposes.

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board of Trustees considers how planned activities will contribute to the aims and objectives they have set, which are described below. The Trustees ensure that these activities are carried out for the public benefit by delivering services that are valued by our users.

The Trustees set the strategic direction of the Charity and are responsible for upholding the Charity's values and governance and delivery objectives. The executive is responsible for the day to day running of the Charity under delegated authority.

The ISH has the power to invest monies, not immediately required for the furtherance of its objectives, in bank deposits, investments and securities as it thinks fit, subject to any statutory requirements.

Organisational Structure

The ISH now carries out its functions as an incorporated Charity and a Company limited by guarantee. All non-charitable activities are accounted for in the Charity's wholly - owned trading subsidiary. Accounts shown in this report are a consolidation of Charity & it's subsidiary activities. The Trading subsidiary provided the means of transferring the surplus to the Charity by a deed of gift.

Hostel Objectives

The ISH's principal objectives are as follows:

The objects of the Charity are for the public benefit to promote the physical, intellectual and spiritual fitness, training and wellbeing of students, in particular but not limited to, students of Indian nationality, resident for the time being in the United Kingdom and for the advancement of their education by the provision of hostel or residential accommodation thereof.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

To meet these objectives the hostel continues to provide hostel accommodation for students from India and from other countries. We organise annual sporting events where all students regardless of their gender and affinity to sports take part in various sporting events. (Badminton, Cricket, Tug of war etc). Debates are organised between various professionals on current affairs. Once a week a spiritual fellowship is organised with the students. Spiritual leaders from various denominations are invited to speak at the gatherings. Most Indian religious are celebrated with events and special meals like, Holi, Onam, Diwali & Christmas. In addition, Indian National events like Independence & Republic Day are also organised.

The hostel continues to be run by the Board of Trustees. The Trustees are appointed by the National Council of YMCAs of India at the triennial for a term of three years. Induction and training of new Trustees is being followed as per Charity Commission's guidelines.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 having due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Our charges reflect the cost of providing the services given. No one is excluded from the services of the Charity on the grounds of race, creed, sex, or social and economic circumstances.

The structure of the Trustee's Annual Report allows us to report on each of our strategic aims and our achievements during the year with each objective.

Review of the Year

This year has been challenging especially from April 21 to August 21 with the ever-changing Government regulations and restrictions. But unlike last year, we were better prepared this year and kept adapting and changing our strategy based on the current climate. As with last year we had a good team in place.

We are thankful to the government for the support provided. (Furlough, business rate holidays, CIBIL Loan etc.)
Achievements and performance

London

Charity

With an average occupancy rate at 66.33%, our income came in at £1,378,563. This reflected a YOY increase in income of 174% which is in line with the U.K Government lifting restrictions in September 2021. Expenses at £1,451,758 represented a YOY increase of 19.55%. In hindsight, expenditure for the previous financial year (20-21) could have been lower. Our operating profit for the year settled at £132,786. With depreciation though, we incurred a loss of £107,032. Overall, this has been a decent performance, considering the first 6 months of our financial year we were incurring losses and to turn this around in the next 6 months to generate an operating profit, speaks volumes of the strategies the management adopted to the ever-changing situation.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

CIBIL Loan

We started repaying the Government Backed CIBIL Loan of £250,000 in May 2021. As of March 2022, the balance was £204,167.

The Charity spent the following amounts which was capitalised:

- Air supply fan for the boiler room: £816
- Grundfos Magna Heating pump: £2,276
- Refurbishment of the roof: £17,568
- Dough Roller: £784
- Tilting wet grinder: £1,100
- Window blinds: £551
- New Valliant Boiler for the Jubilee block: £5,632
- Water filter: £3,379
- 2 Meraki WIFI Access Point: £4,396
- 2 Samsung Fridge Freezer: £758
- 1 Commercial Polar Single Door Fridge: £1,790.
- LED Lights for the restaurant: £1,303
- Reception Door Access Card Installation: £5,238

Trading

Our trading occupancy showed a decent improvement at 40.53%. This was a result of the impact of the pandemic and restrictions on International Travel. Our income at £609,574 increased by 213%. Most of this additional income was generated during the latter part of the financial year.

As the Trading subsidiary, had sufficient income for the year, a decision was made to revert to the standard percentage of 39% as a management charge. The total expense was £599,585. This left a surplus of £9,989 for the year.

Birmingham

The Birmingham property operates as a student hostel in challenging circumstances. Occupancy rates at 78.9% increased by 27.9% despite the pandemic. Income at £127,643 increased by 60%. Expenses at £166,130, went up by 15%. The majority of this was due to an 100% increase in maintenance & repairs. For the first time in history, Birmingham made an operating profit of £1,292. With depreciation though we incurred a loss of £38,488.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Consolidated Financial Review

The YMCA is reliant on income from accommodation, catering and hall hire. The total income was £2,115,489 an increase of 129% compared to the previous year. Most of this increase was generated from the last 6 month of the year. Expenses at £2,217,183 went up by 47%. Our operating profit hit £144,067. A decent performance considering where we were in August 2021. But with depreciation though, we incurred a deficit of £135,531.

The Board have decided to keep increase the rates by 5% across the board, in April 2021, rather than wait until September to tackle the increase in costs and minimum wages.

When setting budgets, the hostel reviews annual accounts, periodic management accounts and cash flows in order to ensure we met our KPI's. The KPI's have been revised in line with the pandemic.

We have been on a steep learning curve and continue to learn on how to manage and mitigate the risk until we come out of this situation.

The Board of Trustees monitor whether the level of income is sufficient to meet our operational costs and ensure we continue to adapt our strategic policy to meet this.

Future developments

The Plans for the Centenary Building at Birmingham received clearance from the Executive Committee and Board of Trustees in March 22 and plans are now in full operation.

Reserves Policy

Our policy for reserves is not set in stone, and is constantly reviewed and adapted to reflect our requirements. We used our reserves during the previous year during the pandemic. We only borrowed £250K through CIBIL and could have paid it off with the reserves we had. Now we are in the process of building that back up. There is no limit to the amount of reserves we can hold, but its kept & built for future uncertainties and investments.

Management Risk

The Charity and members have considered the major risks to which the Charity is exposed and have reviewed the risks and established systems and procedures to manage and mitigate these risks. The principal risks included the risk of a fall in average occupancy of the hostels and the risk of increased costs.

