

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.

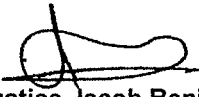
The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. 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
			3,658,106		3,842,948
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	
			822,239	1,483,528	
CREDITORS: amounts falling due within one year	18	(231,713)		(651,697)	
NET CURRENT ASSETS			590,526		831,831
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 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	<u>(273,371)</u>	<u>157,979</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		7,753	19,001
Purchase of tangible fixed assets		<u>(94,306)</u>	<u>(266,614)</u>
Net cash used in investing activities		<u>(86,553)</u>	<u>(247,613)</u>
Change in cash and cash equivalents in the year		(359,924)	(89,634)
Cash and cash equivalents brought forward		<u>1,153,700</u>	<u>1,243,334</u>
Cash and cash equivalents carried forward	23	<u>793,776</u>	<u>1,153,700</u>

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	1

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	4,551	11,125	4,551	11,125

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
	64,307	71,595	199,654	344,531

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.