

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)

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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.

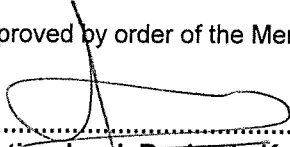
Auditors

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

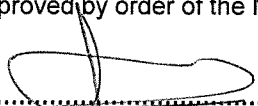
The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

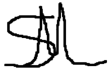
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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
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NOTES TO THE FINANCIAL STATEMENTS
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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).

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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>

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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
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NOTES TO THE FINANCIAL STATEMENTS
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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

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NOTES TO THE FINANCIAL STATEMENTS
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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
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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>

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**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).

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NOTES TO THE FINANCIAL STATEMENTS
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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
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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>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Creditors: Amounts falling due within one year

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

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

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	154,167	204,167	154,167	204,167

YMCA INDIAN STUDENT HOSTEL
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NOTES TO THE FINANCIAL STATEMENTS
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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
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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
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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
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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
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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