- Occupancy – This continues to be a major risk. We are liaising with various educational institutions & related organisations within the UK & internationally to market our facilities and provide accommodation rather than depend entirely on students arriving from India. This way we ensure our occupancy is kept at the highest possible level.
- Covid 19 – We have undertaken a comprehensive risk assessment of our facilities with the guidance & advise of our Risk advisors "Gallaghers" and have adapted all our operations to ensure we are compliant with Government regulations. This is also constantly being reviewed to ensure we are on top of these frequently changing guidelines.

Board of Trustees

The Board of Trustees met virtually twice to monitor the performance of the Charity.

Day to day management of the hostel is delegated to the General Secretary/CEO. The setting of pay of the Key Management Personnel is managed by the Board of Trustees, following reviews of staff and with consideration to Charity benchmarks. The CEO and the Board of Trustees comprise the Key Management Personnel of the Charity.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Third Party Indemnity Provisions

The Charity maintains a Trustees' Indemnity Insurance Policy, which covers the Trustees against certain liability claims.

Disclosure of Information to Auditors

In so far as each and every committee member is aware:

- there is no relevant audit information of which the auditors are unaware; and
- each and every committee member has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

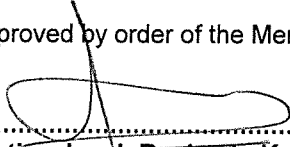
Auditors

MHA MacIntyre Hudson were appointed as auditors for the year ended 31 March 2022 and have indicated their willingness to continue in office and offer themselves for re-appointment at the forthcoming Annual General Meeting.

Small companies note

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the Members of the Board of Trustees and signed on their behalf by:


.....
Justice Jacob Benjamin Koshy
Chairman
Date: 02-12-22

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

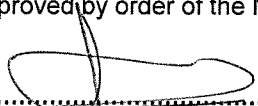
The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....
Justice Jacob Benjamin Koshy
Chairman
Date: 02-12-22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL

Opinion

We have audited the financial statements of YMCA Indian Student Hostel (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) 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 the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Challenging assumptions and judgements made by management and Trustees on significant accounting estimates;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL
(CONTINUED)

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

MHA MacIntyre Hudson

Statutory Auditor

London, United Kingdom

Date: 22/12/2022

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and grants	4	112,953	112,953	111,779
Charitable activities	8	762,593	762,593	498,290
Other trading activities:				
Fundraising	5	9,167	9,167	1,624
Trading activities	6	737,120	737,120	274,338
Investments	7	36	36	7,753
Total income		1,621,869	1,621,869	893,784
Expenditure on:				
Trading operations	9	139,512	139,512	104,781
Charitable activities	10	1,621,293	1,621,293	1,419,317
Total expenditure		1,760,805	1,760,805	1,524,098
Net movement in funds		(138,936)	(138,936)	(630,314)
Reconciliation of funds:				
Total funds brought forward		4,044,465	4,044,465	4,674,779
Net movement in funds		(138,936)	(138,936)	(630,314)
Total funds carried forward		3,905,529	3,905,529	4,044,465

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 36 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	15		3,449,845		3,658,105
			3,449,845		3,658,105
Current assets					
Stocks		4,062		4,551	
Debtors: Amounts falling due within one year	17	125,376		64,307	
Cash at bank and in hand	23	908,640		793,776	
		1,038,078		862,634	
Creditors: Amounts falling due within one year	18	(428,227)		(272,107)	
Net current assets			609,851		590,527
Total assets less current liabilities			4,059,696		4,248,632
Creditors: Amounts falling due after more than one year	19		(154,167)		(204,167)
Total net assets			3,905,529		4,044,465
Group funds					
Unrestricted funds	20		3,905,529		4,044,465
Total funds			3,905,529		4,044,465

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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:


Justice Jacob Benjamin Koshy
Chairman
Date: 02-12-2022


Mr Pradeep Mathew Johns
Treasurer

The notes on pages 16 to 36 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08684425

CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	15		3,449,845		3,658,105
Investments	16		1		1
			<u>3,449,846</u>		<u>3,658,106</u>
Current assets					
Stocks		4,062		4,551	
Debtors: Amounts falling due within one year	17	822,109		199,654	
Cash at bank and in hand		131,041		618,034	
		<u>957,212</u>		<u>822,239</u>	
Creditors: Amounts falling due within one year	18	(347,362)		(231,713)	
Net current assets			<u>609,850</u>		<u>590,526</u>
Total assets less current liabilities			<u>4,059,696</u>		<u>4,248,632</u>
Creditors: Amounts falling due after more than one year	19		(154,167)		(204,167)
Total net assets			<u>3,905,529</u>		<u>4,044,465</u>
Charity funds					
Unrestricted funds	20		3,905,529		4,044,465
Total funds			<u>3,905,529</u>		<u>4,044,465</u>

The Charity's net movement in funds for the year was £(138,936) (2021 - £(630,314)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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:



Justice Jacob Benjamin Koshy
Chairman



Mr Pradeep Mathew Johns
Treasurer

Date: 02-12-2022

The notes on pages 16 to 36 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	22	186,168	(273,371)
Cash flows from investing activities			
Interest income	7	36	7,753
Purchase of tangible fixed assets	15	(71,340)	(94,306)
Net cash used in investing activities		(71,304)	(86,553)
Change in cash and cash equivalents in the year		114,864	(359,924)
Cash and cash equivalents at the beginning of the year		793,776	1,153,700
Cash and cash equivalents at the end of the year	23	908,640	793,776

The notes on pages 16 to 36 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

YMCA Indian Student Hostel is a charitable company limited by guarantee and is registered with the Registrar of Companies (Company Registered Number: 08684425) and the Charity Commission (Charity Registered Number: 1154246) in England and Wales.

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

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

The Charity operations and principal activities are the provision of hostel accommodation and the advancement of learning through training.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

YMCA Indian Student Hostel 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 prepared in sterling which is the functional and presentational currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Group to continue as a going concern including the ongoing 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 Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements, and is not aware of any material uncertainties over its ability to continue as a going concern.

The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the Consolidated 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.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

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 raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group'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 Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated 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 Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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% Straight line
Freehold land	- Not depreciated
Plant and machinery	- 20% Straight line
Fixtures and fittings	- 20% Straight line

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group 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 Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Surpluses on designated funds on projects are funded from unrestricted funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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.

2.16 Prior year restatements

During the year the Trustees reassessed the classification of the Coronavirus Job Retention Scheme funding received in the year ended 31 March 2021. They concluded that it better represents unrestricted income from Donations and Grants and as such it has been reclassified accordingly; see Note 4. The decision to restate this prior year comparative has not had an impact on the result for the year ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Depreciation rates for tangible fixed assets

4. Income from donations and grants

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	1,400	1,400
Grants	111,553	111,553
	<u>112,953</u>	<u>112,953</u>

Included within Grants above are Government grants of £111,553 (2021 - £111,749). Of these total Government grants, £87,553 (2021 - £111,749) related to the Coronavirus Job Retention Scheme and £24,000 (2021 - £NIL) related to Camden Council. There were no unfulfilled conditions attached to these Government grants as at the either year end.

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	30	30
Grants	111,749	111,749
	<u>111,779</u>	<u>111,779</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Fundraising income

	Unrestricted funds 2022 £	Total funds 2022 £
Other fundraising income	9,167	9,167
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other fundraising income	1,624	1,624
	<u> </u>	<u> </u>

6. Trading activities

YMCA Indian Student Hostel has a wholly owned trading subsidiary, YMCA ISH Trading Limited, Company number 08818308 which is incorporated in England and Wales, and operates the trading activities of the Charity. The registered office of the trading subsidiary is the same as that of the parent Charity. A summary of the trading results is shown below. Audited accounts for YMCA ISH Trading Limited will be filed with the Registrar of Companies.

	2022 £	2021 £
YMCA ISH Trading Limited		
Turnover	737,120	274,338
Cost of sales	(586,327)	(149,942)
	<u> </u>	<u> </u>
Gross profit	150,793	124,396
Administrative costs	(139,512)	(104,781)
	<u> </u>	<u> </u>
Profit on ordinary activities	11,281	19,615
Distribution - donation to parent company	(11,281)	(19,615)
	<u> </u>	<u> </u>
Retained in the subsidiary	-	-
	<u> </u>	<u> </u>

The consolidated Statement of Financial Activities includes the results of the subsidiary and those of the parent Charity. The unconsolidated surplus of YMCA ISH Trading Limited for the year ended 31 March 2022 was £11,281 (2021 - £19,615).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest income	36	36

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest income	<i>7,753</i>	<i>7,753</i>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Room rent	750,615	750,615
Meals	3,560	3,560
Membership fees	5,585	5,585
Internet income	2,833	2,833
	762,593	762,593
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Room rent	489,829	489,829
Meals	2,667	2,667
Membership fees	3,870	3,870
Internet income	1,924	1,924
	498,290	498,290

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Expenditure on raising funds

	Unrestricted funds 2022 £	Total funds 2022 £
Expenditure on trading operations	139,512	139,512
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Expenditure on trading operations	104,781	104,781

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2022 £	Total funds 2022 £
Room rent	980,732	980,732
Meals	492,681	492,681
Support costs	147,880	147,880
	<u>1,621,293</u>	<u>1,621,293</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Room rent	1,026,283	1,026,283
Meals	292,306	292,306
Support costs	100,728	100,728
	<u>1,419,317</u>	<u>1,419,317</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Room rent	980,732	-	980,732
Meals	492,681	-	492,681
Support costs	-	147,880	147,880
	<u>1,473,413</u>	<u>147,880</u>	<u>1,621,293</u>

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Room rent	1,026,283	-	1,026,283
Meals	292,306	-	292,306
Support costs	-	100,728	100,728
	<u>1,318,589</u>	<u>100,728</u>	<u>1,419,317</u>

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	42,472	12,104
Depreciation	36,348	36,290
Governance costs	15,719	11,042
Others	53,341	41,292
	<u>147,880</u>	<u>100,728</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Governance costs

	2022 £	2021 £
Auditors' remuneration - Audit of the financial statements (charity only)	8,500	10,850
Auditors' remuneration - Accounts preparation (charity only)	2,750	-
Trustees expenses	4,469	192
	<u>15,719</u>	<u>11,042</u>

The audit fee of the subsidiary company of £4,000 (2021 - £4,650), the accounts preparation fee of £1,250 (2021 - £NIL) and other services of £1,500 (2021 - £NIL) are included in the administrative costs of YMCA ISH Trading Limited totalling £139,106 (2021 - £104,781) (Note 6).

13. Staff costs

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	669,660	631,810	630,801	596,248
Social security costs	56,441	49,597	54,741	48,258
Pension costs	18,342	20,045	17,872	19,395
	<u>744,443</u>	<u>701,452</u>	<u>703,414</u>	<u>663,901</u>

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

	Group 2022 No.	Group 2021 No.	Charity 2022 No.	Charity 2021 No.
Direct charitable	23	28	20	28
Management and administration	7	10	7	10
	<u>30</u>	<u>38</u>	<u>27</u>	<u>38</u>

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

Key Management Personnel are considered to be the Trustees and the General Secretaries. The total remuneration for Key Management Personnel was £63,521 (2021 - £21,897).

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, travel expenses totalling £4,469 were reimbursed or paid directly to 3 Trustees (2021 - £192 to 2 Trustees).

15. Tangible fixed assets

Group and Charity

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2021	4,644,998	1,637,901	267,653	6,550,552
Additions	-	71,340	-	71,340
At 31 March 2022	4,644,998	1,709,241	267,653	6,621,892
Depreciation				
At 1 April 2021	1,361,354	1,283,179	247,914	2,892,447
Charge for the year	92,716	178,420	8,464	279,600
At 31 March 2022	1,454,070	1,461,599	256,378	3,172,047
Net book value				
At 31 March 2022	3,190,928	247,642	11,275	3,449,845
At 31 March 2021	3,283,644	354,722	19,739	3,658,105

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Market Value	
At 1 April 2021	1
At 31 March 2022	<u>1</u>

The company has one share in its subsidiary company, YMCA ISH Trading Limited. YMCA ISH Trading Limited carries out the non-charitable activities of the group. Details of YMCA ISH Trading Limited are in Note 27.

17. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Due within one year				
Trade debtors	24,501	11,683	-	-
Amounts owed by group undertakings	-	-	721,285	138,571
Other debtors	6,258	-	5,758	-
Prepayments and accrued income	94,617	52,624	95,066	61,083
	<u>125,376</u>	<u>64,307</u>	<u>822,109</u>	<u>199,654</u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

18. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Bank overdrafts	3,449	<i>4,044</i>	3,449	<i>4,044</i>
Bank loans	50,000	<i>45,833</i>	50,000	<i>45,833</i>
Trade creditors	190,100	<i>120,142</i>	167,401	<i>90,069</i>
Other taxation and social security	11,780	<i>12,744</i>	11,780	<i>12,744</i>
Other creditors	22,062	<i>8,211</i>	20,081	<i>7,877</i>
Accruals and deferred income	150,836	<i>81,133</i>	94,651	<i>71,146</i>
	428,227	<i>272,107</i>	347,362	<i>231,713</i>
	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Deferred income at 1 April 2021	31,225	<i>-</i>	31,225	<i>-</i>
Resources deferred during the year	99,191	<i>31,225</i>	54,331	<i>31,225</i>
Amounts released from previous periods	(31,225)	<i>-</i>	(31,225)	<i>-</i>
	99,191	<i>31,225</i>	54,331	<i>31,225</i>

19. Creditors: Amounts falling due after more than one year

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Bank loans	154,167	<i>204,167</i>	154,167	<i>204,167</i>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Fund - Maintenance fund	1,000,000	-	-	(1,000,000)	-
General funds					
General Fund	3,044,465	1,621,869	(1,760,805)	1,000,000	3,905,529
Total Unrestricted funds	4,044,465	1,621,869	(1,760,805)	-	3,905,529

A designated fund of £1,000,000 has been set aside by the Trustees for the long term maintenance requirements of the hostel. Significant maintenance work was carried out during the periods of Covid-related lock-down and was funded from the unrestricted general fund. As such, the Trustees have decided that the designated maintenance fund is no longer necessary and have thus transferred the balance to the unrestricted general fund.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds				
Designated funds				
Designated Fund - Maintenance fund	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
General funds				
General Fund	<u>3,674,779</u>	<u>893,784</u>	<u>(1,524,098)</u>	<u>3,044,465</u>
Total Unrestricted funds	<u><u>4,674,779</u></u>	<u><u>893,784</u></u>	<u><u>(1,524,098)</u></u>	<u><u>4,044,465</u></u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,449,845	3,449,845
Current assets	1,038,078	1,038,078
Creditors due within one year	(428,227)	(428,227)
Creditors due in more than one year	(154,167)	(154,167)
Total	<u><u>3,905,529</u></u>	<u><u>3,905,529</u></u>

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	3,658,105	3,658,105
Current assets	862,634	862,634
Creditors due within one year	(272,107)	(272,107)
Creditors due in more than one year	(204,167)	(204,167)
Total	4,044,465	4,044,465

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	Group 2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(138,936)	(630,314)
Adjustments for:		
Depreciation charges	15 279,600	279,148
Dividends, interests and rents from investments	7 (36)	(7,753)
Decrease in stocks	489	6,574
(Increase)/decrease in debtors	17 (61,069)	7,288
Increase in creditors	19,18 106,120	71,686
Net cash provided by/(used in) operating activities	186,168	(273,371)

23. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	908,640	793,776
Total cash and cash equivalents	908,640	793,776

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

24. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	793,776	114,864	908,640
Bank overdrafts repayable on demand	(4,044)	595	(3,449)
Debt due within 1 year	(45,833)	(4,167)	(50,000)
Debt due after 1 year	(204,167)	50,000	(154,167)
	<u>539,732</u>	<u>161,292</u>	<u>701,024</u>

25. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £18,342 (2021 - £20,045). Contributions totalling £NIL (2021 - £NIL) were payable to the fund at the year end.

26. Related party transactions

There were no related party transactions in either year, other the Key Management Personnel remuneration, as detailed in Note 13.

YMCA INDIAN STUDENT HOSTEL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

27. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Holding
YMCA ISH Trading Limited	08818308	41 Fitzroy Square, London, W1T 6AQ	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
YMCA ISH Trading Limited	737,120	(725,839)	11,281	1

YMCA INDIAN STUDENT HOSTEL

England & Wales - Charity number 1154246

Accounts

Registered number: 08684425
Charity number: 1154246

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 7
Independent auditors' report	8 - 11
Consolidated statement of financial activities	12
Consolidated balance sheet	13 - 14
Company balance sheet	15 - 16
Consolidated statement of cash flows	17
Notes to the financial statements	18 - 36

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

Trustees

Mr Raviraj Shettian (resigned 1 June 2020)
Mr Mammen Zachariah (resigned 1 June 2020)
Mr Pradeep Mathew Johns, Treasurer
Mr Richard Anthony Leonard Lees (resigned 5 November 2021)
Mr Bertram Vedamoney Devadas
Justice Jacob Benjamin Koshy, Chairman
Mr Arjun Yohanan Matthai (appointed 18 May 2020, resigned 15 March 2021)
Mr Vincent George (appointed 22 May 2020)
Mr Benjamin James Halls (appointed 28 May 2020)
Mr Jacob Kutty Koshy (appointed 2 June 2020)
Mr Paulson Kandanen Paulose (appointed 3 June 2020)
Mr Mark Abraham (appointed 15 March 2021, resigned 10 August 2021)

Company registered number

08684425

Charity registered number

1154246

Principal & Registered office

41 Fitzroy Square
London
W1T 6AQ

Company secretary

Eldo Nedumthallil Varghese

Independent auditors

MHA MacIntyre Hudson
Statutory Auditor
London
United Kingdom

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees of the YMCA Indian Student Hostel ("ISH"), have pleasure in presenting their report together with the audited group financial statements of the incorporated charity for the year ended 31 March 2021.

Principal Activities

The principal activity of ISH is the provision of hostel accommodation for students from all over the world coming to the United Kingdom to pursue higher studies and/or advancement of learning through training.

Constitution of ISH

In accordance with English Charity law and English Company law, the Trustees are ultimately responsible for the good governance and supervision of ISH including supervision of its staff and assets in accordance with its charitable objects. Under the 1967 Declaration of Trust as amended by the 2012 Deed of Amendment, National Council of YMCAs of India has the power to appoint and remove ISH's charity trustees, including office holders, which it tends to appoint for a 3-year term which may be extended at its discretion subject to NCYI's own Constitution.

The ISH's charitable purposes are to provide for the physical, intellectual, spiritual fitness, training and well-being of students and to provide hostel accommodation for those purposes. We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board of Trustees considers how planned activities will contribute to the aims and objectives they have set, which are described below. The Trustees ensure that these activities are carried out for the public benefit by delivering services that are valued by our users.

The Trustees set the strategic direction of the charity and are responsible for upholding the charity's values and governance and delivery objectives. The executive is responsible for the day to day running of the charity under delegated authority.

The ISH has the power to invest monies, not immediately required for the furtherance of its objectives, in bank deposits, investments and securities as it thinks fit, subject to any statutory requirements. The investments currently held were acquired in accordance with these powers.

Organisational Structure

The ISH now carries out its functions as an incorporated Charity and a Company limited by guarantee. All non-charitable activities are accounted for in the Trading subsidiary, YMCA ISH Trading Limited. Accounts shown in this report are a consolidation of Trading and Charitable activities. The Trading subsidiary provided the means of transferring the surplus to the Charity by a deed of gift.

Hostel Objectives

The ISH's principal objectives are as follows:

The objects of the Charity are for the public benefit to promote the physical, intellectual and spiritual fitness, training and wellbeing of students, in particular but not limited to, students of Indian nationality, resident for the time being in the United Kingdom and for the advancement of their education by the provision of hostel or residential accommodation thereof.

To meet these objectives the hostel continues to provide hostel accommodation for students from India and from other countries.

The hostel continues to be run by the Board of Trustees. The Trustees are appointed by the National Council of

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

YMCAs of India at the triennial for a term of three years. Induction and training of new trustees is being followed as per Charity Commission's guidelines.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 having due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Our charges reflect the cost of providing the services given. No one is excluded from the services of the charity on the grounds of race, creed, sex or social and economic circumstances.

The structure of the Trustee's Annual Report allows us to report on each of our strategic aims and our achievements during the year with each objective.

Review of the Year

This year has been the most challenging ever faced in our history. We as an organisation and like many within the industry were caught unaware when the pandemic hit us. What we did have was a good team in place to ensure we would prepare for any eventuality and learn from it.

An In-depth analysis was conducted to understand the implication this pandemic would have on our operations and in turn our cash flows. We looked at our worst and base case scenarios. This gave us an insight and provided us with an ability to forecast what actions we would need to take to ensure our survival.

We are thankful to the government for the support provided. (Furlough, business rate holidays, CIBIL Loan etc.)

Fundraising

The charity does not use any external fundraisers. All fundraising is monitored by the trustees.

Achievements and performance

London

Charity

With an average occupancy rates at 49.3%, our income came in at £503,868. This reflected a YOY income drop of 73.35%. Expenses at £1,256,183 represented a YOY drop of 43.08%. Our deficit (excluding depreciation) settled at £520,712.

CIBIL Loan

To support our finances at this time, we availed of the Government Backed CIBIL Loan of £250,000. It was interest free for one year and repayment commenced in the next financial year.

The charity spent the following amounts which was capitalised:

- Refurbishment of the showers on all the floors of the heritage building, replacement & repair of 2 emergency doors: £31,698.
- Purchase of a freezer, 2 fridges, a dishwasher, 2 water softeners and related pipework: £12,485.
- Repairs to the heating system and replacement of safety valves: £14,576.
- IT & WIFI hardware: £3,920.
- Other (Including touchless gel hand sanitiser, free standing thermometer, LED bulbs, replacement of CCTV cabling and housing): £6,387.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Trading

Our trading occupancy dropped like a stone to 24.41%. This needless to say was a result of the impact of the pandemic and restrictions on International Travel. Our income at £194,672 dropped by 84% year on year.

Surplus at £186,892 dropped by 42% YOY. Keeping this in mind and the ongoing pandemic situation, a decision was made to not pay the management charge to the Charity.

Birmingham

The Birmingham property operates as a student hostel in challenging circumstances. Occupancy rates at 51% dropped by just 5% despite the pandemic. Income at £79,667 fell by 14.8%. Our deficit (excluding depreciation) settled at £17,335.

Consolidated Financial Review

The YMCA is reliant on income from accommodation, catering and hall hire. The total income was £893,784 a decrease of 62% compared to the previous year. The drop in income is a direct result of the pandemic we faced and continue facing. There is nothing that could have been done and limiting the deficit (excluding depreciation) to £351,166, was a challenge, considering what was happening to the hospitality industry in the UK.

The Board of Trustees meet virtually to monitor the performance of the Charity.

The Board have decided to keep the rates for the following year unchanged.

When setting budgets, the hostel reviews annual accounts, periodic management accounts and cash flows in order to ensure we hit our KPIs. The KPIs have been revised in line with the pandemic.

We have been on a steep learning curve and continue to learn on how to manage and mitigate the risk until we come out of this situation.

The Board of Trustees monitor whether the level of income is sufficient to meet our operational costs and ensure we continue to adapt our strategic policy to meet this.

Future developments

We are considering a proposal for the development of the Centenary Building at Birmingham. Plans are being developed by the Architects and a feasibility report is being prepared.

Reserves Policy

We are currently using our reserves that were built up. Once our operations are back up and running as normal, the reserves will have to be built back up to the pre covid levels. Reserves held at 31 March 2021 totalled £4,044,465 (2020: £4,474,779) of unrestricted funds of which £1,000,000 (2020: £1,000,000) were designated reserves (note 20).

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Management Risk

The Charity and members have considered the major risks to which the Charity is exposed and have reviewed the risks and established systems and procedures to manage and mitigate these risks. The principal risks included the risk of a fall in average occupancy of the hostels and the risk of increased costs.

- Occupancy – This continues to be a major risk. We are liaising with various educational institutions and related organisations within the UK and internationally to market our facilities and provide accommodation rather than depend entirely on students arriving from India. This way we ensure our occupancy is kept at the highest possible level.
- Covid 19 – We have undertaken a comprehensive risk assessment of our facilities with the guidance and advice of our Risk advisors “Gallaghers” and have adapted all our operations to ensure we are compliant with Government regulations. This is also constantly being reviewed to ensure we are on top of these frequently changing guidelines.

Board of Trustees

The Board of Trustees who served the hostel during the period were as follows:

Mr Raviraj Shettian (resigned 1 June 2020)
Mr Mammen Zachariah (resigned 1 June 2020)
Mr Pradeep Mathew Johns, Treasurer
Mr Richard Anthony Leonard Lees
Mr Bertram Vedomoney Devadas
Justice Jacob Benjamin Koshy, Chairman
Mr Arjun Yohanan Matthai (appointed 18 May 2020 and resigned 15 March 2021)
Mr Vincent George (appointed 22 May 2020)
Mr Benjamin James Halls (appointed 28 May 2020)
Mr Jacob Kutty Koshy (appointed 2 June 2020)
Mr Paulson Kandanen Paulose (appointed 3 June 2020)

All members of the Board of Trustees are also members of the Sub-Committees. The Sub-Committees meet regularly and report to the Board of Trustees. Day to day management of the hostel is delegated to the General Secretary/CEO. The setting of pay of the key management personnel is managed by the Board of Trustees, following reviews of staff and with consideration to charity benchmarks. The CEO and the Board of Trustees comprise the Key management personnel of the charity.

Third Party Indemnity Provisions

The charity maintains a Trustees' Indemnity Insurance Policy, which covers the Trustees against certain liability claims.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees Responsibilities Statement

The trustees (who are also directors of YMCA Indian Student Hostel for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Rules and Regulations of the National Council of YMCA's of India, the Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the provisions and the trust deed, and the Statement of Recommended Practice for Accounting by Charities. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

In so far as each and every committee member is aware:

- there is no relevant audit information of which the auditors are unaware; and
- each and every committee member has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

MHA MacIntyre Hudson were appointed as auditors for the year ended 31 March 2021 and have indicated their willingness to continue in office and offer themselves for re-appointment at the forthcoming Annual General Meeting.

Small companies note

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

This report was approved by the trustees on 9th December 2021 and signed on their behalf:



Justice Jacob Benjamin Koshy
Chairman

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL

OPINION

We have audited the financial statements of YMCA Indian Student Hostel (the 'parent charity') and its subsidiary YMCA ISH Trading Limited for the year ended 31 March 2021 set out on pages 12 to 36. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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 the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable 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 trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and 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

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL

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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept adequate accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statement disclosures and testing to supporting documentation to access compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YMCA INDIAN STUDENT HOSTEL



MHA MacIntyre Hudson (Statutory Auditor)

Statutory Auditor

London

Date: 18th December 2021

MHA MacIntyre Hudson is eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	2	30	30	-
Charitable activities	7	498,290	498,290	1,003,554
Other trading activities:				
Fundraising	3	1,624	1,624	30,501
Trading activities	4	274,338	274,338	1,283,113
Investments	5	7,753	7,753	19,001
Other income	6	111,749	111,749	-
TOTAL INCOME AND ENDOWMENTS		893,784	893,784	2,336,169
EXPENDITURE ON:				
Trading operations	4	104,781	104,781	124,520
Charitable activities		1,419,317	1,419,317	2,260,567
TOTAL EXPENDITURE	8	1,524,098	1,524,098	2,385,087
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(630,314)	(630,314)	(48,918)
NET MOVEMENT IN FUNDS		(630,314)	(630,314)	(48,918)
RECONCILIATION OF FUNDS:				
Total funds brought forward		4,674,779	4,674,779	4,723,697
TOTAL FUNDS CARRIED FORWARD		4,044,465	4,044,465	4,674,779

The notes on pages 18 to 36 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)
REGISTERED NUMBER: 08684425

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		3,658,105		3,842,947
CURRENT ASSETS					
Stocks	15	4,551		11,125	
Debtors	16	64,307		71,595	
Cash at bank and in hand	17	793,776		1,153,700	
		862,634		1,236,420	
CREDITORS: amounts falling due within one year	18	(272,107)		(404,588)	
NET CURRENT ASSETS			590,527		831,832
TOTAL ASSETS LESS CURRENT LIABILITIES			4,248,632		4,674,779
CREDITORS: amounts falling due after more than one year	19		(204,167)		-
NET ASSETS			4,044,465		4,674,779
CHARITY FUNDS					
Unrestricted funds	20		4,044,465		4,674,779
TOTAL FUNDS			4,044,465		4,674,779

The deficit of the charity in the year was £630,314 (2020: £48,918).

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

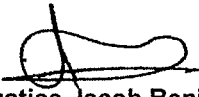
The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET (continued)
AS AT 31 MARCH 2021

The financial statements were approved and authorised for issue by the trustees on 9th December 2021 and signed on their behalf, by:


Justice Jacob Benjamin Koshy
Chairman


Mr Pradeep Mathew Johns
Treasurer

The notes on pages 18 to 36 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)
REGISTERED NUMBER: 08684425

COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		3,658,105		3,842,947
Investments	14		1		1
			<u>3,658,106</u>		<u>3,842,948</u>
CURRENT ASSETS					
Stocks	15	4,551		11,125	
Debtors	16	199,654		344,531	
Cash at bank and in hand	17	618,034		1,127,872	
			<u>822,239</u>	<u>1,483,528</u>	
CREDITORS: amounts falling due within one year	18	(231,713)		(651,697)	
NET CURRENT ASSETS			<u>590,526</u>		<u>831,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,248,632</u>		<u>4,674,779</u>
CREDITORS: amounts falling due after more than one year	19		(204,167)		-
NET ASSETS			<u>4,044,465</u>		<u>4,674,779</u>
CHARITY FUNDS					
Unrestricted funds	20		4,044,465		4,674,779
TOTAL FUNDS			<u>4,044,465</u>		<u>4,674,779</u>

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

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

COMPANY BALANCE SHEET (continued)
AS AT 31 MARCH 2021

The financial statements were approved and authorised for issue by the trustees on 9th December 2021 and signed on their behalf, by:



Justice Jacob Benjamin Koshy
Chairman



Mr Pradeep Mathew Johns
Treasurer

The notes on pages 18 to 36 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	22	(273,371)	157,979
Cash flows from investing activities:			
Dividends, interest and rents from investments		7,753	19,001
Purchase of tangible fixed assets		(94,306)	(266,614)
Net cash used in investing activities		(86,553)	(247,613)
Change in cash and cash equivalents in the year		(359,924)	(89,634)
Cash and cash equivalents brought forward		1,153,700	1,243,334
Cash and cash equivalents carried forward	23	793,776	1,153,700

The notes on pages 18 to 36 form part of these financial statements.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

YMCA Indian Student Hostel is a charity registered with the Charity Commission and a private company limited by guarantee, incorporated in England and Wales. The registered office is detailed on page 1.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

YMCA Indian Student Hostel 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 prepared in pounds sterling, the functional currency, rounded to the nearest £1. The trustees consider that the use of the going concern basis of accounting is appropriate, due to the assets held and the projected future income streams.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The registered office of the company is detailed on page 1. The charity operations and principal activities are the provision of hostel accommodation and the advancement of learning through training.

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

1. ACCOUNTING POLICIES (CONTINUED)

1.3 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 company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Surpluses on designated funds on projects that have ended are transferred to unrestricted general funds. Deficits on designated funds on projects are funded from unrestricted funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

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

1. ACCOUNTING POLICIES (CONTINUED)

1.4 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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

1. ACCOUNTING POLICIES (CONTINUED)

1.5 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Basis of consolidation

The financial statements consolidate the accounts of YMCA Indian Student Hostel and all of its subsidiary undertakings ('subsidiaries').

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and expenditure account.

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

1. ACCOUNTING POLICIES (CONTINUED)

1.7 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Freehold land	-	Not depreciated
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line

1.8 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net realised and unrealised gains and losses arising on revaluations and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Stocks

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

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.11 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.

1.12 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.

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

1. ACCOUNTING POLICIES (CONTINUED)

1.13 Government grants

Government Grants are accounted for under the accruals model as permitted by FRS102. The deferred element of the grants is included in creditors as deferred income. Government Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

1.14 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 company 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 Pensions

The charitable company operates a Group defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the Group. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1.16 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	30	30	-

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

3. FUNDRAISING INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other fundraising income	1,624	1,624	30,501
Total 2020	30,501	30,501	

4. TRADING ACTIVITIES

YMCA Indian Student Hostel has a wholly owned trading subsidiary, YMCA ISH Trading Limited, Company number 08818308 which is incorporated in England and Wales, and operates the trading activities of the charity. The registered office of the trading subsidiary is the same as that of the parent charity. A summary of the trading results is shown below. Audited accounts for YMCA ISH Trading Limited will be filed with the Registrar of Companies.

	2021 £	2020 £
YMCA ISH Trading Limited		
Turnover	274,338	1,283,113
Cost of sales	(149,942)	(843,033)
Gross profit	124,396	440,080
Administrative costs	(104,781)	(124,520)
Profit on ordinary activities	19,615	315,560
Distribution - donation to parent company	(19,615)	(315,560)
Retained in the subsidiary	-	-

The consolidated Statement of Financial Activities includes the results of the subsidiary and those of the parent charity. The unconsolidated surplus of YMCA ISH Trading Limited for the year ended 31 March 2021 was £19,615 (2020 - £315,560).

The parent charity has taken advantage of the exemption contained in section 408 of the Companies Act 2006 not to present its own income and expenditure account. The unconsolidated deficit of the parent charity in the year is £630,314 (2020 - £48,918).

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	7,753	7,753	19,001
	<u>7,753</u>	<u>7,753</u>	
Total 2020	19,001	19,001	
	<u>19,001</u>	<u>19,001</u>	

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grants receivable	111,749	111,749	-
	<u>111,749</u>	<u>111,749</u>	
Total 2020	-	-	
	<u>-</u>	<u>-</u>	

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ANALYSIS BY TYPE OF INCOME

	Unrestricted funds £	Total funds 2021 £	Total funds 2020 £
Accommodation			
Room rent	489,829	489,829	988,198
Meals	2,667	2,667	2,894
Membership fees	3,870	3,870	9,270
Internet income	1,924	1,924	3,192
	<u>498,290</u>	<u>498,290</u>	<u>1,003,554</u>

Total income in 2021 of 498,060 related to unrestricted funds (2020 - £1,003,554 unrestricted funds).

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Trading operations:					
Expenditure on trading operations	37,551	-	67,230	104,781	124,520
Subtotal trading operations	37,551	-	67,230	104,781	124,520
Charitable activities:					
Room rent	439,637	234,483	352,163	1,026,283	1,241,805
Meals	212,160	8,374	71,772	292,306	707,114
Support costs	12,104	36,290	41,292	89,686	288,311
Subtotal charitable activities	663,901	279,147	465,227	1,408,275	2,237,230
Expenditure on governance (note 9)	-	-	11,042	11,042	23,337
Total 2021	701,452	279,147	543,499	1,524,098	2,385,087
Total 2020	930,803	279,194	1,175,090	2,385,087	

9. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Auditors' remuneration - charity only	10,850	10,850	10,500
Trustees expenses	192	192	12,837
	11,042	11,042	23,337

The audit fee of the subsidiary company of £4,650 (2020 - £4,500) is included in the administrative costs of YMCA ISH Trading Limited totalling £104,781 (2020 - £124,520) (note 4).

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charitable group	279,148	279,192
Auditors' remuneration - audit	15,500	15,000
	<u>294,648</u>	<u>294,192</u>

During the year, no trustees received any remuneration (2020 - £NIL).

During the year, no trustees received any benefits in kind (2020 - £NIL).

2 trustees received reimbursement of expenses amounting to £192 in the current year, (2020 - 4 trustees - £12,837).

11. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee for the group of £15,500 (2020 - £15,000), and other non-audit services of £1,500 (2020 - £1,500).

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

12. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	631,810	834,802
Social security costs	49,597	72,106
Other pension costs	20,045	23,895
	701,452	930,803

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

	2021	2020
	No.	No.
Direct charitable	28	29
Management and administration	10	11
	38	40

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

The average monthly number of full time equivalent employees during the year was 38 (2020 - 40).

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Group				
Cost				
At 1 April 2020	4,642,838	1,548,437	264,971	6,456,246
Additions	2,160	89,464	2,682	94,306
At 31 March 2021	4,644,998	1,637,901	267,653	6,550,552
Depreciation				
At 1 April 2020	1,268,639	1,110,409	234,251	2,613,299
Charge for the year	92,715	172,770	13,663	279,148
At 31 March 2021	1,361,354	1,283,179	247,914	2,892,447
Net book value				
At 31 March 2021	3,283,644	354,722	19,739	3,658,105
At 31 March 2020	3,374,199	438,028	30,720	3,842,947
Company				
Cost				
At 1 April 2020	4,642,838	1,548,437	264,971	6,456,246
Additions	2,160	89,464	2,682	94,306
At 31 March 2021	4,644,998	1,637,901	267,653	6,550,552
Depreciation				
At 1 April 2020	1,268,639	1,110,409	234,251	2,613,299
Charge for the year	92,715	172,770	13,663	279,148
At 31 March 2021	1,361,354	1,283,179	247,914	2,892,447
Net book value				
At 31 March 2021	3,283,644	354,722	19,739	3,658,105
At 31 March 2020	3,374,199	438,028	30,720	3,842,947

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

14. FIXED ASSET INVESTMENTS

Company	Shares in group undertakings
Market value	£
At 1 April 2020 and 31 March 2021	<u><u>1</u></u>

The company has one share in its subsidiary company, YMCA ISH Trading Limited. YMCA ISH Trading Limited carries out the non-charitable activities of the group. Details of YMCA ISH Trading Limited are in note 25.

15. STOCKS

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Stock	<u><u>4,551</u></u>	<u><u>11,125</u></u>	<u><u>4,551</u></u>	<u><u>11,125</u></u>

16. DEBTORS

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	11,683	36,878	-	-
Amounts owed by group undertakings	-	-	138,571	-
Other debtors	-	11,623	-	11,624
Prepayments and accrued income	52,624	23,094	61,083	332,907
	<u><u>64,307</u></u>	<u><u>71,595</u></u>	<u><u>199,654</u></u>	<u><u>344,531</u></u>

17. DEPOSITS

Cash at bank and short-term deposits are primarily held in interest bearing accounts.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

18. CREDITORS: Amounts falling due within one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	49,877	-	49,877	-
Trade creditors	120,142	199,707	90,069	141,044
Amounts owed to group undertakings	-	-	-	315,102
Other taxation and social security	12,744	28,134	12,744	28,134
Other creditors	8,211	5,718	7,877	5,384
Accruals and deferred income	81,133	171,029	71,146	162,033
	272,107	404,588	231,713	651,697

19. CREDITORS: Amounts falling due after more than one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	204,167	-	204,167	-

Creditors include amounts not wholly repayable within 5 years as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Repayable by instalments	4,167	-	4,167	-

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds				
Designated Fund - Maintenance fund	1,000,000	-	-	1,000,000
General funds				
General Fund - all funds	3,674,779	893,784	(1,524,098)	3,044,465
Total Unrestricted funds	4,674,779	893,784	(1,524,098)	4,044,465
Total of funds	4,674,779	893,784	(1,524,098)	4,044,465

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Designated funds				
Designated Fund - Centenary fund	90,000	-	(90,000)	-
Designated Fund - Maintenance fund	1,000,000	-	-	1,000,000
General Fund - all funds	3,633,697	2,336,169	(2,295,087)	3,674,779

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

20. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	1,000,000	-	-	1,000,000
General funds	3,674,779	893,784	(1,524,098)	3,044,465
	<u>4,674,779</u>	<u>893,784</u>	<u>(1,524,098)</u>	<u>4,044,465</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Designated funds	1,090,000	-	(90,000)	1,000,000
General funds	3,633,697	2,336,169	(2,295,087)	3,674,779
	<u>4,723,697</u>	<u>2,336,169</u>	<u>(2,385,087)</u>	<u>4,674,779</u>

A designated fund of £1,000,000 has been set aside by the trustees for the long term maintenance requirements of the hostel.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,658,105	3,658,105
Current assets	862,634	862,634
Creditors due within one year	(272,107)	(272,107)
Creditors due in more than one year	(204,167)	(204,167)
	<u>4,044,465</u>	<u>4,044,465</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,842,947	3,842,947
Current assets	1,236,420	1,236,420
Creditors due within one year	(404,588)	(404,588)
	<u>4,674,779</u>	<u>4,674,779</u>

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(630,314)	(48,918)
Adjustment for:		
Depreciation charges	279,148	279,192
Dividends, interest and rents from investments	(7,753)	(19,001)
Decrease/(increase) in stocks	6,574	(7,729)
Decrease in debtors	7,288	8,660
Increase/(decrease) in creditors	71,686	(54,225)
Net cash (used in)/provided by operating activities	<u>(273,371)</u>	<u>157,979</u>

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group	
	2021	2020
	£	£
Cash in hand	793,776	1,153,700
Total	793,776	1,153,700

24. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £20,045 (2020 - £23,895). Contributions totalling £Nil (2020 - £Nil) were payable to the fund at the year end.

25. RELATED PARTY TRANSACTIONS

During the year, affiliation fees of £Nil (2020 - £144,000) and donations were paid to the National Council of YMCAs of India, the ultimate controlling party of the charity. At the year end £12,000 (2020: £24,000) was due to the National Council of YMCAs of India. This balance is unsecured, interest free and repayable on demand.

During the year, affiliation fees of £Nil (2020 - £1,500) were paid to YMCA England, a fellow YMCA organisation. There was no balance outstanding at the year end.

Key management personnel are considered to be the Trustees and the General Secretary. The total remuneration for key management personnel was £21,897 (2020 - £30,408).

The group has taken advantage of the exemption contained in Financial Reporting Standard 102 section 33 and has not disclosed transactions or balances with entities which form part of the group.

YMCA INDIAN STUDENT HOSTEL
(A company limited by guarantee)

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

26. PRINCIPAL SUBSIDIARIES

YMCA ISH Trading Limited

Subsidiary name	YMCA ISH Trading Limited
Company registration number	08818308
Basis of control	100% ownership
Total assets as at 31 March 2021	£ 213,561
Total liabilities as at 31 March 2021	£ 213,560
Total equity as at 31 March 2021	£ 1
Turnover for the year ended 31 March 2021	£ 274,338
Expenditure for the year ended 31 March 2021	£ 254,723
Profit for the year ended 31 March 2021	£ 19,615

During the year profits of £19,615 (2020: £315,560) were distributed from YMCA ISH Trading Limited to the parent charity.

The registered office of the subsidiary is the same as the registered office of the parent company.